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**Note:**
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Dear Investment-Linked Policy Owner

We are pleased to present the 2012 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 US-i Fund, Lion UK-i Fund, Lion AU-i Fund, Centennial Max Fund, Lion Asia Pac Fund, Lion Enhanced Equity Fund (LEEF) and Dana Gemilang (DG), for year ended 31 December 2012.

2012 was a challenging year weighed down by a weak global economic outlook. Despite global macro uncertainties, most of Great Eastern’s equity UFs’ performance managed to outperform all their respective benchmarks. Looking at the recent 1-year performance, LGF, LPF, and LEEF registered return of +10.5%, +10.6%, and +14.1% vs. FTSE Bursa Malaysia Top 100 Index (“FBM100”)’s return of +9.6%. As for LSF and LBF, they rose +9.3% and +8.5% respectively vs. their weighted benchmark’s gain of +6.4%. In addition, DG also chalked up gains of +13.1%, and outperformed the FTSE Bursa Malaysia Emas Shariah (“FBMS”) Index +11.8% in 2012. On the other hand, DR only managed a return of +10.7%, slightly underperformed its benchmark, FBMS.

The fixed income funds recorded another year of strong returns and continued to outperform the 12-month fixed deposit benchmark of 3.2%. LFIF was up 5.4% in 2012, while over 3 years and 5 years, the fund registered +6.5% and +5.8% annualised returns respectively. Similarly for DS, the annualised returns were +6.4%, +7.3% and +6.0% over 1, 3 and 5 years respectively.

2012 was a volatile but positive year for equities asset class. We saw the Morgan Stanley Capital International Asia Ex Japan (“MSCI Asia Ex Japan”) ended the year up +19.3% year on year. All the major Asian markets including Malaysia, recorded positive gain for the year. During the year, equities market gain was driven by signs of economic recovery in the US, and dissipating risk of a full blown Eurozone disintegration. The high liquidity environment from major central banks easing also contributed to the market gain. There were, however, intermittent periods of profit taking activities, influenced by negative newsflow, including the International Monetary Fund (“IMF”) cutting economic estimates of major world economies, as well as sharper than expected slowdown in China and India, and threat of the US fiscal cliff on the global economy. Domestically, Malaysia being a low beta market, underperformed the region as the FBM100 rose only +9.6%. The underperformance is expected given the local election risk. Other negatives newsflow included a disappointing 3Q2012 reporting season and falling Crude Palm Oil (“CPO”) prices.

Going into 2013, equities will continue to be the preferred asset class. We expect Asia to outperform US and Europe. First half of the year is expected to be volatile for equities as market focuses on the US fiscal cliff resolution and Eurozone debt crisis, while second half is likely to be better with greater clarity on these issues. As liquidity continues to be plentiful with major global central banks adopting extremely loose monetary policy, market downside is limited. As for Malaysia, market direction will be dictated mainly by the timing and outcome of the 13th General Election. In terms of strategy, we continue to stay defensive for Malaysian equities on the back of election outcome uncertainty amidst a weak macro environment. We prefer stocks with sustainable growth, defensive earnings and good dividend yield. Going forward, as and when we see signs of election risk and global headwinds dissipating, we will gradually switch out of defensives into cyclicals.

In conclusion 2013 is expected to be a volatile year for equity as politics will largely dictate the domestic market direction amidst a relatively weak macro environment. Nonetheless, we expect more signs of a gradual improvement in the macro picture as we move into later part of the year.
For fixed income, 2012 started with concerns of a potential slowdown in domestic economic growth, threatened by ongoing uncertainties in the US and European economies, with expectations slanted towards an Overnight Policy Rate (“OPR”) reduction by Bank Negara Malaysia (“BNM”) in the early part of 2012. However, as the year progressed, macroeconomic data releases (5.4% in 2Q2012, versus expectations of 4.6% growth) pointed towards a rather resilient domestic economy driven by strong domestic demand arising from government initiatives such as the Economic Transformation Programme (“ETP”) and stronger consumer spending following an upward revision in salaries of civil servants. The OPR ended 2012 unchanged at 3.00%.

Looking ahead to 2013, expectation of OPR direction becomes more prominent. The current 3.00% OPR is expected to be maintained throughout the year to balance between growth and risk of inflation. Implementation of government initiatives (e.g. ETP) and better consumer spending are expected to continue to maintain domestic demand’s momentum in supporting economic growth. While inflationary risk might resurface in the second half of 2013 due to expected subsidy rationalisation and cost-push factors, overall inflation is estimated to be manageable. However, should there be unexpected rise in inflationary risks (due to supply disruptions), the OPR may be raised by 25 bps as a precautionary step to curb inflation.

In conclusion, our professional team of in-house fund managers will continue striving to deliver sound returns for policyholders amidst new challenges and opportunities in 2013. We continue to advocate policyholders to practice dollar cost averaging to ensure long term consistent returns and also seize the benefit of diversification through investments in our funds. Herein, I would like to express my sincere gratitude for your loyal support and look forward to another great year ahead.

Dato Koh Yaw Hui
Director & Chief Executive Officer
1. **Centennial Max Fund**

A five-year closed-end fund which invests in a five-year structured product issued by OCBC Bank (Malaysia) Berhad. The product will provide 100% capital protection at maturity, and seeks to participate in positive returns generated by the Spectrum Long/Short Style Excess Return Index produced by BNP Paribas. At the inception date of 15 July 2008, approximately 90% of the product was invested in fixed income instrument while the remaining was in a call option based on the Spectrum Long/Short Style Excess Return Index.

2. **Dana Gemilang**

A fund where 80% to 100% of the investments are in equities, which may be volatile in the short term. 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 Singapore (up to 25%) and Hong Kong (up to 25%), if and when necessary, to enhance the fund’s returns. The fund only invests in Shariah-approved securities.

3. **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.

4. **Dana Sejati**

A fund which invests in Shariah-approved debt securities, for example government and corporate sukuk (ranging from 40% to 95%) with the balance invested in Islamic money market papers/deposits. This fund seeks to provide consistent return at low levels of volatility.

5. **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.

6. **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.

7. **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.
8. **Lion Enhanced Equity Fund**

A fund where 80% to 100% of the investments are in equities, which may be volatile in the short term. 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 Singapore (up to 25%) and Hong Kong (up to 25%), if and when necessary, to enhance the fund’s returns.

9. **Lion Fixed Income Fund**

A fund which invests in fixed income securities like government and corporate bonds (ranging from 40% to 95%) with the balance invested in cash and cash equivalent. This fund seeks to provide consistent return at low levels of volatility.

10. **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.

11. **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.

12. **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.

13. **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.

14. **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.

**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

2012 Equity Market Review

2012 was a volatile but positive year for equities asset class. We saw the Morgan Stanley Capital International Asia Ex Japan (“MSCI Asia Ex Japan”) ended the year up +19.3% year on year. All the major Asian markets including Malaysia, recorded positive gain for the year. During the year, equities market gain was driven by signs of economic recovery in the US, and dissipating risk of a full blown Eurozone disintegration. The high liquidity environment from major central banks easing also contributed to the market gain. There were, however, intermittent periods of profit taking activities, influenced by negative newsflow, including the International Monetary Fund (“IMF”) cutting economic estimates of major world economies, as well as sharper than expected slowdown in China and India, and threat of the US fiscal cliff on the global economy.

Domestically, Malaysia being a low beta market, underperformed the region as the FTSE Bursa Malaysia Top 100 Index (FBM100) rose only +9.6%. The underperformance is expected given the local election risk. Other negatives newsflow included a disappointing 3Q2012 reporting season and falling Crude Palm Oil (“CPO”) prices. The telecommunications, consumer, banking & finance sectors generally outperformed the index, while plantation, construction and technology sectors recorded losses during the year.

2012 Fixed Income Market Review

2012 started with concerns of a potential slowdown in domestic economic growth, threatened by ongoing uncertainties in the U.S. and European economies, with expectations slanted towards an Overnight Policy Rate (“OPR”) reduction by Bank Negara Malaysia (“BNM”) in the early part of 2012. However, as the year progressed, macroeconomic data releases (5.4% in 2Q2012, versus expectations of 4.6% growth) pointed towards a rather resilient domestic economy driven by strong domestic demand arising from Government initiatives such as the Economic Transformation Programme (“ETP”) and stronger consumer spending following an upward revision in salaries of civil servants. The OPR ended 2012 unchanged at 3.00%.

As a consequence, the domestic debt capital market saw weakness in the first half of 2012 as sovereign yields were higher (prices lower) mainly due to changing expectations from an OPR reduction to a flat OPR outlook. Towards the end of 2012, domestic sovereign yield curve was on a bullish note (yields lower, prices higher) as foreign funds continued to buy into Malaysian sovereign bonds following seemingly coordinated monetary policy easing by regional central banks in efforts to support growth. As a result, foreign investors were seen reallocating portfolio in favour of Malaysian assets as it stood out in the Asian region to offer the highest real short-term interest rate with positive growth prospect. Foreign holdings in Malaysia’s domestic sovereign debt reached 43.9% as at end Nov12 (36.9% in Dec11). Overall, the sovereign yield curve ended the year flatter with 10-year and 15-year yields falling by 20 and 24 basis points (bps) respectively, whilst shorter dated 3-year and 5-year yields increased marginally between 2 to 3 bps.

On the domestic corporate bonds front, yields across rating categories came down (prices went up) as investors switched to corporate bonds in search of higher returns, particularly on the AA credits. AAA and AA credit spreads tightened between 15 to 74 bps, with the largest decrease seen along the 15-year AA3 tenure. In addition, the corporate primary market was active as strong corporates capitalised on the low interest rate environment to lock in low borrowing costs. Although there was ample supply of corporate and government guaranteed bonds during the year, issuances were well absorbed as continued surplus liquidity spurred demand.
2013 Equity Market Outlook

Equities will continue to be the preferred asset class going into 2013. We expect Asia to outperform US and Europe. First half of the year is expected to be volatile for equity as market focuses on the US fiscal cliff resolution and Eurozone debt crisis, while second half is likely to be better with greater clarity on these issues. As liquidity continues to be plentiful with major global central banks adopting extremely loose monetary policy, market downside is limited.

As for Malaysia, market direction will be dictated mainly by the timing and outcome of the 13th General Election. Malaysia’s economy and corporate earnings are expected to register mid and high single digit growth respectively. Growth is mainly dependent on domestic demand and the ETP initiatives as external trade may see more pressure should US and China economies disappoint. At current PER valuation of 14-15x, local market is fairly valued at this juncture.

In terms of strategy, we continue to stay defensive for Malaysian equities on the back of election outcome uncertainty amidst a weak macro environment. We prefer stocks with sustainable growth, defensive earnings and good dividend yield. Going forward, as and when we see signs of election risk and global headwinds dissipation, we will gradually switch out of defensives into cyclicals.

2013 Fixed Income Market Outlook

Expectation of OPR direction becomes more prominent in 2013. The current 3.0% OPR is expected to be maintained throughout the year to balance between growth and risk of inflation. Implementation of government initiatives (e.g. ETP) and better consumer spending are expected to continue to maintain domestic demand’s momentum in supporting economic growth. While inflationary risk might resurface in the second half of 2013 due to expected subsidy rationalisation and cost-push factors, overall inflation is estimated to be manageable. However, should there be unexpected rise in inflationary risks (due to supply disruptions), the OPR may be raised by 25 bps as a precautionary step to curb inflation.

Political risks will also be a main feature for 2013 as Malaysia conducts its 13th general election. With foreign holdings of domestic sovereign debt being at an all time high (43.9% Nov12), risk of outflows following political uncertainties may drive the direction of market. However, outflow risk may be minimised as these foreign investors may be long-term index trackers, as well as foreign central banks positioning over a longer-term basis. Continued domestic surplus liquidity will also form a foundation support for prolonged spikes in yields.

For corporates, tighter credit spreads will likely persist as investors’ strong demand for yield would translate to higher corporate bond prices. The corporate bond market may see changes in its landscape with more debt restructuring exercises in 2013, particularly from restructuring of higher yielding project financing related issuances. Therefore, lower rated bonds may outperform in 2013 based on supply-demand dynamics.
Funds Performance
Year 2012

Centennial Max Fund

Dana Gemilang

Dana Gemilang

FBMS
Funds Performance
Year 2012 (Cont’d)

Dana Restu

Dana Sejati

Dana Restu

Dana Sejati

Benchmark - 12 month Mudharabah Deposit
FUNDS PERFORMANCE
YEAR 2012 (CONT’D)

LION ASIA PAC FUND

LION AU-i FUND
LION BALANCED FUND

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

LION ENHANCED EQUITY FUND

- Lion Enhanced Equity Fund compared to FBM100.
Funds Performance
Year 2012 (Cont’d)

Lion Fixed Income Fund

Lion Growth Fund
LION PROGRESSIVE FUND

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

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 2012 (Cont’d)

Lion UK-i Fund
- Performance graph showing the monthly performance of the Lion UK-i Fund compared to the FTSE 100 Index from 01/01/2012 to 01/12/2012.

Lion US-i Fund
- Performance graph showing the monthly performance of the Lion US-i Fund compared to the S&P 500 Index from 01/01/2012 to 01/12/2012.
# Statement of Comprehensive Income

For financial year ended 31 December 2012

<table>
<thead>
<tr>
<th></th>
<th>Centennial Max Fund</th>
<th>Dana Restu</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2011</td>
</tr>
<tr>
<td><strong>Net Investment Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest Income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loans And Receivables (&quot;LAR&quot;)</td>
<td>8,123</td>
<td>6,299</td>
</tr>
<tr>
<td>Cash And Cash Equivalents</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Dividend Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fair Value Through Profit Or Loss (&quot;FVTPL&quot;) - Held For Trading</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Investment Expenses</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Gain On Disposal Of Securities</strong></td>
<td>741,333</td>
<td>11,225</td>
</tr>
<tr>
<td>Net Unrealised Investment Gain</td>
<td>12,646,052</td>
<td>4,653,700</td>
</tr>
<tr>
<td>Other Income</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>13,395,508</td>
<td>4,671,224</td>
</tr>
<tr>
<td>Management Expenses</td>
<td>2,706</td>
<td>3,261</td>
</tr>
<tr>
<td>Loss On Disposal Of Securities</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Investment Charge</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>2,706</td>
<td>3,261</td>
</tr>
</tbody>
</table>

Excess Of Income Over Expenditure Before Taxation

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Taxation</td>
<td>13,392,802</td>
<td>4,667,963</td>
<td>70,421,966</td>
<td>18,570,160</td>
</tr>
<tr>
<td>Taxation (Note 9)</td>
<td>(1,071,641)</td>
<td>(373,698)</td>
<td>(4,186,667)</td>
<td>(404,028)</td>
</tr>
</tbody>
</table>

Excess Of Income Over Expenditure After Taxation, Representing Total Comprehensive Income For The Year

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Taxation</td>
<td>12,321,161</td>
<td>4,294,265</td>
<td>66,235,299</td>
<td>18,166,132</td>
</tr>
</tbody>
</table>
## STATEMENT OF COMPREHENSIVE INCOME (CONT’D)

For financial year ended 31 December 2012

<table>
<thead>
<tr>
<th></th>
<th>Dana Sejati</th>
<th></th>
<th>Lion Balanced Fund</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2011</td>
<td>2012</td>
<td>2011</td>
</tr>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>Net Investment Income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest Income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FVTPL - Held For Trading</td>
<td>2,587,053</td>
<td>2,105,032</td>
<td>1,965,179</td>
<td>407,284</td>
</tr>
<tr>
<td>LAR</td>
<td>233,497</td>
<td>163,874</td>
<td>808,508</td>
<td>1,259,674</td>
</tr>
<tr>
<td>Cash And Cash Equivalents</td>
<td>113</td>
<td>146</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Dividend Income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FVTPL - Held For Trading</td>
<td>-</td>
<td>-</td>
<td>4,042,600</td>
<td>1,546,183</td>
</tr>
<tr>
<td>Investment Expenses</td>
<td>-</td>
<td>-</td>
<td>(508,481)</td>
<td>(225,271)</td>
</tr>
<tr>
<td>Gain On Disposal Of Securities</td>
<td>515,311</td>
<td>805,904</td>
<td>-</td>
<td>1,017,938</td>
</tr>
<tr>
<td>Net Unrealised Investment Gain</td>
<td>1,480,437</td>
<td>1,066,987</td>
<td>6,963,732</td>
<td>3,421,038</td>
</tr>
<tr>
<td>Other Income</td>
<td>-</td>
<td>-</td>
<td>39</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>4,816,411</td>
<td>4,141,943</td>
<td>13,271,577</td>
<td>7,426,846</td>
</tr>
<tr>
<td>Management Expenses</td>
<td>1,119</td>
<td>1,231</td>
<td>3,272</td>
<td>2,948</td>
</tr>
<tr>
<td>Loss On Disposal Of Securities</td>
<td>-</td>
<td>-</td>
<td>185,069</td>
<td>-</td>
</tr>
<tr>
<td>Investment Charge</td>
<td>324,422</td>
<td>256,744</td>
<td>1,336,117</td>
<td>969,842</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>325,541</td>
<td>257,975</td>
<td>1,524,458</td>
<td>972,790</td>
</tr>
<tr>
<td><strong>Excess Of Income Over Expenditure Before Taxation</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>4,490,870</td>
<td>3,883,968</td>
<td>11,747,119</td>
<td>6,454,056</td>
</tr>
<tr>
<td><strong>Taxation (Note 9)</strong></td>
<td>(382,363)</td>
<td>(315,914)</td>
<td>(739,215)</td>
<td>(431,605)</td>
</tr>
<tr>
<td><strong>Excess Of Income Over Expenditure After Taxation, Representing Total Comprehensive Income For The Year</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td>4,108,507</td>
<td>3,568,054</td>
<td>11,007,904</td>
<td>6,022,451</td>
</tr>
</tbody>
</table>
## Statement of Comprehensive Income (Cont’d)

For financial year ended 31 December 2012

<table>
<thead>
<tr>
<th></th>
<th>Lion Fixed Income Fund</th>
<th></th>
<th>Lion Growth Fund</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2011</td>
<td>2012</td>
<td>2011</td>
</tr>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>Net Investment Income</td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest Income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FVTPL - Held For Trading</td>
<td>15,904,712</td>
<td>12,607,636</td>
<td>65,422</td>
<td>65,244</td>
</tr>
<tr>
<td>LAR</td>
<td>1,292,172</td>
<td>865,866</td>
<td>3,732,231</td>
<td>2,336,392</td>
</tr>
<tr>
<td>Dividend Income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FVTPL - Held For Trading</td>
<td>-</td>
<td>-</td>
<td>20,893,877</td>
<td>20,890,883</td>
</tr>
<tr>
<td>Investment Expenses</td>
<td>-</td>
<td>-</td>
<td>(1,175,901)</td>
<td>(698,249)</td>
</tr>
<tr>
<td>Gain On Disposal Of Securities</td>
<td>1,001,584</td>
<td>2,926,245</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net Unrealised Investment Gain</td>
<td>6,286,712</td>
<td>6,357,944</td>
<td>49,745,207</td>
<td>39,074,824</td>
</tr>
<tr>
<td>Other Income</td>
<td>548</td>
<td>-</td>
<td>151</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>24,485,728</td>
<td>22,757,691</td>
<td>73,260,987</td>
<td>61,669,094</td>
</tr>
<tr>
<td>Management Expenses</td>
<td>5,480</td>
<td>5,124</td>
<td>8,676</td>
<td>8,972</td>
</tr>
<tr>
<td>Loss On Disposal Of Securities</td>
<td>-</td>
<td>-</td>
<td>895,202</td>
<td>12,065,613</td>
</tr>
<tr>
<td>Investment Charge</td>
<td>1,910,151</td>
<td>1,463,907</td>
<td>8,590,711</td>
<td>7,486,349</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>1,915,631</td>
<td>1,469,031</td>
<td>9,494,589</td>
<td>19,560,934</td>
</tr>
<tr>
<td>Taxation (Note 9)</td>
<td>(1,980,777)</td>
<td>(1,815,775)</td>
<td>(3,694,069)</td>
<td>(2,053,163)</td>
</tr>
<tr>
<td>Excess Of Income Over Expenditure After Taxation, Representing Total Comprehensive Income For The Year</td>
<td>20,589,320</td>
<td>19,472,885</td>
<td>60,072,329</td>
<td>40,054,997</td>
</tr>
</tbody>
</table>
**STATEMENT OF COMPREHENSIVE INCOME (CONT'D)**

for financial year ended 31 December 2012

<table>
<thead>
<tr>
<th></th>
<th>Lion Progressive Fund 2012</th>
<th>Lion Progressive Fund 2011</th>
<th>Lion Strategic Fund 2012</th>
<th>Lion Strategic Fund 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>Net Investment Income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest Income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FVTPL - Held For Trading</td>
<td>4,504,103</td>
<td>1,282,600</td>
<td>5,144,997</td>
<td>223,524</td>
</tr>
<tr>
<td>LAR</td>
<td>2,162,767</td>
<td>2,944,833</td>
<td>3,046,376</td>
<td>3,534,868</td>
</tr>
<tr>
<td>Dividend Income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FVTPL - Held For Trading</td>
<td>25,164,382</td>
<td>24,072,017</td>
<td>9,739,681</td>
<td>16,122,577</td>
</tr>
<tr>
<td>Investment Expenses</td>
<td>(1,260,742)</td>
<td>(603,713)</td>
<td>(954,533)</td>
<td>(698,622)</td>
</tr>
<tr>
<td>Gain On Disposal Of Securities</td>
<td>-</td>
<td>-</td>
<td>1,459,441</td>
<td>-</td>
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<tr>
<td>Net Unrealised Investment Gain</td>
<td>46,783,663</td>
<td>24,445,262</td>
<td>33,782,315</td>
<td>12,301,491</td>
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<tr>
<td>Other Income</td>
<td>543</td>
<td>-</td>
<td>151</td>
<td>-</td>
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<tr>
<td>Total Income</td>
<td>77,354,716</td>
<td>52,140,999</td>
<td>52,218,428</td>
<td>31,483,838</td>
</tr>
<tr>
<td>Management Expenses</td>
<td>8,671</td>
<td>8,557</td>
<td>7,053</td>
<td>6,896</td>
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<tr>
<td>Loss On Disposal Of Securities</td>
<td>3,075,166</td>
<td>5,678,276</td>
<td>-</td>
<td>3,934,063</td>
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<tr>
<td>Investment Charge</td>
<td>8,115,099</td>
<td>6,585,783</td>
<td>6,056,516</td>
<td>4,456,802</td>
</tr>
<tr>
<td>Total Expenses</td>
<td>11,198,936</td>
<td>12,272,618</td>
<td>6,063,569</td>
<td>8,397,761</td>
</tr>
<tr>
<td>Excess Of Income Over Expenditure Before Taxation</td>
<td>66,155,780</td>
<td>39,868,381</td>
<td>46,154,859</td>
<td>23,086,077</td>
</tr>
<tr>
<td>Taxation (Note 9)</td>
<td>(3,824,246)</td>
<td>(1,590,680)</td>
<td>(3,064,247)</td>
<td>(739,926)</td>
</tr>
<tr>
<td>Excess Of Income Over Expenditure After Taxation, Representing Total Comprehensive Income For The Year</td>
<td>62,331,534</td>
<td>38,277,701</td>
<td>43,090,612</td>
<td>22,346,151</td>
</tr>
</tbody>
</table>
### Statement of Comprehensive Income (Cont’d)

for financial year ended 31 December 2012

<table>
<thead>
<tr>
<th></th>
<th>Lion US-i Fund</th>
<th>Lion UK-i Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2011</td>
</tr>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>Net Investment Income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest Income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>LAR</td>
<td>265</td>
<td>367</td>
</tr>
<tr>
<td>Dividend Income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>FVTPL - Held For Trading</td>
<td>69,281</td>
<td>55,377</td>
</tr>
<tr>
<td>Investment Expenses</td>
<td>(613)</td>
<td>(779)</td>
</tr>
<tr>
<td>Gain On Disposal Of Securities</td>
<td>-</td>
<td>112,926</td>
</tr>
<tr>
<td>Net Unrealised Investment Gain</td>
<td>261,962</td>
<td>-</td>
</tr>
<tr>
<td>Other Income</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>330,895</td>
<td>167,891</td>
</tr>
<tr>
<td>Management Expenses</td>
<td>1,562</td>
<td>1,246</td>
</tr>
<tr>
<td>Loss On Disposal Of Securities</td>
<td>2,512</td>
<td>-</td>
</tr>
<tr>
<td>Net Unrealised Investment Loss</td>
<td>-</td>
<td>27,429</td>
</tr>
<tr>
<td>Investment Charge</td>
<td>22,686</td>
<td>20,257</td>
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<tr>
<td>Others</td>
<td>7,803</td>
<td>13,015</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>34,563</td>
<td>61,947</td>
</tr>
<tr>
<td>Excess Of Income Over Expenditure/</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Expenditure Over Income) Before Taxation</td>
<td>296,332</td>
<td>105,944</td>
</tr>
<tr>
<td>Taxation (Note 9)</td>
<td>(44,643)</td>
<td>(25,188)</td>
</tr>
<tr>
<td>Excess Of Income Over Expenditure/</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Expenditure Over Income) After Taxation,</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Representing Total Comprehensive Income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>For The Year</td>
<td>251,689</td>
<td>80,756</td>
</tr>
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</table>
## Statement of Comprehensive Income (Cont’d)

for financial year ended 31 December 2012

<table>
<thead>
<tr>
<th></th>
<th>Lion AU-i Fund</th>
<th>Lion Asia Pac Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2011</td>
</tr>
<tr>
<td>Net Investment Income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest Income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>LAR</td>
<td>6,562</td>
<td>9,274</td>
</tr>
<tr>
<td>Cash And Cash Equivalents</td>
<td>6,110</td>
<td>17,792</td>
</tr>
<tr>
<td>Dividend Income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>FVTPL - Held For Trading</td>
<td>367,139</td>
<td>361,990</td>
</tr>
<tr>
<td>Investment Expenses</td>
<td>(45,730)</td>
<td>(50,942)</td>
</tr>
<tr>
<td>Gain On Disposal Of Securities</td>
<td>32,416</td>
<td>-</td>
</tr>
<tr>
<td>Net Unrealised Investment Gain</td>
<td>952,898</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>1,319,395</td>
<td>338,114</td>
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<tr>
<td>Management Expenses</td>
<td>2,494</td>
<td>1,986</td>
</tr>
<tr>
<td>Loss On Disposal Of Securities</td>
<td>-</td>
<td>288,676</td>
</tr>
<tr>
<td>Net Unrealised Investment Loss</td>
<td>-</td>
<td>969,713</td>
</tr>
<tr>
<td>Investment Charge</td>
<td>53,371</td>
<td>57,612</td>
</tr>
<tr>
<td>Others</td>
<td>93,699</td>
<td>81,643</td>
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<tr>
<td><strong>Total Expenses</strong></td>
<td>149,564</td>
<td>1,399,630</td>
</tr>
<tr>
<td><strong>Excess Of Income Over Expenditure/ (Expenditure Over Income) Before Taxation</strong></td>
<td>1,169,831</td>
<td>(1,061,516)</td>
</tr>
<tr>
<td>Taxation (Note 9)</td>
<td>(129,853)</td>
<td>77,834</td>
</tr>
<tr>
<td><strong>Excess Of Income Over Expenditure/ (Expenditure Over Income) After Taxation, Representing Total Comprehensive Income For The Year</strong></td>
<td>1,039,978</td>
<td>(983,682)</td>
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</tbody>
</table>
## STATEMENT OF COMPREHENSIVE INCOME (CONT’D)
for financial year ended 31 December 2012

### Lion Enhanced Equity Fund

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Investment Income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest Income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FVTPL - Held For Trading</td>
<td>1,404</td>
<td>1,400</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>LAR</td>
<td>216,227</td>
<td>122,428</td>
<td>78,334</td>
<td>47,223</td>
</tr>
<tr>
<td>Cash And Cash Equivalents</td>
<td>-</td>
<td>-</td>
<td>150</td>
<td>134</td>
</tr>
<tr>
<td><strong>Dividend Income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FVTPL - Held For Trading</td>
<td>2,451,914</td>
<td>1,039,838</td>
<td>716,151</td>
<td>332,003</td>
</tr>
<tr>
<td>Investment Expenses</td>
<td>(326,422)</td>
<td>(148,183)</td>
<td>(56,264)</td>
<td>(55,362)</td>
</tr>
<tr>
<td><strong>Net Unrealised Investment Gain</strong></td>
<td>6,777,058</td>
<td>3,316,844</td>
<td>2,191,648</td>
<td>869,206</td>
</tr>
<tr>
<td>Other Income</td>
<td>5,020</td>
<td>58,658</td>
<td>245</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>9,125,201</td>
<td>4,390,985</td>
<td>2,930,264</td>
<td>1,193,204</td>
</tr>
<tr>
<td>Management Expenses</td>
<td>1,667</td>
<td>1,561</td>
<td>707</td>
<td>889</td>
</tr>
<tr>
<td>Loss On Disposal Of Securities</td>
<td>279,920</td>
<td>96,245</td>
<td>69,775</td>
<td>187,778</td>
</tr>
<tr>
<td>Investment Charge</td>
<td>854,152</td>
<td>465,209</td>
<td>279,770</td>
<td>182,178</td>
</tr>
<tr>
<td>Others</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>428</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>1,135,739</td>
<td>563,015</td>
<td>350,252</td>
<td>371,273</td>
</tr>
<tr>
<td><strong>Excess Of Income Over Expenditure Before Taxation</strong></td>
<td>7,989,462</td>
<td>3,827,970</td>
<td>2,580,012</td>
<td>821,931</td>
</tr>
<tr>
<td>Taxation (Note 9)</td>
<td>(492,149)</td>
<td>(249,782)</td>
<td>(159,741)</td>
<td>(46,200)</td>
</tr>
<tr>
<td><strong>Excess Of Income Over Expenditure After Taxation, Representing Total Comprehensive Income For The Year</strong></td>
<td>7,497,313</td>
<td>3,578,188</td>
<td>2,420,271</td>
<td>775,731</td>
</tr>
</tbody>
</table>
### Balance Sheet

As at 31 December 2012

<table>
<thead>
<tr>
<th>Assets</th>
<th>2012</th>
<th>2011</th>
<th>01.01.2011</th>
<th>2012</th>
<th>2011</th>
<th>01.01.2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investments (Note 5)</td>
<td>231,471,822</td>
<td>224,681,705</td>
<td>227,331,032</td>
<td>725,927,342</td>
<td>598,192,331</td>
<td>515,067,220</td>
</tr>
<tr>
<td>Equity Securities</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>521,207,087</td>
<td>446,139,562</td>
<td>443,652,254</td>
</tr>
<tr>
<td>Financial Instruments With Embedded Derivatives</td>
<td>231,171,822</td>
<td>224,461,705</td>
<td>227,021,032</td>
<td>1,802,539</td>
<td>1,793,478</td>
<td>2,990,436</td>
</tr>
<tr>
<td>Unit And Property Trust Funds</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>10,947,716</td>
<td>9,089,291</td>
<td>7,984,530</td>
</tr>
<tr>
<td>Deposits With Financial Institutions</td>
<td>300,000</td>
<td>220,000</td>
<td>310,000</td>
<td>191,970,000</td>
<td>141,170,000</td>
<td>60,440,000</td>
</tr>
<tr>
<td>Cash And Bank Balances</td>
<td>43,085</td>
<td>58,361</td>
<td>48,605</td>
<td>85,674</td>
<td>57,992</td>
<td>190,353</td>
</tr>
<tr>
<td>Deferred Tax Assets (Note 6)</td>
<td>-</td>
<td>458,845</td>
<td>852,451</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other Assets (Note 7)</td>
<td>2,370,626</td>
<td>213,566</td>
<td>263,566</td>
<td>1,978,256</td>
<td>1,890,794</td>
<td>10,321,618</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>233,885,533</td>
<td>225,412,477</td>
<td>228,495,654</td>
<td>727,991,272</td>
<td>600,141,117</td>
<td>525,579,191</td>
</tr>
</tbody>
</table>

| Liabilities | | | | | | |
| Deferred Tax Liabilities (Note 6) | 600,869 | - | - | 9,682,800 | 5,539,328 | 7,033,211 |
| Financial Liabilities (Note 8) | - | - | - | 3,633,746 | - | 453,808 |
| Other Payables (Note 8) | 2,284,663 | 178,766 | 363,447 | 27,337,987 | 23,618,967 | 17,862,059 |
| **Total Liabilities** | 2,885,532 | 178,766 | 363,447 | 40,654,533 | 29,158,295 | 25,349,078 |

| Net Assets Value of Funds ("NAV") | 231,000,001 | 225,233,711 | 228,132,207 | 687,336,739 | 570,982,822 | 500,230,113 |

| Equity | | | | | | |
| Undistributed Income/(Deficit) | 6,587,169 | (5,733,992) | (10,028,257) | 232,519,172 | 166,283,873 | 148,117,741 |
| **Total Equity** | 231,000,001 | 225,233,711 | 228,132,207 | 687,336,739 | 570,982,822 | 500,230,113 |

| No. Of Units | 235,474,006 | 242,186,786 | 250,144,964 | 268,490,914 | 246,964,888 | 223,516,582 |
| NAV Per Unit | 0.981 | 0.930 | 0.912 | 2.560 | 2.312 | 2.238 |
### Balance Sheet (Cont’d)

As at 31 December 2012

<table>
<thead>
<tr>
<th>Assets</th>
<th>Dana Sejati</th>
<th>Lion Balanced Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2011</td>
</tr>
<tr>
<td>Investments (Note 5)</td>
<td>74,448,946</td>
<td>60,141,573</td>
</tr>
<tr>
<td>Malaysian Government Securities</td>
<td>11,697,470</td>
<td>2,061,260</td>
</tr>
<tr>
<td>Debt Securities</td>
<td>57,601,476</td>
<td>41,500,313</td>
</tr>
<tr>
<td>Equity Securities</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Financial Instruments With Embedded Derivatives</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Unit And Property Trust Funds</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Deposits With Financial Institutions</td>
<td>5,150,000</td>
<td>16,580,000</td>
</tr>
<tr>
<td>Cash And Bank Balances</td>
<td>27,105</td>
<td>53,940</td>
</tr>
<tr>
<td>Other Assets (Note 7)</td>
<td>2,074,054</td>
<td>1,568,904</td>
</tr>
<tr>
<td>Total Assets</td>
<td>76,550,105</td>
<td>61,764,417</td>
</tr>
</tbody>
</table>

| Liabilities                                 |             |                    |            |              |              |
| Provision for Taxation                       | 1,289,923   | 829,500            | 562,475    | 1,900,791    | 1,923,723    | 1,174,125  |
| Deferred Tax Liabilities (Note 6)            | 109,047     | 187,108            | 138,220    | 583,573      | 200,128      | 613,417    |
| Financial Liabilities (Note 8)               | -           | -                  | -          | 3,242,233    | 1,353,134    | -          |
| Other Payables (Note 8)                      | 8,144       | 1,407              | 675        | 37,871       | 3,764        | -          |
| Total Liabilities                            | 1,407,114   | 1,018,015          | 701,370    | 5,764,468    | 3,480,844    | 1,791,306  |

| Net Assets Value of Funds (“NAV”)            | 75,142,991  | 60,746,402         | 45,802,132 | 167,790,364  | 119,010,514  | 85,850,016  |

| Equity                                      |             |                    |            |              |              |
| Unitholders’ Capital                        | 59,288,699  | 49,000,617         | 37,624,401 | 114,318,522  | 76,546,576   | 49,408,529  |
| Undistributed Income                        | 15,854,292  | 11,745,785         | 8,177,731  | 53,471,842   | 42,463,938   | 36,441,487  |
| Total Equity                                | 75,142,991  | 60,746,402         | 45,802,132 | 167,790,364  | 119,010,514  | 85,850,016  |

| No. Of Units                                | 41,332,778  | 35,565,809         | 28,698,078 | 55,837,060   | 42,979,601   | 33,057,380  |
| NAV Per Unit                                | 1.818       | 1.708              | 1.596      | 3.005        | 2.769        | 2.597       |
**BALANCE SHEET (CONT'D)**

**As at 31 December 2012**

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<tr>
<th></th>
<th>Lion Fixed Income Fund</th>
<th></th>
<th></th>
<th>Lion Growth Fund</th>
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<tr>
<td>Unit And Property Trust Funds</td>
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<td>3,160,550</td>
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<td>Deferred Tax Liabilities (Note 6)</td>
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<td>849,476</td>
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<td>132,690</td>
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<td>9,053,358</td>
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<td><strong>Net Assets Value of Funds (“NAV”)</strong></td>
<td>447,464,754</td>
<td>352,900,510</td>
<td>258,455,284</td>
<td>643,110,364</td>
<td>561,656,719</td>
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<td>Unitholders’ Capital</td>
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<td>44,428,228</td>
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<td>185,570,743</td>
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<tr>
<td><strong>Total Equity</strong></td>
<td>447,464,754</td>
<td>352,900,510</td>
<td>258,455,284</td>
<td>643,110,364</td>
<td>561,656,719</td>
<td>489,740,915</td>
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<td>2.034</td>
<td>1.764</td>
<td>1.597</td>
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<td><strong>Assets</strong></td>
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<tr>
<td>Investments (Note 5)</td>
<td>683,692,677</td>
<td>557,393,645</td>
<td>447,137,863</td>
<td>576,563,678</td>
<td>425,972,890</td>
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<td>202,636,212</td>
<td>242,206,928</td>
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<td>796,892</td>
<td>890,441</td>
<td>1,807,772</td>
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<td>38,663,638</td>
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<td>318,382,576</td>
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<td>Deferred Tax Liabilities (Note 6)</td>
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<td>4,936,407</td>
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<td>1,956,391</td>
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<td>3,873,933</td>
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<td><strong>Net Assets Value of Funds (“NAV”)</strong></td>
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<td>443,856,869</td>
<td>576,717,952</td>
<td>427,557,068</td>
<td>314,508,643</td>
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<td><strong>Equity</strong></td>
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<td>Unitholders’ Capital</td>
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<td>Undistributed Income</td>
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<td>92,197,440</td>
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<td><strong>Total Equity</strong></td>
<td>676,966,614</td>
<td>551,951,560</td>
<td>443,856,869</td>
<td>576,717,952</td>
<td>427,557,068</td>
<td>314,508,643</td>
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<td><strong>No. Of Units</strong></td>
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### BALANCE SHEET (CONT'D)

As at 31 December 2012

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<th>Lion UK-i Fund</th>
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<td>2,779,255</td>
<td>2,670,568</td>
<td>2,201,940</td>
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<td>3,254,763</td>
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<td>2,779,255</td>
<td>2,670,568</td>
<td>2,201,940</td>
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<td>Other Assets (Note 7)</td>
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<td>2,337,049</td>
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<td><strong>Equity</strong></td>
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<td>Unitholders' Capital</td>
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<td>Undistributed Income/(Deficit)</td>
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<td>89,550</td>
<td>(180,573)</td>
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<td><strong>Total Equity</strong></td>
<td>3,220,423</td>
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<td>2,812,651</td>
<td>2,685,019</td>
<td>2,337,049</td>
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As at 31 December 2012
## Balance Sheet (Cont’d)

As at 31 December 2012

### Assets

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<td>7,227,445</td>
<td>1,584,284</td>
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<tr>
<td>Equity Securities</td>
<td>8,434,626</td>
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<td>7,227,445</td>
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<td>-</td>
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<tr>
<td>Unit And Property Trust Funds</td>
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<td>-</td>
<td>-</td>
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<td>989,372</td>
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<td>-</td>
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### Liabilities

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<th>2012</th>
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<td>Other Payables (Note 8)</td>
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<td>788,274</td>
<td>613,711</td>
<td>550</td>
<td>6</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>1,734,768</td>
<td>125,534</td>
<td>856,546</td>
<td>619,206</td>
<td>210,017</td>
<td>5,553</td>
</tr>
</tbody>
</table>

### Net Assets Value of Funds (“NAV”)

<table>
<thead>
<tr>
<th>Description</th>
<th>2012</th>
<th>2011</th>
<th>01.01.2011</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Assets</strong></td>
<td>9,342,465</td>
<td>8,285,630</td>
<td>8,242,186</td>
<td>1,616,648</td>
<td>1,081,660</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>1,734,768</td>
<td>125,534</td>
<td>856,546</td>
<td>619,206</td>
<td>210,017</td>
</tr>
<tr>
<td><strong>Net Assets Value of Funds (“NAV”)</strong></td>
<td>7,607,697</td>
<td>8,160,096</td>
<td>7,385,640</td>
<td>997,442</td>
<td>871,643</td>
</tr>
</tbody>
</table>

### Equity

<table>
<thead>
<tr>
<th>Description</th>
<th>2012</th>
<th>2011</th>
<th>01.01.2011</th>
<th>2012</th>
<th>2011</th>
<th>01.01.2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unitholders’ Capital</td>
<td>6,791,193</td>
<td>8,383,570</td>
<td>6,625,432</td>
<td>1,034,604</td>
<td>1,006,931</td>
<td>1,010,315</td>
</tr>
<tr>
<td>Undistributed Income/(Deficit)</td>
<td>816,504</td>
<td>(223,474)</td>
<td>760,208</td>
<td>(37,162)</td>
<td>(135,288)</td>
<td>62,284</td>
</tr>
<tr>
<td><strong>Total Equity</strong></td>
<td>7,607,697</td>
<td>8,160,096</td>
<td>7,385,640</td>
<td>997,442</td>
<td>871,643</td>
<td>1,072,599</td>
</tr>
</tbody>
</table>

### No. Of Units

<table>
<thead>
<tr>
<th>Description</th>
<th>2012</th>
<th>2011</th>
<th>01.01.2011</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>No. Of Units</strong></td>
<td>6,891,030</td>
<td>8,250,856</td>
<td>6,720,327</td>
<td>1,280,414</td>
<td>1,146,898</td>
</tr>
<tr>
<td>NAV Per Unit</td>
<td>1.104</td>
<td>0.989</td>
<td>1.099</td>
<td>0.779</td>
<td>0.760</td>
</tr>
</tbody>
</table>
## BALANCE SHEET (CONT’D)

As at 31 December 2012

<table>
<thead>
<tr>
<th></th>
<th>Lion Enhanced Equity Fund</th>
<th>Dana Gemilang</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2011</td>
</tr>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments (Note 5)</td>
<td>82,616,490</td>
<td>49,502,494</td>
</tr>
<tr>
<td>Equity Securities</td>
<td>63,140,656</td>
<td>36,911,522</td>
</tr>
<tr>
<td>Financial Instruments With Embedded Derivatives</td>
<td>96,924</td>
<td>568,414</td>
</tr>
<tr>
<td>Unit And Property Trust Funds</td>
<td>6,528,910</td>
<td>3,042,558</td>
</tr>
<tr>
<td>Deposits With Financial Institutions</td>
<td>12,850,000</td>
<td>8,980,000</td>
</tr>
<tr>
<td>Cash And Bank Balances</td>
<td>1,248,571</td>
<td>1,856,200</td>
</tr>
<tr>
<td>Other Assets (Note 7)</td>
<td>3,147,880</td>
<td>286,265</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>87,012,941</td>
<td>51,644,959</td>
</tr>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Provision for Taxation</td>
<td>151,229</td>
<td>47,679</td>
</tr>
<tr>
<td>Deferred Tax Liabilities (Note 6)</td>
<td>482,147</td>
<td>212,196</td>
</tr>
<tr>
<td>Financial Liabilities (Note 8)</td>
<td>861,928</td>
<td>4,416,848</td>
</tr>
<tr>
<td>Other Payables (Note 8)</td>
<td>1,180</td>
<td>523</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>1,496,484</td>
<td>4,677,246</td>
</tr>
<tr>
<td><strong>Net Assets Value of Funds (“NAV”)</strong></td>
<td>85,516,457</td>
<td>46,967,713</td>
</tr>
<tr>
<td><strong>Equity</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unitholders’ Capital</td>
<td>73,099,949</td>
<td>42,048,518</td>
</tr>
<tr>
<td>Undistributed Income</td>
<td>12,416,508</td>
<td>4,919,195</td>
</tr>
<tr>
<td><strong>Total Equity</strong></td>
<td>85,516,457</td>
<td>46,967,713</td>
</tr>
<tr>
<td><strong>No. Of Units</strong></td>
<td>60,095,894</td>
<td>37,664,566</td>
</tr>
<tr>
<td><strong>NAV Per Unit</strong></td>
<td>1.423</td>
<td>1.247</td>
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</tbody>
</table>
### Statement of Changes in Equity

**For financial year ended 31 December 2012**

<table>
<thead>
<tr>
<th></th>
<th>Unitholders' capital RM</th>
<th>Centennial Max Fund Undistributed (deficit)/income RM</th>
<th>Total equity RM</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>At 1 January 2011</strong></td>
<td>238,160,464</td>
<td>(10,028,257)</td>
<td>228,132,207</td>
</tr>
<tr>
<td>Total Comprehensive Income For The Year</td>
<td>-</td>
<td>4,294,265</td>
<td>4,294,265</td>
</tr>
<tr>
<td>Amounts Paid For Units Cancelled</td>
<td>(7,192,761)</td>
<td>-</td>
<td>(7,192,761)</td>
</tr>
<tr>
<td><strong>At 31 December 2011</strong></td>
<td>230,967,703</td>
<td>(5,733,992)</td>
<td>225,233,711</td>
</tr>
<tr>
<td><strong>At 1 January 2012</strong></td>
<td>230,967,703</td>
<td>(5,733,992)</td>
<td>225,233,711</td>
</tr>
<tr>
<td>Total Comprehensive Income For The Year</td>
<td>-</td>
<td>12,321,161</td>
<td>12,321,161</td>
</tr>
<tr>
<td>Amounts Paid For Units Cancelled</td>
<td>(6,554,871)</td>
<td>-</td>
<td>(6,554,871)</td>
</tr>
<tr>
<td><strong>At 31 December 2012</strong></td>
<td>224,412,832</td>
<td>6,587,169</td>
<td>231,000,001</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Unitholders' capital RM</th>
<th>Dana Restu Undistributed income RM</th>
<th>Total equity RM</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>At 1 January 2011</strong></td>
<td>352,112,372</td>
<td>148,117,741</td>
<td>500,230,113</td>
</tr>
<tr>
<td>Total Comprehensive Income For The Year</td>
<td>-</td>
<td>18,166,132</td>
<td>18,166,132</td>
</tr>
<tr>
<td>Amounts Received From Units Created</td>
<td>86,987,269</td>
<td>-</td>
<td>86,987,269</td>
</tr>
<tr>
<td>Amounts Paid For Units Cancelled</td>
<td>(34,400,692)</td>
<td>-</td>
<td>(34,400,692)</td>
</tr>
<tr>
<td><strong>At 31 December 2011</strong></td>
<td>404,698,949</td>
<td>166,283,873</td>
<td>570,982,822</td>
</tr>
<tr>
<td><strong>At 1 January 2012</strong></td>
<td>404,698,949</td>
<td>166,283,873</td>
<td>570,982,822</td>
</tr>
<tr>
<td>Total Comprehensive Income For The Year</td>
<td>-</td>
<td>66,235,299</td>
<td>66,235,299</td>
</tr>
<tr>
<td>Amounts Received From Units Created</td>
<td>88,522,489</td>
<td>-</td>
<td>88,522,489</td>
</tr>
<tr>
<td>Amounts Paid For Units Cancelled</td>
<td>(38,403,871)</td>
<td>-</td>
<td>(38,403,871)</td>
</tr>
<tr>
<td><strong>At 31 December 2012</strong></td>
<td>454,817,567</td>
<td>232,519,172</td>
<td>687,336,739</td>
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</tbody>
</table>
### Dana Sejati

<table>
<thead>
<tr>
<th></th>
<th>Unitholders’ capital RM</th>
<th>Dana Sejati Undistributed income RM</th>
<th>Total equity RM</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>At 1 January 2011</strong></td>
<td>37,624,401</td>
<td>8,177,731</td>
<td>45,802,132</td>
</tr>
<tr>
<td>Total Comprehensive Income For The Year</td>
<td>-</td>
<td>3,568,054</td>
<td>3,568,054</td>
</tr>
<tr>
<td>Amounts Received From Units Created</td>
<td>14,450,719</td>
<td>-</td>
<td>14,450,719</td>
</tr>
<tr>
<td>Amounts Paid For Units Cancelled</td>
<td>(3,074,503)</td>
<td>-</td>
<td>(3,074,503)</td>
</tr>
<tr>
<td><strong>At 31 December 2011</strong></td>
<td>49,000,617</td>
<td>11,745,785</td>
<td>60,746,402</td>
</tr>
<tr>
<td><strong>At 1 January 2012</strong></td>
<td>49,000,617</td>
<td>11,745,785</td>
<td>60,746,402</td>
</tr>
<tr>
<td>Amounts Received From Units Created</td>
<td>15,730,109</td>
<td>-</td>
<td>15,730,109</td>
</tr>
<tr>
<td>Amounts Paid For Units Cancelled</td>
<td>(5,442,027)</td>
<td>-</td>
<td>(5,442,027)</td>
</tr>
<tr>
<td><strong>At 31 December 2012</strong></td>
<td>59,288,699</td>
<td>15,854,292</td>
<td>75,142,991</td>
</tr>
</tbody>
</table>

### Lion Balanced Fund

<table>
<thead>
<tr>
<th></th>
<th>Unitholders’ capital RM</th>
<th>Lion Balanced Fund Undistributed income RM</th>
<th>Total equity RM</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>At 1 January 2011</strong></td>
<td>49,408,529</td>
<td>36,441,487</td>
<td>85,850,016</td>
</tr>
<tr>
<td>Total Comprehensive Income For The Year</td>
<td>-</td>
<td>6,022,451</td>
<td>6,022,451</td>
</tr>
<tr>
<td>Amounts Received From Units Created</td>
<td>35,315,043</td>
<td>-</td>
<td>35,315,043</td>
</tr>
<tr>
<td>Amounts Paid For Units Cancelled</td>
<td>(8,176,996)</td>
<td>-</td>
<td>(8,176,996)</td>
</tr>
<tr>
<td><strong>At 31 December 2011</strong></td>
<td>76,546,576</td>
<td>42,463,938</td>
<td>119,010,514</td>
</tr>
<tr>
<td><strong>At 1 January 2012</strong></td>
<td>76,546,576</td>
<td>42,463,938</td>
<td>119,010,514</td>
</tr>
<tr>
<td>Total Comprehensive Income For The Year</td>
<td>-</td>
<td>11,007,904</td>
<td>11,007,904</td>
</tr>
<tr>
<td>Amounts Received From Units Created</td>
<td>52,660,125</td>
<td>-</td>
<td>52,660,125</td>
</tr>
<tr>
<td>Amounts Paid For Units Cancelled</td>
<td>(14,888,179)</td>
<td>-</td>
<td>(14,888,179)</td>
</tr>
<tr>
<td><strong>At 31 December 2012</strong></td>
<td>114,318,522</td>
<td>53,471,842</td>
<td>167,790,364</td>
</tr>
</tbody>
</table>
## Lion Fixed Income Fund

<table>
<thead>
<tr>
<th></th>
<th>Unitholders’ capital</th>
<th>Lion Fixed Income Fund</th>
<th>Total equity</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>RM</td>
<td>Undistributed income</td>
<td>RM</td>
</tr>
<tr>
<td>At 1 January 2011</td>
<td>214,027,056</td>
<td>44,428,228</td>
<td>258,455,284</td>
</tr>
<tr>
<td>Total Comprehensive Income For The Year</td>
<td>-</td>
<td>19,472,885</td>
<td>19,472,885</td>
</tr>
<tr>
<td>Amounts Received From Units Created</td>
<td>104,337,461</td>
<td>-</td>
<td>104,337,461</td>
</tr>
<tr>
<td>Amounts Paid For Units Cancelled</td>
<td>(29,365,120)</td>
<td>-</td>
<td>(29,365,120)</td>
</tr>
<tr>
<td>At 31 December 2011</td>
<td>352,900,510</td>
<td>63,901,113</td>
<td>352,900,510</td>
</tr>
</tbody>
</table>

## Lion Growth Fund

<table>
<thead>
<tr>
<th></th>
<th>Unitholders’ capital</th>
<th>Lion Growth Fund</th>
<th>Total equity</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>RM</td>
<td>Undistributed income</td>
<td>RM</td>
</tr>
<tr>
<td>At 1 January 2011</td>
<td>304,170,172</td>
<td>185,570,743</td>
<td>489,740,915</td>
</tr>
<tr>
<td>Total Comprehensive Income For The Year</td>
<td>-</td>
<td>40,054,997</td>
<td>40,054,997</td>
</tr>
<tr>
<td>Amounts Received From Units Created</td>
<td>54,387,109</td>
<td>-</td>
<td>54,387,109</td>
</tr>
<tr>
<td>Amounts Paid For Units Cancelled</td>
<td>(22,526,302)</td>
<td>-</td>
<td>(22,526,302)</td>
</tr>
<tr>
<td>At 31 December 2011</td>
<td>356,656,719</td>
<td>225,625,740</td>
<td>561,656,719</td>
</tr>
</tbody>
</table>

### For financial year ended 31 December 2012

**STATEMENT OF CHANGES IN EQUITY (CONT’D)**

For financial year ended 31 December 2012

### Lion Fixed Income Fund

<table>
<thead>
<tr>
<th></th>
<th>Unitholders’ capital</th>
<th>Lion Fixed Income Fund</th>
<th>Total equity</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>RM</td>
<td>Undistributed income</td>
<td>RM</td>
</tr>
<tr>
<td>At 1 January 2011</td>
<td>352,900,510</td>
<td>63,901,113</td>
<td>352,900,510</td>
</tr>
<tr>
<td>Total Comprehensive Income For The Year</td>
<td>-</td>
<td>20,589,320</td>
<td>20,589,320</td>
</tr>
<tr>
<td>Amounts Received From Units Created</td>
<td>114,144,163</td>
<td>-</td>
<td>114,144,163</td>
</tr>
<tr>
<td>Amounts Paid For Units Cancelled</td>
<td>(40,169,239)</td>
<td>-</td>
<td>(40,169,239)</td>
</tr>
<tr>
<td>At 31 December 2012</td>
<td>447,464,754</td>
<td>84,490,433</td>
<td>447,464,754</td>
</tr>
</tbody>
</table>

### Lion Growth Fund

<table>
<thead>
<tr>
<th></th>
<th>Unitholders’ capital</th>
<th>Lion Growth Fund</th>
<th>Total equity</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>RM</td>
<td>Undistributed income</td>
<td>RM</td>
</tr>
<tr>
<td>At 1 January 2012</td>
<td>356,656,719</td>
<td>225,625,740</td>
<td>561,656,719</td>
</tr>
<tr>
<td>Total Comprehensive Income For The Year</td>
<td>-</td>
<td>60,072,329</td>
<td>60,072,329</td>
</tr>
<tr>
<td>Amounts Received From Units Created</td>
<td>49,618,737</td>
<td>-</td>
<td>49,618,737</td>
</tr>
<tr>
<td>Amounts Paid For Units Cancelled</td>
<td>(28,237,421)</td>
<td>-</td>
<td>(28,237,421)</td>
</tr>
<tr>
<td>At 31 December 2012</td>
<td>643,110,364</td>
<td>285,698,069</td>
<td>643,110,364</td>
</tr>
</tbody>
</table>
## STATEMENT OF

### CHANGES IN EQUITY (CONT'D)

For financial year ended 31 December 2012

| Unitholders’ capital RM | Lion Progressive Fund |  |
|-------------------------|-----------------------|--|---|
| At 1 January 2011       | 313,785,914           | 130,070,955 | 443,856,869 |
| Total Comprehensive Income For The Year | - | 38,277,701 | 38,277,701 |
| Amounts Received From Units Created | 89,398,194 | - | 89,398,194 |
| Amounts Paid For Units Cancelled | (19,581,204) | - | (19,581,204) |
| At 31 December 2011     | 383,602,904           | 168,348,656 | 551,951,560 |
| At 1 January 2012       | 383,602,904           | 168,348,656 | 551,951,560 |
| Total Comprehensive Income For The Year | - | 62,331,534 | 62,331,534 |
| Amounts Received From Units Created | 89,616,277 | - | 89,616,277 |
| Amounts Paid For Units Cancelled | (26,932,757) | - | (26,932,757) |
| At 31 December 2012     | 446,286,424           | 230,680,190 | 676,966,614 |

| Unitholders’ capital RM | Lion Strategic Fund |  |
|-------------------------|---------------------|--|---|
| At 1 January 2011       | 244,657,354         | 69,851,289 | 314,508,643 |
| Total Comprehensive Income For The Year | - | 22,346,151 | 22,346,151 |
| Amounts Received From Units Created | 119,173,186 | - | 119,173,186 |
| Amounts Paid For Units Cancelled | (28,470,912) | - | (28,470,912) |
| At 31 December 2011     | 335,359,628         | 92,197,440 | 427,557,068 |
| At 1 January 2012       | 335,359,628         | 92,197,440 | 427,557,068 |
| Total Comprehensive Income For The Year | - | 43,090,612 | 43,090,612 |
| Amounts Received From Units Created | 140,896,860 | - | 140,896,860 |
| Amounts Paid For Units Cancelled | (34,826,588) | - | (34,826,588) |
| At 31 December 2012     | 441,429,900         | 135,288,052 | 576,717,952 |
## STATEMENT OF CHANGES IN EQUITY (CONT’D)

For financial year ended 31 December 2012

<table>
<thead>
<tr>
<th></th>
<th>Lion US-i Fund</th>
<th></th>
<th>Lion UK-i Fund</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Unitholders’</td>
<td>Undistributed</td>
<td>income RM</td>
<td>(deficit)/income RM</td>
</tr>
<tr>
<td></td>
<td>capital RM</td>
<td></td>
<td>Total equity RM</td>
<td></td>
</tr>
</tbody>
</table>

### Lion US-i Fund

<table>
<thead>
<tr>
<th>Date</th>
<th>Unitholders’ capital RM</th>
<th>Undistributed income RM</th>
<th>Total equity RM</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 1 January 2011</td>
<td>2,805,171</td>
<td>7,480</td>
<td>2,812,651</td>
</tr>
<tr>
<td>Total Comprehensive Income For The Year</td>
<td>-</td>
<td>80,756</td>
<td>80,756</td>
</tr>
<tr>
<td>Amounts Received From Units Created</td>
<td>177,049</td>
<td>-</td>
<td>177,049</td>
</tr>
<tr>
<td>Amounts Paid For Units Cancelled</td>
<td>(321,444)</td>
<td>-</td>
<td>(321,444)</td>
</tr>
<tr>
<td>At 31 December 2011</td>
<td>2,660,776</td>
<td>88,236</td>
<td>2,749,012</td>
</tr>
</tbody>
</table>

### Lion UK-i Fund

<table>
<thead>
<tr>
<th>Date</th>
<th>Unitholders’ capital RM</th>
<th>Undistributed income RM</th>
<th>Total equity RM</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 1 January 2011</td>
<td>2,034,324</td>
<td>(111,775)</td>
<td>1,922,549</td>
</tr>
<tr>
<td>Total Comprehensive Income For The Year</td>
<td>-</td>
<td>(68,798)</td>
<td>(68,798)</td>
</tr>
<tr>
<td>Amounts Received From Units Created</td>
<td>578,004</td>
<td>-</td>
<td>578,004</td>
</tr>
<tr>
<td>Amounts Paid For Units Cancelled</td>
<td>(94,706)</td>
<td>-</td>
<td>(94,706)</td>
</tr>
<tr>
<td>At 31 December 2011</td>
<td>2,517,622</td>
<td>(180,573)</td>
<td>2,337,049</td>
</tr>
</tbody>
</table>

### Lion US-i Fund

<table>
<thead>
<tr>
<th>Date</th>
<th>Unitholders’ capital RM</th>
<th>Undistributed income RM</th>
<th>Total equity RM</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 1 January 2012</td>
<td>2,517,622</td>
<td>(180,573)</td>
<td>2,337,049</td>
</tr>
<tr>
<td>Total Comprehensive Income For The Year</td>
<td>-</td>
<td>270,123</td>
<td>270,123</td>
</tr>
<tr>
<td>Amounts Received From Units Created</td>
<td>281,712</td>
<td>-</td>
<td>281,712</td>
</tr>
<tr>
<td>Amounts Paid For Units Cancelled</td>
<td>(203,865)</td>
<td>-</td>
<td>(203,865)</td>
</tr>
<tr>
<td>At 31 December 2012</td>
<td>2,595,469</td>
<td>89,550</td>
<td>2,685,019</td>
</tr>
</tbody>
</table>
### Lion AU-i Fund

<table>
<thead>
<tr>
<th></th>
<th>Unitholders' capital RM</th>
<th>Lion AU-i Fund Undistributed income/(deficit) RM</th>
<th>Total equity RM</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>At 1 January 2011</strong></td>
<td>6,625,432</td>
<td>760,208</td>
<td>7,385,640</td>
</tr>
<tr>
<td>Total Comprehensive Income For The Year</td>
<td>-</td>
<td>(983,682)</td>
<td>(983,682)</td>
</tr>
<tr>
<td>Amounts Received From Units Created</td>
<td>2,799,947</td>
<td>-</td>
<td>2,799,947</td>
</tr>
<tr>
<td>Amounts Paid For Units Cancelled</td>
<td>(1,041,809)</td>
<td>-</td>
<td>(1,041,809)</td>
</tr>
<tr>
<td><strong>At 31 December 2011</strong></td>
<td>8,383,570</td>
<td>(223,474)</td>
<td>8,160,096</td>
</tr>
<tr>
<td><strong>At 1 January 2012</strong></td>
<td>8,383,570</td>
<td>(223,474)</td>
<td>8,160,096</td>
</tr>
<tr>
<td>Total Comprehensive Income For The Year</td>
<td>-</td>
<td>1,039,978</td>
<td>1,039,978</td>
</tr>
<tr>
<td>Amounts Paid For Units Cancelled</td>
<td>(1,592,377)</td>
<td>-</td>
<td>(1,592,377)</td>
</tr>
<tr>
<td><strong>At 31 December 2012</strong></td>
<td>6,791,193</td>
<td>816,504</td>
<td>7,607,697</td>
</tr>
</tbody>
</table>

### Lion Asia Pac Fund

<table>
<thead>
<tr>
<th></th>
<th>Unitholders' capital RM</th>
<th>Lion Asia Pac Fund Undistributed income/(deficit) RM</th>
<th>Total equity RM</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>At 1 January 2011</strong></td>
<td>1,010,315</td>
<td>62,284</td>
<td>1,072,599</td>
</tr>
<tr>
<td>Total Comprehensive Income For The Year</td>
<td>-</td>
<td>(197,572)</td>
<td>(197,572)</td>
</tr>
<tr>
<td>Amounts Received From Units Created</td>
<td>253,172</td>
<td>-</td>
<td>253,172</td>
</tr>
<tr>
<td>Amounts Paid For Units Cancelled</td>
<td>(256,556)</td>
<td>-</td>
<td>(256,556)</td>
</tr>
<tr>
<td><strong>At 31 December 2011</strong></td>
<td>1,006,931</td>
<td>(135,288)</td>
<td>871,643</td>
</tr>
<tr>
<td><strong>At 1 January 2012</strong></td>
<td>1,006,931</td>
<td>(135,288)</td>
<td>871,643</td>
</tr>
<tr>
<td>Total Comprehensive Income For The Year</td>
<td>-</td>
<td>98,126</td>
<td>98,126</td>
</tr>
<tr>
<td>Amounts Received From Units Created</td>
<td>145,400</td>
<td>-</td>
<td>145,400</td>
</tr>
<tr>
<td>Amounts Paid For Units Cancelled</td>
<td>(117,727)</td>
<td>-</td>
<td>(117,727)</td>
</tr>
<tr>
<td><strong>At 31 December 2012</strong></td>
<td>1,034,604</td>
<td>(37,162)</td>
<td>997,442</td>
</tr>
</tbody>
</table>
## STATEMENT OF CHANGES IN EQUITY (CONT’D)

For financial year ended 31 December 2012

<table>
<thead>
<tr>
<th></th>
<th>Lion Enhanced Equity Fund</th>
<th>Dana Gemilang</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Unitholders’ capital RM</td>
<td>Undistributed income RM</td>
</tr>
<tr>
<td>At 1 January 2011</td>
<td>22,067,867</td>
<td>1,341,007</td>
</tr>
<tr>
<td>Total Comprehensive Income For The Year</td>
<td>-</td>
<td>3,578,188</td>
</tr>
<tr>
<td>Amounts Received From Units Created</td>
<td>31,187,884</td>
<td>-</td>
</tr>
<tr>
<td>Amounts Paid For Units Cancelled</td>
<td>(11,207,233)</td>
<td>-</td>
</tr>
<tr>
<td>At 31 December 2011</td>
<td>42,048,518</td>
<td>4,919,195</td>
</tr>
<tr>
<td></td>
<td>42,048,518</td>
<td>4,919,195</td>
</tr>
<tr>
<td>Total Comprehensive Income For The Year</td>
<td>-</td>
<td>7,497,313</td>
</tr>
<tr>
<td>Amounts Received From Units Created</td>
<td>45,057,884</td>
<td>-</td>
</tr>
<tr>
<td>Amounts Paid For Units Cancelled</td>
<td>(14,006,453)</td>
<td>-</td>
</tr>
<tr>
<td>At 31 December 2012</td>
<td>73,099,949</td>
<td>12,416,508</td>
</tr>
<tr>
<td></td>
<td>14,424,705</td>
<td>1,429,190</td>
</tr>
<tr>
<td>Total Comprehensive Income For The Year</td>
<td>-</td>
<td>2,420,271</td>
</tr>
<tr>
<td>Amounts Received From Units Created</td>
<td>12,212,465</td>
<td>-</td>
</tr>
<tr>
<td>Amounts Paid For Units Cancelled</td>
<td>(3,974,830)</td>
<td>-</td>
</tr>
<tr>
<td>At 31 December 2012</td>
<td>22,662,340</td>
<td>3,849,461</td>
</tr>
</tbody>
</table>
# CASH FLOW STATEMENT

For financial year ended 31 December 2012

<table>
<thead>
<tr>
<th></th>
<th>Centennial Max Fund</th>
<th>Dana Restu</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012 RM</td>
<td>2011 RM</td>
</tr>
<tr>
<td><strong>Cash Flows From Operating Activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Excess of Income Over Expenditure Before Taxation</td>
<td>13,392,802</td>
<td>4,667,963</td>
</tr>
<tr>
<td>Adjustments for:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrealised Investment Gain</td>
<td>(12,646,052)</td>
<td>(4,653,700)</td>
</tr>
<tr>
<td>(Gain)/Loss On Disposal Of Investments</td>
<td>(741,333)</td>
<td>(11,225)</td>
</tr>
<tr>
<td>Gross Dividend Income</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Interest Income</td>
<td>(8,123)</td>
<td>(6,299)</td>
</tr>
<tr>
<td>Cash and Cash Equivalents</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Excess of Expenditure Over Income From Operations Before Changes In Operating Assets And Liabilities</strong></td>
<td>(2,706)</td>
<td>(3,261)</td>
</tr>
<tr>
<td>Net Proceeds From Disposal/(Purchase) of Investments</td>
<td>6,677,268</td>
<td>7,224,252</td>
</tr>
<tr>
<td>(Increase)/Decrease In Deposits With Financial Institutions</td>
<td>(80,000)</td>
<td>90,000</td>
</tr>
<tr>
<td>Decrease In Amount Due From Life Fund</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Increase/(Decrease) In Amount Due To Life Fund</td>
<td>2,103,300</td>
<td>(187,800)</td>
</tr>
<tr>
<td>(Increase)/Decrease In Amount Due From Brokers</td>
<td>(2,168,979)</td>
<td>69,831</td>
</tr>
<tr>
<td>Increase/(Decrease) In Amount Due To Brokers</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Increase In Outstanding Claims</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Increase In Amount Due To Intermediaries</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Increase In Sundry Payables</td>
<td>2,597</td>
<td>3,119</td>
</tr>
<tr>
<td>Cash Generated From/(Used In) Operations</td>
<td>6,531,480</td>
<td>7,196,141</td>
</tr>
<tr>
<td>Dividend Received</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Interest Received</td>
<td>8,115</td>
<td>6,376</td>
</tr>
<tr>
<td><strong>Net Cash Generated From/(Used In) Operating Activities</strong></td>
<td>6,539,595</td>
<td>7,202,517</td>
</tr>
<tr>
<td><strong>Cash Flows From Financing Activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Creation Of Units</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Cancellation Of Units</td>
<td>(6,554,871)</td>
<td>(7,192,761)</td>
</tr>
<tr>
<td><strong>Net Cash (Used In)/Generated From Financing Activities</strong></td>
<td>(6,554,871)</td>
<td>(7,192,761)</td>
</tr>
<tr>
<td><strong>Net (Decrease)/Increase In Cash And Bank Balances</strong></td>
<td>(15,276)</td>
<td>9,756</td>
</tr>
<tr>
<td><strong>Cash And Bank Balances At Beginning Of Year</strong></td>
<td>58,361</td>
<td>48,605</td>
</tr>
<tr>
<td><strong>Cash And Bank Balances At End Of Year</strong></td>
<td>43,085</td>
<td>58,361</td>
</tr>
</tbody>
</table>
**Cash Flow Statement (Cont’d)**

For financial year ended 31 December 2012

<table>
<thead>
<tr>
<th>Dana Sejati</th>
<th>Lion Balanced Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2012</strong></td>
<td><strong>2011</strong></td>
</tr>
<tr>
<td><strong>RM</strong></td>
<td><strong>RM</strong></td>
</tr>
</tbody>
</table>

**Cash Flows From Operating Activities**

Excess of Income Over Expenditure Before Taxation  
4,490,870  
3,883,968  
11,747,119  
6,454,056

Adjustments for:

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrealised Investment Gain</td>
<td>(1,480,437)</td>
<td>(1,066,987)</td>
<td>(6,963,732)</td>
<td>(3,421,038)</td>
</tr>
<tr>
<td>(Gain)/Loss On Disposal Of Investments</td>
<td>(515,311)</td>
<td>(805,904)</td>
<td>185,069</td>
<td>(1,017,938)</td>
</tr>
<tr>
<td>Gross Dividend Income</td>
<td>-</td>
<td>-</td>
<td>(4,042,600)</td>
<td>(1,546,183)</td>
</tr>
<tr>
<td>Interest Income</td>
<td>(2,820,550)</td>
<td>(2,268,906)</td>
<td>(2,773,687)</td>
<td>(1,666,958)</td>
</tr>
</tbody>
</table>

Cash and Cash Equivalents Interest Income  
(113)  
(146)  
-  
-

Excess of Expenditure Over Income From Operations Before Changes In Operating Assets And Liabilities  
(325,541)  
(257,975)  
(1,847,831)  
(1,198,061)

Net Proceeds From (Purchase)/Disposal of Investments  
(23,741,625)  
1,534,921  
(79,402,414)  
21,253,927

Decrease/(Increase) In Deposits With Financial Institutions  
11,430,000  
(13,890,000)  
38,420,000  
(52,150,000)

Increase/(Decrease) In Amount Due From Life Fund  
(315,775)  
(998,826)  
(2,157,237)  
299,822

Increase In Amount Due To Brokers  
-  
-  
1,889,099  
1,353,134

Increase/(Decrease) In Outstanding Claims  
-  
-  
109  
(1,306)

Increase In Amount Due To Intermediaries  
5,979  
-  
32,333  
-

Increase In Sundry Payables  
758  
732  
1,570  
1,401

Cash Used In Operations  
(12,946,204)  
(13,611,148)  
(43,635,974)  
(30,390,795)

Dividend Received  
-  
-  
3,709,963  
1,493,544

Interest Received  
2,631,287  
2,236,993  
2,117,566  
1,778,884

Net Cash Used In Operating Activities  
(10,314,917)  
(11,374,155)  
(37,808,445)  
(27,118,367)

**Cash Flows From Financing Activities**

Creation Of Units  
15,730,109  
14,450,719  
52,660,125  
35,315,043

Cancellation Of Units  
(5,442,027)  
(3,074,503)  
(14,888,179)  
(8,176,996)

Net Cash Generated From Financing Activities  
10,288,082  
11,376,216  
37,771,946  
27,138,047

**Net (Decrease)/Increase In Cash And Bank Balances**

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank Balances</td>
<td>(26,835)</td>
<td>2,061</td>
<td>(36,499)</td>
<td>19,680</td>
</tr>
<tr>
<td>Cash And Bank Balances At Beginning Of Year</td>
<td>53,940</td>
<td>51,879</td>
<td>61,495</td>
<td>41,815</td>
</tr>
<tr>
<td>Cash And Bank Balances At End Of Year</td>
<td>27,105</td>
<td>53,940</td>
<td>24,996</td>
<td>61,495</td>
</tr>
</tbody>
</table>
CASH FLOW
STATEMENT (CONT’D)
For financial year ended 31 December 2012

<table>
<thead>
<tr>
<th></th>
<th>Lion Fixed Income Fund</th>
<th>Lion Growth Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2011</td>
</tr>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>Cash Flows From Operating Activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjustments for:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrealised Investment Gain</td>
<td>(6,286,712)</td>
<td>(6,357,944)</td>
</tr>
<tr>
<td>(Gain)/Loss On Disposal Of Investments</td>
<td>(1,001,584)</td>
<td>(2,926,245)</td>
</tr>
<tr>
<td>Gross Dividend Income</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Interest Income</td>
<td>(17,196,884)</td>
<td>(13,473,502)</td>
</tr>
<tr>
<td>Excess of Expenditure Over Income From Operations Before Changes In Operating Assets And Liabilities</td>
<td>(1,915,083)</td>
<td>(1,469,031)</td>
</tr>
<tr>
<td>Net Proceeds From (Purchase)/Disposal of Investments</td>
<td>(119,996,771)</td>
<td>(28,936,944)</td>
</tr>
<tr>
<td>Decrease/(Increase) In Deposits With Financial Institutions</td>
<td>34,670,000</td>
<td>(57,330,000)</td>
</tr>
<tr>
<td>(Increase)/Decrease In Amount Due From Life Fund</td>
<td>(2,971,473)</td>
<td>(491,426)</td>
</tr>
<tr>
<td>Increase/(Decrease) In Amount Due To Life Fund</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Decrease In Amount Due From Brokers</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>(Decrease)/Increase In Amount Due To Brokers</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Increase/(Decrease) In Outstanding Claims</td>
<td>5,363</td>
<td>(28,606)</td>
</tr>
<tr>
<td>Increase In Amount Due To Intermediaries</td>
<td>10,500</td>
<td>-</td>
</tr>
<tr>
<td>Increase In Sundry Payables</td>
<td>4,455</td>
<td>4,174</td>
</tr>
<tr>
<td>Cash Used In Operations</td>
<td>(90,193,009)</td>
<td>(88,251,833)</td>
</tr>
<tr>
<td>Dividend Received</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Interest Received</td>
<td>16,205,702</td>
<td>13,287,664</td>
</tr>
<tr>
<td>Net Cash Used In Operating Activities</td>
<td>(73,987,307)</td>
<td>(74,964,169)</td>
</tr>
</tbody>
</table>

Cash Flows From Financing Activities

| Creation Of Units | 114,144,163 | 104,337,461 | 49,618,737 | 54,387,109 |
| Cancellation Of Units | (40,169,239) | (29,365,120) | (28,237,421) | (22,526,302) |
| Net Cash Generated From Financing Activities | 73,974,924 | 74,972,341 | 21,381,316 | 31,860,807 |

Net (Decrease)/Increase In Cash And Bank Balances

<table>
<thead>
<tr>
<th>Bank Balances</th>
<th>2012</th>
<th>2011</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>(12,383)</td>
<td></td>
<td>8,172</td>
<td>28,292</td>
<td>(106,768)</td>
</tr>
</tbody>
</table>

Cash And Bank Balances At Beginning Of Year

<table>
<thead>
<tr>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>59,690</td>
<td>51,518</td>
</tr>
<tr>
<td>69,721</td>
<td>176,489</td>
</tr>
</tbody>
</table>

Cash And Bank Balances At End Of Year

<table>
<thead>
<tr>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>47,307</td>
<td>59,690</td>
</tr>
<tr>
<td>98,013</td>
<td>69,721</td>
</tr>
</tbody>
</table>
### Cash Flows From Operating Activities

<table>
<thead>
<tr>
<th>Description</th>
<th>Lion Progressive Fund</th>
<th>Lion Strategic Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Excess of Income Over Expenditure Before Taxation</td>
<td>66,155,780</td>
<td>46,154,859</td>
</tr>
<tr>
<td>Adjustments for:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrealised Investment Gain</td>
<td>(46,783,663)</td>
<td>(33,782,315)</td>
</tr>
<tr>
<td>Loss/(Gain) On Disposal Of Investments</td>
<td>3,075,166</td>
<td>1,459,441</td>
</tr>
<tr>
<td>Gross Dividend Income</td>
<td>(25,164,382)</td>
<td>(9,739,681)</td>
</tr>
<tr>
<td>Interest Income</td>
<td>(6,666,870)</td>
<td>(8,191,373)</td>
</tr>
<tr>
<td>Excess of Expenditure Over Income From Operations Before Changes In Operating Assets And Liabilities</td>
<td>(9,383,969)</td>
<td>(7,017,951)</td>
</tr>
<tr>
<td>Net Proceeds From (Purchase)/Disposal of Investments</td>
<td>(200,880,534)</td>
<td>(229,199,032)</td>
</tr>
<tr>
<td>Decrease/(Increase) In Deposits With Financial Institutions</td>
<td>118,290,000</td>
<td>113,850,000</td>
</tr>
<tr>
<td>Decrease/(Increase) In Amount Due From Life Fund</td>
<td>1,274,310</td>
<td>1,083,134</td>
</tr>
<tr>
<td>Increase In Amount Due To Life Fund</td>
<td>864,459</td>
<td></td>
</tr>
<tr>
<td>(Increase)/Decrease In Amount Due From Brokers</td>
<td>(26,418)</td>
<td>3,227,791</td>
</tr>
<tr>
<td>(Decrease)/Increase In Amount Due To Brokers</td>
<td>(1,566,716)</td>
<td></td>
</tr>
<tr>
<td>Increase in Amount Due From Intermediaries</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Increase in Amount Due To Intermediaries</td>
<td>(7)</td>
<td></td>
</tr>
<tr>
<td>Increase/(Decrease) In Outstanding Claims</td>
<td>178,996</td>
<td></td>
</tr>
<tr>
<td>Increase In Sundry Payables</td>
<td>7,047</td>
<td></td>
</tr>
<tr>
<td>Cash Used In Operations</td>
<td>(91,242,832)</td>
<td>(122,229,836)</td>
</tr>
<tr>
<td>Dividend Received</td>
<td>23,582,207</td>
<td>9,297,976</td>
</tr>
<tr>
<td>Interest Received</td>
<td>5,001,762</td>
<td>6,829,628</td>
</tr>
<tr>
<td>Net Cash Used In Operating Activities</td>
<td>(62,658,863)</td>
<td>(106,102,232)</td>
</tr>
<tr>
<td>Cash Flows From Financing Activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Creation Of Units</td>
<td>89,616,277</td>
<td>140,896,860</td>
</tr>
<tr>
<td>Cancellation Of Units</td>
<td>(26,932,757)</td>
<td>(34,826,588)</td>
</tr>
<tr>
<td>Net Cash Generated From Financing Activities</td>
<td>62,683,520</td>
<td>106,070,272</td>
</tr>
<tr>
<td>Net Increase/(Decrease) In Cash And Bank Balances</td>
<td>24,657</td>
<td>(31,960)</td>
</tr>
<tr>
<td>Cash And Bank Balances At Beginning Of Year</td>
<td>80,916</td>
<td>66,392</td>
</tr>
<tr>
<td>Cash And Bank Balances At End Of Year</td>
<td>105,573</td>
<td>34,432</td>
</tr>
</tbody>
</table>

For financial year ended 31 December 2012
### Cash Flow Statement (Cont’d)

For financial year ended 31 December 2012

<table>
<thead>
<tr>
<th></th>
<th>Lion US-i Fund</th>
<th></th>
<th>Lion UK-i Fund</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2011</td>
<td>2012</td>
<td>2011</td>
</tr>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td><strong>Cash Flows From Operating Activities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Excess of Income Over Expenditure/ (Expenditure Over Income) Before Taxation</td>
<td>296,332</td>
<td>105,944</td>
<td>293,742</td>
<td>(74,669)</td>
</tr>
<tr>
<td>Adjustments for:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrealised Investment (Gain)/Loss</td>
<td>(261,962)</td>
<td>27,429</td>
<td>(230,150)</td>
<td>125,819</td>
</tr>
<tr>
<td>Loss/(Gain) On Disposal Of Investments</td>
<td>2,512</td>
<td>(112,926)</td>
<td>99</td>
<td>1,673</td>
</tr>
<tr>
<td>Gross Dividend Income</td>
<td>(69,281)</td>
<td>(55,377)</td>
<td>(86,396)</td>
<td>(66,363)</td>
</tr>
<tr>
<td>Interest Income</td>
<td>(265)</td>
<td>(367)</td>
<td>-</td>
<td>(109)</td>
</tr>
<tr>
<td>Excess of Expenditure Over Income From Operations Before Changes In Operating Assets And Liabilities</td>
<td>(32,664)</td>
<td>(35,297)</td>
<td>(22,705)</td>
<td>(13,649)</td>
</tr>
<tr>
<td>Net Proceeds From (Purchase)/Disposal of Investments</td>
<td>(324,417)</td>
<td>193,856</td>
<td>(238,576)</td>
<td>(474,623)</td>
</tr>
<tr>
<td>Increase In Amount Due From Life Fund</td>
<td>-</td>
<td>-</td>
<td>(6,150)</td>
<td>-</td>
</tr>
<tr>
<td>Decrease In Amount Due To Life Fund</td>
<td>(257,884)</td>
<td>(261,088)</td>
<td>(309,728)</td>
<td>(334,906)</td>
</tr>
<tr>
<td>Decrease In Amount Due From Brokers</td>
<td>-</td>
<td>561,147</td>
<td>-</td>
<td>679,350</td>
</tr>
<tr>
<td>Increase In Sundry Payables</td>
<td>36</td>
<td>38</td>
<td>28</td>
<td>29</td>
</tr>
<tr>
<td>Cash (Used In)/Generated From Operations</td>
<td>(614,929)</td>
<td>458,656</td>
<td>(577,131)</td>
<td>(143,799)</td>
</tr>
<tr>
<td>Dividend Received</td>
<td>44,871</td>
<td>38,184</td>
<td>86,396</td>
<td>66,364</td>
</tr>
<tr>
<td>Interest Received</td>
<td>265</td>
<td>367</td>
<td>-</td>
<td>109</td>
</tr>
<tr>
<td>Net Cash (Used In)/Generated From Operating Activities</td>
<td>(569,793)</td>
<td>497,207</td>
<td>(490,735)</td>
<td>(77,327)</td>
</tr>
<tr>
<td><strong>Cash Flows From Financing Activities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Creation Of Units</td>
<td>467,564</td>
<td>177,049</td>
<td>281,712</td>
<td>578,004</td>
</tr>
<tr>
<td>Cancellation Of Units</td>
<td>(247,842)</td>
<td>(321,444)</td>
<td>(203,865)</td>
<td>(94,706)</td>
</tr>
<tr>
<td>Net Cash Generated From/(Used In) Financing Activities</td>
<td>219,722</td>
<td>(144,395)</td>
<td>77,847</td>
<td>483,298</td>
</tr>
</tbody>
</table>

| Net (Decrease)/Increase In Cash And Bank Balances | (350,071) | 352,813 | (412,888) | 405,971 |
| Cash And Bank Balances At Beginning Of Year       | 427,896 | 75,083 | 429,725 | 23,754 |
| Cash And Bank Balances At End Of Year             | 77,825 | 427,896 | 16,837 | 429,725 |
CASH FLOW
STATEMENT (CONT’D)
For financial year ended 31 December 2012

<table>
<thead>
<tr>
<th>Cash Flows From Operating Activities</th>
<th>Lion AU-i Fund</th>
<th>Lion Asia Pac Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2011</td>
</tr>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>Excess of Income Over Expenditure/</td>
<td>1,169,831</td>
<td>(1,061,516)</td>
</tr>
<tr>
<td>(Expenditure Over Income) Before Taxation</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjustments for:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrealised Investment (Gain)/Loss</td>
<td>(952,898)</td>
<td>969,713</td>
</tr>
<tr>
<td>(Gain)/Loss On Disposal Of Investments</td>
<td>(32,416)</td>
<td>288,676</td>
</tr>
<tr>
<td>Gross Dividend Income</td>
<td>(367,139)</td>
<td>(361,990)</td>
</tr>
<tr>
<td>Interest Income</td>
<td>(6,562)</td>
<td>(9,274)</td>
</tr>
<tr>
<td>Cash and cash equivalents interest income</td>
<td>(6,110)</td>
<td>(17,792)</td>
</tr>
<tr>
<td>Excess of Expenditure Over Income From Operations Before Changes In Operating Assets And Liabilities</td>
<td>(195,294)</td>
<td>(192,183)</td>
</tr>
<tr>
<td>Net Purchase of Investments</td>
<td>(391,676)</td>
<td>(1,088,580)</td>
</tr>
<tr>
<td>(Increase)/Decrease In Deposits With Financial Institutions</td>
<td>(600,000)</td>
<td>-</td>
</tr>
<tr>
<td>Decrease/(Increase) In Amount Due From Life Fund</td>
<td>8,213</td>
<td>(8,213)</td>
</tr>
<tr>
<td>Increase/(Decrease) In Amount Due To Life Fund</td>
<td>1,657,277</td>
<td>(788,151)</td>
</tr>
<tr>
<td>(Increase)/Decrease In Amount Due From Brokers</td>
<td>(1)</td>
<td>857,833</td>
</tr>
<tr>
<td>(Decrease)/Increase In Amount Due To Brokers</td>
<td>(94,205)</td>
<td>94,205</td>
</tr>
<tr>
<td>Increase In Sundry Payables</td>
<td>82</td>
<td>109</td>
</tr>
<tr>
<td>Cash Generated From/(Used In) Operations</td>
<td>384,396</td>
<td>(1,124,979)</td>
</tr>
<tr>
<td>Dividend Received</td>
<td>301,915</td>
<td>300,373</td>
</tr>
<tr>
<td>Interest Received</td>
<td>12,473</td>
<td>27,066</td>
</tr>
<tr>
<td>Net Cash Generated From/(Used In) Operating Activities</td>
<td>698,784</td>
<td>(797,540)</td>
</tr>
</tbody>
</table>

Cash Flows From Financing Activities

| Creation Of Units                    | -             | 2,799,947         | 145,400       | 253,172       |
| Cancellation Of Units                | (1,592,377)   | (1,041,809)       | (117,727)     | (256,556)     |
| Net Cash (Used In)/Generated From Financing Activities | (1,592,377) | 1,758,138         | 27,673        | (3,384)       |

Net (Decrease)/Increase In Cash And Bank Balances

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>Cash And Bank Balances At Beginning Of Year</td>
<td>893,593</td>
<td>960,597</td>
<td>(27,767)</td>
<td>(9,606)</td>
</tr>
<tr>
<td></td>
<td>977,142</td>
<td>16,545</td>
<td>50,569</td>
<td>60,175</td>
</tr>
<tr>
<td>Cash And Bank Balances At End Of Year</td>
<td>83,549</td>
<td>977,142</td>
<td>22,802</td>
<td>50,569</td>
</tr>
</tbody>
</table>
CASH FLOW STATEMENT (CONT’D)
For financial year ended 31 December 2012

<table>
<thead>
<tr>
<th>Fund</th>
<th>2012</th>
<th>2011</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lion Enhanced Equity Fund</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Excess of Income Over Expenditure Before Taxation</td>
<td>7,989,462</td>
<td>3,827,970</td>
<td>2,580,012</td>
<td>821,931</td>
</tr>
<tr>
<td>Adjustments for:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrealised Investment Gain</td>
<td>(6,777,058)</td>
<td>(3,316,844)</td>
<td>(2,191,648)</td>
<td>(869,206)</td>
</tr>
<tr>
<td>Loss On Disposal Of Investments</td>
<td>279,920</td>
<td>96,245</td>
<td>69,775</td>
<td>187,778</td>
</tr>
<tr>
<td>Gross Dividend Income</td>
<td>(2,451,914)</td>
<td>(1,039,838)</td>
<td>(716,151)</td>
<td>(332,003)</td>
</tr>
<tr>
<td>Interest Income</td>
<td>(217,631)</td>
<td>(123,828)</td>
<td>(78,334)</td>
<td>(47,223)</td>
</tr>
<tr>
<td>Cash Flows From Operating Activities</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Excess of Expenditure Over Income From Operations Before Changes In Operating Assets And Liabilities</td>
<td>(1,177,221)</td>
<td>(556,295)</td>
<td>(336,496)</td>
<td>(238,857)</td>
</tr>
<tr>
<td>Net Purchase of Investments</td>
<td>(22,746,857)</td>
<td>(17,013,932)</td>
<td>(6,368,904)</td>
<td>(4,569,968)</td>
</tr>
<tr>
<td>Increase In Deposits With Financial Institutions</td>
<td>(3,870,000)</td>
<td>(3,170,000)</td>
<td>(610,000)</td>
<td>(1,560,000)</td>
</tr>
<tr>
<td>(Increase)/Decrease In Amount Due From Life Fund</td>
<td>(2,861,147)</td>
<td>1,268,393</td>
<td>(348,471)</td>
<td>842,616</td>
</tr>
<tr>
<td>Increase In Amount Due From Brokers</td>
<td>(3)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>(Decrease)/Increase In Amount Due To Brokers</td>
<td>(3,554,920)</td>
<td>208,095</td>
<td>(1,075,899)</td>
<td>522,409</td>
</tr>
<tr>
<td>Increase In Amount Due From Intermediaries</td>
<td>(20)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Increase In Sundry Payables</td>
<td>657</td>
<td>436</td>
<td>215</td>
<td>173</td>
</tr>
<tr>
<td>Cash Used In Operations</td>
<td>(34,209,511)</td>
<td>(19,263,303)</td>
<td>(8,739,555)</td>
<td>(5,003,627)</td>
</tr>
<tr>
<td>Dividend Received</td>
<td>2,334,931</td>
<td>948,382</td>
<td>673,606</td>
<td>327,925</td>
</tr>
<tr>
<td>Interest Received</td>
<td>215,520</td>
<td>123,738</td>
<td>77,291</td>
<td>47,331</td>
</tr>
<tr>
<td>Net Cash Used In Operating Activities</td>
<td>(31,659,060)</td>
<td>(18,191,183)</td>
<td>(7,988,658)</td>
<td>(4,628,371)</td>
</tr>
<tr>
<td>Cash Flows From Financing Activities</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Creation Of Units</td>
<td>45,057,884</td>
<td>31,187,884</td>
<td>12,212,465</td>
<td>10,785,938</td>
</tr>
<tr>
<td>Cancellation Of Units</td>
<td>(14,006,453)</td>
<td>(11,207,233)</td>
<td>(3,974,830)</td>
<td>(6,125,262)</td>
</tr>
<tr>
<td>Net Cash Generated From Financing Activities</td>
<td>31,051,431</td>
<td>19,980,651</td>
<td>8,237,635</td>
<td>4,660,676</td>
</tr>
<tr>
<td>Net (Decrease)/Increase In Cash And Bank Balances</td>
<td>(607,629)</td>
<td>1,789,468</td>
<td>248,977</td>
<td>32,305</td>
</tr>
<tr>
<td>Cash And Bank Balances At Beginning Of Year</td>
<td>1,856,200</td>
<td>66,732</td>
<td>87,605</td>
<td>55,300</td>
</tr>
<tr>
<td>Cash And Bank Balances At End Of Year</td>
<td>1,248,571</td>
<td>1,856,200</td>
<td>336,582</td>
<td>87,605</td>
</tr>
</tbody>
</table>
## Details of Investments

### As at 31 December 2012

#### Centennial Max Fund

**Details of Investment as at 31 December 2012**

<table>
<thead>
<tr>
<th>Financial Instruments with Embedded Derivatives</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Services</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OCBC BANK MALAYSIA BHD</td>
<td>235,432,618</td>
<td>223,660,988</td>
<td>231,171,822</td>
<td>100.07%</td>
</tr>
<tr>
<td>OCBC BANK MALAYSIA BHD</td>
<td>1,728,950</td>
<td>1,642,503</td>
<td>1,697,660</td>
<td>0.73%</td>
</tr>
<tr>
<td><strong>TOTAL FINANCIAL INSTRUMENTS</strong></td>
<td><strong>235,432,618</strong></td>
<td><strong>223,660,988</strong></td>
<td><strong>231,171,822</strong></td>
<td><strong>100.07%</strong></td>
</tr>
</tbody>
</table>

**Deposits with Financial Institutions**

| Short Term Money Market Clean Deposit         | 300,000                          | 300,000   | 300,000          | 0.13%                        |

**TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS**

|                                                   | 300,000                          | 300,000   | 300,000          | 0.13%                        |

**TOTAL INVESTMENTS**

|                                                   | 235,732,618                      | 223,960,988 | 231,471,822      | 100.20%                      |

#### Dana Restu

**Details of Investment as at 31 December 2012**

<table>
<thead>
<tr>
<th>Equity Securities</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % A of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Building Materials / Construction</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BENALEC HOLDINGS BHD</td>
<td>23,302,195</td>
<td>50,722,376</td>
<td>47,067,523</td>
<td>6.85%</td>
</tr>
<tr>
<td>GAMUDA BHD</td>
<td>4,190,690</td>
<td>5,531,711</td>
<td>5,825,059</td>
<td>0.85%</td>
</tr>
<tr>
<td>IJM CORPORATION BHD</td>
<td>4,021,720</td>
<td>18,861,140</td>
<td>20,028,166</td>
<td>2.91%</td>
</tr>
<tr>
<td>LION INDUSTRIES CORPORATION</td>
<td>4,500,000</td>
<td>7,176,167</td>
<td>4,455,000</td>
<td>0.65%</td>
</tr>
<tr>
<td>PANTECH GROUP HOLDINGS BHD</td>
<td>4,197,000</td>
<td>3,333,284</td>
<td>2,832,975</td>
<td>0.41%</td>
</tr>
<tr>
<td>SOUTHERN STEEL BHD</td>
<td>1,709,400</td>
<td>2,755,129</td>
<td>2,222,220</td>
<td>0.32%</td>
</tr>
<tr>
<td>WCT BHD</td>
<td>4,142,185</td>
<td>11,179,188</td>
<td>9,734,135</td>
<td>1.42%</td>
</tr>
<tr>
<td>Conglomerates</td>
<td>2,887,930</td>
<td>24,527,828</td>
<td>27,493,094</td>
<td>4.00%</td>
</tr>
<tr>
<td>SIME DARBY BHD</td>
<td>2,887,930</td>
<td>24,527,828</td>
<td>27,493,094</td>
<td>4.00%</td>
</tr>
</tbody>
</table>
### DETAILS OF INVESTMENTS (CONT’D)

As at 31 December 2012

**Dana Restu (Cont’d)**

Details of Investment as at 31 December 2012

<table>
<thead>
<tr>
<th>EQUITY SECURITIES (Cont’d)</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Media</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MEDIA CHINESE INT’L LTD</td>
<td>11,466,100</td>
<td>16,263,624</td>
<td>16,728,698</td>
<td>2.43%</td>
</tr>
<tr>
<td>STAR PUBLICATIONS M BHD</td>
<td>8,804,000</td>
<td>6,990,376</td>
<td>9,860,480</td>
<td>1.43%</td>
</tr>
<tr>
<td>Others</td>
<td>2,662,100</td>
<td>9,273,248</td>
<td>8,888,218</td>
<td>1.00%</td>
</tr>
<tr>
<td>Petroleum, Chemical &amp; Gas</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ALAM MARITIM RESOURCES BHD</td>
<td>7,479,700</td>
<td>41,716,635</td>
<td>64,095,164</td>
<td>9.32%</td>
</tr>
<tr>
<td>DIALOG GROUP BHD</td>
<td>8,804,000</td>
<td>6,990,376</td>
<td>9,860,480</td>
<td>1.43%</td>
</tr>
<tr>
<td>PERISAI PETROLEUM TEKNOLOGI</td>
<td>3,506,600</td>
<td>15,639,766</td>
<td>16,656,350</td>
<td>2.42%</td>
</tr>
<tr>
<td>PETRONAS GAS BHD</td>
<td>1,578,600</td>
<td>18,273,083</td>
<td>30,814,272</td>
<td>4.48%</td>
</tr>
<tr>
<td>SAPURAKENCANA PETROLEUM BHD</td>
<td>12,336,475</td>
<td>16,248,845</td>
<td>38,859,896</td>
<td>5.65%</td>
</tr>
<tr>
<td>SCOMI ENGINEERING BHD</td>
<td>500,000</td>
<td>868,354</td>
<td>232,500</td>
<td>0.03%</td>
</tr>
<tr>
<td>SEALKING INTERNATIONAL BHD</td>
<td>6,990,000</td>
<td>6,468,859</td>
<td>2,516,400</td>
<td>0.37%</td>
</tr>
<tr>
<td>Resource Based</td>
<td>22,054,272</td>
<td>75,579,974</td>
<td>97,063,979</td>
<td>14.13%</td>
</tr>
<tr>
<td>GENTING PLANTATIONS BHD</td>
<td>2,014,200</td>
<td>12,185,806</td>
<td>18,127,800</td>
<td>2.64%</td>
</tr>
<tr>
<td>IJM PLANTATIONS BHD</td>
<td>5,389,525</td>
<td>12,997,992</td>
<td>16,060,785</td>
<td>2.34%</td>
</tr>
<tr>
<td>IOI CORPORATION BHD</td>
<td>2,370,433</td>
<td>11,675,607</td>
<td>12,089,208</td>
<td>1.76%</td>
</tr>
<tr>
<td>JAYA TIASA HOLDINGS BHD</td>
<td>1,251,000</td>
<td>3,294,300</td>
<td>2,489,490</td>
<td>0.36%</td>
</tr>
<tr>
<td>KUALA LUMPUR KEPONG BHD</td>
<td>704,250</td>
<td>7,587,376</td>
<td>16,902,000</td>
<td>2.46%</td>
</tr>
<tr>
<td>KULIM M BHD</td>
<td>3,605,400</td>
<td>13,941,498</td>
<td>17,666,460</td>
<td>2.57%</td>
</tr>
<tr>
<td>TA ANN HOLDINGS BHD</td>
<td>1,536,364</td>
<td>4,532,261</td>
<td>5,377,274</td>
<td>0.78%</td>
</tr>
<tr>
<td>UNITED PLANTATIONS BHD</td>
<td>136,200</td>
<td>1,813,786</td>
<td>3,405,000</td>
<td>0.50%</td>
</tr>
<tr>
<td>WTK HOLDINGS BHD</td>
<td>5,046,900</td>
<td>7,551,348</td>
<td>4,945,962</td>
<td>0.72%</td>
</tr>
<tr>
<td>Technology</td>
<td>7,299,500</td>
<td>15,184,132</td>
<td>8,708,260</td>
<td>1.27%</td>
</tr>
<tr>
<td>MALAYSIAN PACIFIC INDUSTRIES</td>
<td>466,800</td>
<td>3,742,924</td>
<td>1,148,328</td>
<td>0.17%</td>
</tr>
<tr>
<td>UCHI TECHNOLOGIES BHD</td>
<td>5,632,700</td>
<td>9,433,016</td>
<td>6,533,932</td>
<td>0.95%</td>
</tr>
<tr>
<td>UNISEM M BHD</td>
<td>1,200,000</td>
<td>2,008,192</td>
<td>1,026,000</td>
<td>0.15%</td>
</tr>
<tr>
<td>Telecommunication &amp; Cables</td>
<td>19,465,350</td>
<td>82,425,699</td>
<td>120,797,667</td>
<td>17.58%</td>
</tr>
<tr>
<td>AXIATA GROUP BHD</td>
<td>4,261,750</td>
<td>11,668,585</td>
<td>28,084,933</td>
<td>4.09%</td>
</tr>
<tr>
<td>DIGI.COM BHD</td>
<td>3,100,000</td>
<td>16,353,580</td>
<td>16,399,000</td>
<td>2.39%</td>
</tr>
<tr>
<td>MAXIS BHD</td>
<td>5,259,000</td>
<td>29,829,495</td>
<td>34,972,350</td>
<td>5.09%</td>
</tr>
<tr>
<td>TELEKOM MALAYSIA BHD</td>
<td>6,844,600</td>
<td>24,574,039</td>
<td>41,341,384</td>
<td>6.01%</td>
</tr>
<tr>
<td>Transport Services</td>
<td>1,244,200</td>
<td>3,640,306</td>
<td>1,654,786</td>
<td>0.24%</td>
</tr>
<tr>
<td>MALAYSIAN BULK CARRIERS BHD</td>
<td>1,244,200</td>
<td>3,640,306</td>
<td>1,654,786</td>
<td>0.24%</td>
</tr>
<tr>
<td>Utilities/ Infrastructure</td>
<td>5,924,000</td>
<td>39,419,520</td>
<td>41,112,560</td>
<td>5.98%</td>
</tr>
<tr>
<td>MISC BHD</td>
<td>5,924,000</td>
<td>39,419,520</td>
<td>41,112,560</td>
<td>5.98%</td>
</tr>
<tr>
<td>TOTAL EQUITY SECURITIES</td>
<td>137,884,359</td>
<td>404,957,358</td>
<td>521,207,087</td>
<td>75.83%</td>
</tr>
</tbody>
</table>
**Dana Restu (Cont’d)**

Details of Investment as at 31 December 2012

<table>
<thead>
<tr>
<th>FINANCIAL INSTRUMENTS WITH EMBEDDED DERIVATIVES</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Building Materials / Construction</td>
<td>1,653,832</td>
<td>1,416,247</td>
<td>1,129,974</td>
<td>0.17%</td>
</tr>
<tr>
<td>IJM CORPORATION BHD</td>
<td>685,572</td>
<td>1,331,968</td>
<td>815,831</td>
<td>0.12%</td>
</tr>
<tr>
<td>WCT BHD</td>
<td>968,260</td>
<td>84,279</td>
<td>314,143</td>
<td>0.05%</td>
</tr>
<tr>
<td>Petroleum, Chemical and Gas</td>
<td>480,919</td>
<td>-</td>
<td>214,009</td>
<td>0.03%</td>
</tr>
<tr>
<td>DIALOG GROUP BHD</td>
<td>480,919</td>
<td>-</td>
<td>214,009</td>
<td>0.03%</td>
</tr>
<tr>
<td>Resource Based</td>
<td>418,662</td>
<td>-</td>
<td>368,423</td>
<td>0.05%</td>
</tr>
<tr>
<td>IJM PLANTATIONS BHD</td>
<td>418,662</td>
<td>-</td>
<td>368,423</td>
<td>0.05%</td>
</tr>
<tr>
<td>Technology</td>
<td>530,200</td>
<td>53,020</td>
<td>90,134</td>
<td>0.01%</td>
</tr>
<tr>
<td>UNISEM (M) BHD</td>
<td>530,200</td>
<td>53,020</td>
<td>90,134</td>
<td>0.01%</td>
</tr>
<tr>
<td>TOTAL FINANCIAL INSTRUMENTS WITH EMBEDDED DERIVATIVES</td>
<td>3,083,613</td>
<td>1,469,267</td>
<td>1,802,539</td>
<td>0.26%</td>
</tr>
</tbody>
</table>

**UNIT AND PROPERTY TRUST FUNDS**

| Properties                                      | 3,497,673                        | 6,666,815 | 10,947,716       | 1.59%                         |
| AXIUS REAL ESTATE INVESTMENT TRUST              | 3,497,673                        | 6,666,815 | 10,947,716       | 1.59%                         |
| TOTAL UNIT AND PROPERTY TRUST FUNDS             | 3,497,673                        | 6,666,815 | 10,947,716       | 1.59%                         |

**DEPOSITS WITH FINANCIAL INSTITUTIONS**

| Special Investment Account                      | 191,970,000                      | 191,970,000 | 191,970,000      | 27.93%                        |
| TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS      | 191,970,000                      | 191,970,000 | 191,970,000      | 27.93%                        |
| TOTAL INVESTMENTS                               | 336,435,645                      | 605,063,440 | 725,927,342      | 105.61%                       |
## Details of Investments (Cont’d)

As at 31 December 2012

### Dana Sejati
Details of Investment as at 31 December 2012

#### Malaysian Government Securities

<table>
<thead>
<tr>
<th>Market</th>
<th>Market Value as a % of NAV (%)</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Government</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BANK NEGARA MALAYSIA</td>
<td>15.57%</td>
<td>11,400,000</td>
<td>11,707,424</td>
<td>11,697,470</td>
</tr>
<tr>
<td>- 0.00% 200900027 RM250B</td>
<td></td>
<td>4,000,000</td>
<td>3,996,674</td>
<td>3,999,010</td>
</tr>
<tr>
<td>GNMN IDM Due 03.01.2013</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GOVERNMENT INVESTMENT ISSUE</td>
<td>- 4.49%</td>
<td>4,000,000</td>
<td>3,996,674</td>
<td>3,999,010</td>
</tr>
<tr>
<td>- 4.49% 200500022 RM3.5B</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GII Due 30.04.2020</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GOVERNMENT INVESTMENT ISSUE</td>
<td>- 3.90%</td>
<td>3,000,000</td>
<td>3,006,270</td>
<td>3,026,760</td>
</tr>
<tr>
<td>- 3.90% RM1.0T PROFIT</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BASED Due 15.06.2027</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL MALAYSIAN GOVERNMENT SECURITIES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>11,400,000</td>
<td>11,707,424</td>
<td>11,697,470</td>
<td></td>
</tr>
</tbody>
</table>

#### Debt Securities

<table>
<thead>
<tr>
<th>Market</th>
<th>Market Value as a % of NAV (%)</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Construction</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GAMUDA BHD</td>
<td>4.12%</td>
<td>3,000,000</td>
<td>3,013,200</td>
<td>3,093,990</td>
</tr>
<tr>
<td>- 5.25% 200800007 RM800M</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>IMTN Due 01.04.2015</td>
<td></td>
<td>3,000,000</td>
<td>3,013,200</td>
<td>3,093,990</td>
</tr>
<tr>
<td><strong>Financial Services</strong></td>
<td>6.65%</td>
<td>5,000,000</td>
<td>5,000,000</td>
<td>4,998,700</td>
</tr>
<tr>
<td>CIMB ISLAMIC BANK BHD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 4.00% 200900049 RM2.0B T-2 JUNIOR</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Due 18.09.2017</td>
<td></td>
<td>5,000,000</td>
<td>5,000,000</td>
<td>4,998,700</td>
</tr>
<tr>
<td><strong>Highway</strong></td>
<td>12.65%</td>
<td>9,000,000</td>
<td>9,277,500</td>
<td>9,505,260</td>
</tr>
<tr>
<td>ANIH BHD</td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 5.22% 201100073 RM2.5B</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SUKUK PROG Due 29.11.2022</td>
<td></td>
<td>5,000,000</td>
<td>5,277,500</td>
<td>5,377,100</td>
</tr>
<tr>
<td>BESRAYA M SDN BHD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 4.80% 201100048 BESRAYA RM700.0M</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Due 28.07.2021</td>
<td></td>
<td>4,000,000</td>
<td>4,000,000</td>
<td>4,128,160</td>
</tr>
<tr>
<td><strong>Others</strong></td>
<td>4.05%</td>
<td>3,000,000</td>
<td>3,000,000</td>
<td>3,044,250</td>
</tr>
<tr>
<td>EDARAN SWM SDN BHD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 5.15% 201200071 RM1.0B</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SUKUK Due 05.10.2018</td>
<td></td>
<td>3,000,000</td>
<td>3,000,000</td>
<td>3,044,250</td>
</tr>
</tbody>
</table>
## Dana Sejati (Cont’d)
Details of Investment as at 31 December 2012

### DEBT SECURITIES (Cont’d)

<table>
<thead>
<tr>
<th>Description</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Power</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MALAKOFF CORPORATION BHD</td>
<td>9,300,000</td>
<td>9,965,080</td>
<td>10,174,366</td>
<td>13.54%</td>
</tr>
<tr>
<td>- 6.68% 200700027 RM5.6B</td>
<td>1,000,000</td>
<td>937,500</td>
<td>1,114,600</td>
<td>1.48%</td>
</tr>
<tr>
<td>IMTN (07/27) Due 29.04.2022</td>
<td>2,000,000</td>
<td>2,129,800</td>
<td>2,061,240</td>
<td>2.74%</td>
</tr>
<tr>
<td>MUKAH POWER GENERATION SDN BHD</td>
<td>2,300,000</td>
<td>2,847,860</td>
<td>2,717,266</td>
<td>3.62%</td>
</tr>
<tr>
<td>- 7.15% 200600125 RM665M</td>
<td>2,000,000</td>
<td>2,015,560</td>
<td>2,124,360</td>
<td>2.83%</td>
</tr>
<tr>
<td>Senior Sukuk Due 27.12.2018</td>
<td>2,300,000</td>
<td>2,847,860</td>
<td>2,717,266</td>
<td>3.62%</td>
</tr>
<tr>
<td>MUKAH POWER GENERATION SDN BHD</td>
<td>2,300,000</td>
<td>2,847,860</td>
<td>2,717,266</td>
<td>3.62%</td>
</tr>
<tr>
<td>- 8.15% 200600125 RM665M</td>
<td>2,000,000</td>
<td>2,015,560</td>
<td>2,124,360</td>
<td>2.83%</td>
</tr>
<tr>
<td>Senior Sukuk Due 27.12.2018</td>
<td>2,300,000</td>
<td>2,847,860</td>
<td>2,717,266</td>
<td>3.62%</td>
</tr>
<tr>
<td>SARAWAK ENERGY BHD</td>
<td>2,000,000</td>
<td>2,034,360</td>
<td>2,156,900</td>
<td>2.87%</td>
</tr>
<tr>
<td>- 5.15% 201100040 RM15B</td>
<td>2,000,000</td>
<td>2,015,560</td>
<td>2,124,360</td>
<td>2.83%</td>
</tr>
<tr>
<td>IMTN Due 23.06.2021</td>
<td>2,000,000</td>
<td>2,015,560</td>
<td>2,124,360</td>
<td>2.83%</td>
</tr>
<tr>
<td>TANJUNG BIN ENERGY ISSUER BHD</td>
<td>2,000,000</td>
<td>2,034,360</td>
<td>2,156,900</td>
<td>2.87%</td>
</tr>
<tr>
<td>- 5.70% 201200013 RM4.5B</td>
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<td>2,034,360</td>
<td>2,156,900</td>
<td>2.87%</td>
</tr>
<tr>
<td>SUKUK Due 16.03.2027</td>
<td>2,000,000</td>
<td>2,034,360</td>
<td>2,156,900</td>
<td>2.87%</td>
</tr>
<tr>
<td><strong>Properties</strong></td>
<td>8,000,000</td>
<td>7,944,200</td>
<td>8,183,180</td>
<td>10.89%</td>
</tr>
<tr>
<td>ENCOP SYSTEMBILT SDN BHD</td>
<td>3,000,000</td>
<td>2,982,000</td>
<td>3,062,730</td>
<td>4.08%</td>
</tr>
<tr>
<td>- 4.69% 201200022 RM1.575B</td>
<td>3,000,000</td>
<td>2,982,000</td>
<td>3,062,730</td>
<td>4.08%</td>
</tr>
<tr>
<td>SUKUK Due 18.05.2020</td>
<td>3,000,000</td>
<td>2,982,000</td>
<td>3,062,730</td>
<td>4.08%</td>
</tr>
<tr>
<td>ENCOP SYSTEMBILT SDN BHD</td>
<td>5,000,000</td>
<td>4,964,000</td>
<td>5,120,450</td>
<td>6.81%</td>
</tr>
<tr>
<td>- 4.79% 201200022 RM1.575B</td>
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<td>4,964,000</td>
<td>5,120,450</td>
<td>6.81%</td>
</tr>
<tr>
<td>SUKUK Due 18.05.2021</td>
<td>5,000,000</td>
<td>4,964,000</td>
<td>5,120,450</td>
<td>6.81%</td>
</tr>
<tr>
<td><strong>Plantation</strong></td>
<td>3,000,000</td>
<td>3,000,000</td>
<td>3,008,130</td>
<td>4.00%</td>
</tr>
<tr>
<td>FIRST RESOURCES LTD</td>
<td>3,000,000</td>
<td>3,000,000</td>
<td>3,008,130</td>
<td>4.00%</td>
</tr>
<tr>
<td>- 4.30% 201200043 RM2.0BIL</td>
<td>3,000,000</td>
<td>3,000,000</td>
<td>3,008,130</td>
<td>4.00%</td>
</tr>
<tr>
<td>SUKUK Due 08.12.2017</td>
<td>3,000,000</td>
<td>3,000,000</td>
<td>3,008,130</td>
<td>4.00%</td>
</tr>
<tr>
<td><strong>Investment Holding</strong></td>
<td>10,000,000</td>
<td>5,384,500</td>
<td>5,471,300</td>
<td>7.28%</td>
</tr>
<tr>
<td>KHAZANAH NASIONAL BHD</td>
<td>10,000,000</td>
<td>5,384,500</td>
<td>5,471,300</td>
<td>7.28%</td>
</tr>
<tr>
<td>- 0.00% 200600106 RM14B</td>
<td>10,000,000</td>
<td>5,384,500</td>
<td>5,471,300</td>
<td>7.28%</td>
</tr>
<tr>
<td>KHAZANAH BONDS Due 12.10.2027</td>
<td>10,000,000</td>
<td>5,384,500</td>
<td>5,471,300</td>
<td>7.28%</td>
</tr>
<tr>
<td><strong>Transportation - QGov</strong></td>
<td>5,000,000</td>
<td>5,148,750</td>
<td>5,124,200</td>
<td>6.82%</td>
</tr>
<tr>
<td>SYARIKAT PRASARANA NEGARA BHD</td>
<td>5,000,000</td>
<td>5,148,750</td>
<td>5,124,200</td>
<td>6.82%</td>
</tr>
<tr>
<td>- 4.15% 200900050 PRASARANA RM4.0B</td>
<td>5,000,000</td>
<td>5,148,750</td>
<td>5,124,200</td>
<td>6.82%</td>
</tr>
<tr>
<td>Due 04.08.2021</td>
<td>5,000,000</td>
<td>5,148,750</td>
<td>5,124,200</td>
<td>6.82%</td>
</tr>
</tbody>
</table>
### Dana Sejati (Cont’d)
Details of Investment as at 31 December 2012

<table>
<thead>
<tr>
<th>DEBT SECURITIES (Cont’d)</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Government</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SUKUK PERUMAHAN KERAJAAN</td>
<td>5,000,000</td>
<td>5,000,000</td>
<td>4,998,100</td>
<td>6.65%</td>
</tr>
<tr>
<td>- 3.70% 201200041 RM1.0T</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SUKUK Due 25.04.2023</td>
<td>5,000,000</td>
<td>5,000,000</td>
<td>4,998,100</td>
<td>6.65%</td>
</tr>
<tr>
<td>TOTAL DEBT SECURITIES</td>
<td>60,300,000</td>
<td>56,733,230</td>
<td>57,601,476</td>
<td>76.65%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DEPOSITS WITH FINANCIAL INSTITUTIONS</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Special Investment Account</td>
<td>5,150,000</td>
<td>5,150,000</td>
<td>5,150,000</td>
<td>6.85%</td>
</tr>
<tr>
<td>TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS</td>
<td>5,150,000</td>
<td>5,150,000</td>
<td>5,150,000</td>
<td>6.85%</td>
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<tr>
<td>TOTAL INVESTMENTS</td>
<td>76,850,000</td>
<td>73,590,654</td>
<td>74,448,946</td>
<td>99.07%</td>
</tr>
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</table>

### Lion Balanced Fund
Details of Investment as at 31 December 2012

<table>
<thead>
<tr>
<th>MALAYSIAN GOVERNMENT SECURITIES</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Government</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GOVERNMENT INVESTMENT ISSUE</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 3.70% 200500022 RM1.0T</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PROFIT BASED Due 15.11.2022</td>
<td>5,000,000</td>
<td>4,999,550</td>
<td>5,040,650</td>
<td>3.00%</td>
</tr>
<tr>
<td>GOVERNMENT OF MALAYSIA</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 4.38% RM4B MGS Due 29.11.2019</td>
<td>900,000</td>
<td>949,500</td>
<td>953,217</td>
<td>0.57%</td>
</tr>
<tr>
<td>TOTAL MALAYSIAN GOVERNMENT SECURITIES</td>
<td>5,900,000</td>
<td>5,949,050</td>
<td>5,993,867</td>
<td>3.57%</td>
</tr>
</tbody>
</table>
### Lion Balanced Fund (Cont’d)
Details of Investment as at 31 December 2012

<table>
<thead>
<tr>
<th>DEBT SECURITIES</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Construction</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>WCT BHD</td>
<td>2,000,000</td>
<td>2,005,800</td>
<td>2,005,780</td>
<td>1.20%</td>
</tr>
<tr>
<td>- 4.05% 200800028 RM300M CP/MTN Due 13.06.2014</td>
<td>2,000,000</td>
<td>2,005,800</td>
<td>2,005,780</td>
<td>1.20%</td>
</tr>
<tr>
<td><strong>Financial Services</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CIMB BANK BHD</td>
<td>16,000,000</td>
<td>16,000,000</td>
<td>16,071,300</td>
<td>9.58%</td>
</tr>
<tr>
<td>- 4.15% 201000059 RM5.0B 10NC5 Due 30.11.2017</td>
<td>1,000,000</td>
<td>1,000,000</td>
<td>1,000,190</td>
<td>0.60%</td>
</tr>
<tr>
<td>HONG LEONG BANK BHD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 4.50% 201200032 RM1.5B TIER 2 Due 24.06.2019</td>
<td>1,000,000</td>
<td>1,000,000</td>
<td>1,006,030</td>
<td>0.60%</td>
</tr>
<tr>
<td>MALAYAN BANKING BHD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 4.25% 201200019 RM7.0B SUBORDINATED Due 10.05.2019</td>
<td>10,000,000</td>
<td>10,000,000</td>
<td>10,064,200</td>
<td>6.00%</td>
</tr>
<tr>
<td>AMMB HOLDINGS BHD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 3.75% 201200052 RM2B SENIOR MTN Due 28.11.2013</td>
<td>4,000,000</td>
<td>4,000,000</td>
<td>4,000,880</td>
<td>2.38%</td>
</tr>
<tr>
<td><strong>Highway</strong></td>
<td>18,000,000</td>
<td>18,171,800</td>
<td>18,688,240</td>
<td>11.14%</td>
</tr>
<tr>
<td>PROJEK LEBUHRAYA USAHASAMA BHD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 4.88% 201200003 RM23.35B Sukuk Due 21.01.2028</td>
<td>8,000,000</td>
<td>8,088,800</td>
<td>8,289,440</td>
<td>4.94%</td>
</tr>
<tr>
<td>PROJEK LEBUHRAYA USAHASAMA BHD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 5.00% 201200003 RM23.35B Sukuk Due 11.01.2030</td>
<td>10,000,000</td>
<td>10,083,000</td>
<td>10,398,800</td>
<td>6.20%</td>
</tr>
<tr>
<td><strong>Leisure</strong></td>
<td>500,000</td>
<td>537,150</td>
<td>533,725</td>
<td>0.32%</td>
</tr>
<tr>
<td>GBSERVICES BHD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 5.30% 200900057 RM1.6B MTN Due 08.11.2019</td>
<td>500,000</td>
<td>537,150</td>
<td>533,725</td>
<td>0.32%</td>
</tr>
<tr>
<td><strong>Power</strong></td>
<td>5,000,000</td>
<td>5,077,000</td>
<td>5,405,800</td>
<td>3.22%</td>
</tr>
<tr>
<td>TANJUNG BIN ENERGY ISSUER BHD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 5.75% 201200013 RM4.5B SUKUK Due 15.09.2027</td>
<td>5,000,000</td>
<td>5,077,000</td>
<td>5,405,800</td>
<td>3.22%</td>
</tr>
</tbody>
</table>
## DETAILS OF INVESTMENTS (Cont’d)
As at 31 December 2012

### Lion Balanced Fund (Cont’d)
Details of Investment as at 31 December 2012

<table>
<thead>
<tr>
<th>DEBT SECURITIES (Cont’d)</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Properties</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ENCOP SYSTEMBILT SDN BHD</td>
<td>10,000,000</td>
<td>9,994,550</td>
<td>10,139,650</td>
<td>6.04%</td>
</tr>
<tr>
<td>- 4.47% 201200022 RM1.575B SUKUK Due 16.11.2018</td>
<td>5,000,000</td>
<td>4,972,000</td>
<td>5,087,150</td>
<td>3.03%</td>
</tr>
<tr>
<td>SASARAN ETIKA SDN BHD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 4.90% 201200017 RM220M SERIAL BONDS Due 24.04.2024</td>
<td>5,000,000</td>
<td>5,022,550</td>
<td>5,052,500</td>
<td>3.01%</td>
</tr>
<tr>
<td><strong>Government</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SUKUK PERUMAHAN KERAJAAN</td>
<td>1,000,000</td>
<td>1,000,000</td>
<td>999,620</td>
<td>0.60%</td>
</tr>
<tr>
<td>- 3.70% 201200041 RM1.0T SUKUK Due 25.04.2023</td>
<td>1,000,000</td>
<td>1,000,000</td>
<td>999,620</td>
<td>0.60%</td>
</tr>
<tr>
<td><strong>TOTAL DEBT SECURITIES</strong></td>
<td>52,500,000</td>
<td>52,786,300</td>
<td>53,844,115</td>
<td>32.10%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EQUITY SECURITIES</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Building Materials / Construction</td>
<td>3,364,230</td>
</tr>
<tr>
<td>BENALEC HOLDINGS BHD</td>
<td>789,580</td>
</tr>
<tr>
<td>GAMUDA BHD</td>
<td>714,200</td>
</tr>
<tr>
<td>IJM CORPORATION BHD</td>
<td>461,200</td>
</tr>
<tr>
<td>KIMLUN CORPORATION BHD</td>
<td>1,039,500</td>
</tr>
<tr>
<td>LAFARGE MALAYAN CEMENT BHD</td>
<td>87,900</td>
</tr>
<tr>
<td>LION INDUSTRIES CORPORATION</td>
<td>151,100</td>
</tr>
<tr>
<td>WCT BHD</td>
<td>120,750</td>
</tr>
<tr>
<td>Conglomerates</td>
<td>302,100</td>
</tr>
<tr>
<td>MULTI-PURPOSE HOLDINGS BHD</td>
<td>202,100</td>
</tr>
<tr>
<td>SIME DARBY BHD</td>
<td>100,000</td>
</tr>
<tr>
<td>Financial Services</td>
<td>1,323,475</td>
</tr>
<tr>
<td>CIMB GROUP HOLDINGS BHD</td>
<td>400,000</td>
</tr>
<tr>
<td>MALAYAN BANKING BHD</td>
<td>503,475</td>
</tr>
<tr>
<td>RHB CAPITAL BHD</td>
<td>420,000</td>
</tr>
<tr>
<td>Gaming / Leisure</td>
<td>795,700</td>
</tr>
<tr>
<td>GENTING BHD</td>
<td>208,700</td>
</tr>
<tr>
<td>GENTING MALAYSIA BHD</td>
<td>587,000</td>
</tr>
<tr>
<td>Media</td>
<td>3,487,300</td>
</tr>
<tr>
<td>MEDIA CHINESE INT’L LTD</td>
<td>2,054,000</td>
</tr>
<tr>
<td>MEDIA PRIMA BHD</td>
<td>1,433,300</td>
</tr>
</tbody>
</table>
Lion Balanced Fund (Cont’d)
Details of Investment as at 31 December 2012

<table>
<thead>
<tr>
<th>EQUITY SECURITIES (Cont’d)</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV</th>
</tr>
</thead>
<tbody>
<tr>
<td>Others</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BRAHIM’S HOLDINGS BHD</td>
<td>2,736,600</td>
<td>7,052,954</td>
<td>8,052,058</td>
<td>4.80%</td>
</tr>
<tr>
<td>HARTALEGA HOLDINGS BHD</td>
<td>1,528,400</td>
<td>1,678,416</td>
<td>1,558,968</td>
<td>0.93%</td>
</tr>
<tr>
<td>IHH HEALTHCARE BHD</td>
<td>370,000</td>
<td>1,036,000</td>
<td>1,246,900</td>
<td>0.74%</td>
</tr>
<tr>
<td>QSR BRANDS BHD</td>
<td>182,800</td>
<td>1,079,608</td>
<td>1,235,728</td>
<td>0.74%</td>
</tr>
<tr>
<td>UMW HOLDINGS BHD</td>
<td>124,800</td>
<td>871,031</td>
<td>1,490,112</td>
<td>0.89%</td>
</tr>
<tr>
<td>Petroleum, Chemical &amp; Gas</td>
<td>7,541,496</td>
<td>10,580,405</td>
<td>12,783,122</td>
<td>7.62%</td>
</tr>
<tr>
<td>DIALOG GROUP BHD</td>
<td>1,005,500</td>
<td>2,419,097</td>
<td>2,413,200</td>
<td>1.44%</td>
</tr>
<tr>
<td>PERISAI PETROLEUM TEKNOLOGI</td>
<td>2,858,000</td>
<td>2,515,040</td>
<td>3,086,640</td>
<td>1.84%</td>
</tr>
<tr>
<td>SAPURAKENCANA PETROLEUM BHD</td>
<td>1,558,496</td>
<td>3,151,069</td>
<td>4,909,262</td>
<td>2.93%</td>
</tr>
<tr>
<td>SEALINK INTERNATIONAL BHD</td>
<td>1,219,500</td>
<td>1,095,879</td>
<td>439,020</td>
<td>0.26%</td>
</tr>
<tr>
<td>YINSON HOLDINGS BHD</td>
<td>900,000</td>
<td>1,399,320</td>
<td>1,935,000</td>
<td>1.15%</td>
</tr>
<tr>
<td>Properties</td>
<td>2,487,400</td>
<td>2,134,081</td>
<td>2,064,542</td>
<td>1.23%</td>
</tr>
<tr>
<td>GLOMAC BHD</td>
<td>2,487,400</td>
<td>2,134,081</td>
<td>2,064,542</td>
<td>1.23%</td>
</tr>
<tr>
<td>Resource Based</td>
<td>1,645,108</td>
<td>5,612,752</td>
<td>5,180,194</td>
<td>3.08%</td>
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<tr>
<td>GENTING PLANTATIONS BHD</td>
<td>102,000</td>
<td>959,826</td>
<td>918,000</td>
<td>0.55%</td>
</tr>
<tr>
<td>IJM PLANTATIONS BHD</td>
<td>485,600</td>
<td>1,523,516</td>
<td>1,447,088</td>
<td>0.86%</td>
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<tr>
<td>JAYA TIASA HOLDINGS BHD</td>
<td>414,400</td>
<td>1,091,253</td>
<td>824,656</td>
<td>0.49%</td>
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<tr>
<td>KULIM M BHD</td>
<td>141,300</td>
<td>568,443</td>
<td>692,370</td>
<td>0.41%</td>
</tr>
<tr>
<td>TA ANN HOLDINGS BHD</td>
<td>203,608</td>
<td>865,469</td>
<td>712,628</td>
<td>0.42%</td>
</tr>
<tr>
<td>TDM BHD</td>
<td>123,200</td>
<td>323,871</td>
<td>413,952</td>
<td>0.25%</td>
</tr>
<tr>
<td>WTK HOLDINGS BHD</td>
<td>175,000</td>
<td>280,374</td>
<td>171,500</td>
<td>0.10%</td>
</tr>
<tr>
<td>Technology</td>
<td>2,800,300</td>
<td>3,612,851</td>
<td>4,004,429</td>
<td>2.39%</td>
</tr>
<tr>
<td>GLOBETRONICS TECHNOLOGY BHD</td>
<td>2,800,300</td>
<td>3,612,851</td>
<td>4,004,429</td>
<td>2.39%</td>
</tr>
<tr>
<td>Telecommunication &amp; Cables</td>
<td>346,500</td>
<td>1,994,628</td>
<td>2,055,345</td>
<td>1.23%</td>
</tr>
<tr>
<td>DIGI.COM BHD</td>
<td>183,000</td>
<td>949,640</td>
<td>968,070</td>
<td>0.58%</td>
</tr>
<tr>
<td>MAXIS BHD</td>
<td>163,500</td>
<td>1,044,988</td>
<td>1,087,275</td>
<td>0.65%</td>
</tr>
<tr>
<td>Transport Services</td>
<td>2,014,933</td>
<td>1,288,488</td>
<td>1,819,466</td>
<td>1.08%</td>
</tr>
<tr>
<td>FREIGHT MANAGEMENT HLDGS BHD</td>
<td>830,933</td>
<td>379,404</td>
<td>789,386</td>
<td>0.47%</td>
</tr>
<tr>
<td>HARBOUR-LINK GROUP BHD</td>
<td>1,184,000</td>
<td>909,084</td>
<td>1,030,080</td>
<td>0.61%</td>
</tr>
<tr>
<td>Utilities/Infrastructure</td>
<td>2,319,800</td>
<td>9,176,757</td>
<td>9,237,512</td>
<td>5.51%</td>
</tr>
<tr>
<td>CYPARK RESOURCES BHD</td>
<td>1,285,000</td>
<td>2,280,076</td>
<td>2,056,000</td>
<td>1.23%</td>
</tr>
<tr>
<td>TENAGA NASIONAL BHD</td>
<td>1,034,800</td>
<td>6,896,681</td>
<td>7,181,512</td>
<td>4.28%</td>
</tr>
<tr>
<td>TOTAL EQUITY SECURITIES</td>
<td>31,164,942</td>
<td>71,457,671</td>
<td>76,143,894</td>
<td>45.37%</td>
</tr>
</tbody>
</table>
**Lion Balanced Fund (Cont’d)**

Details of Investment as at 31 December 2012

<table>
<thead>
<tr>
<th>FINANCIAL INSTRUMENTS WITH EMBEDDED DERIVATIVES</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Building Materials / Construction</td>
<td><strong>162,240</strong></td>
<td>342,889</td>
<td>161,791</td>
<td>0.10%</td>
</tr>
<tr>
<td>IJM CORPORATION BHD</td>
<td>125,240</td>
<td>337,449</td>
<td>149,036</td>
<td>0.09%</td>
</tr>
<tr>
<td>WCT BHD</td>
<td>37,000</td>
<td>5,440</td>
<td>12,755</td>
<td>0.01%</td>
</tr>
<tr>
<td>Others</td>
<td><strong>2,375,900</strong></td>
<td>1,084,725</td>
<td>1,359,634</td>
<td>0.81%</td>
</tr>
<tr>
<td>QSR BRANDS BHD</td>
<td>300,900</td>
<td>877,225</td>
<td>1,131,384</td>
<td>0.67%</td>
</tr>
<tr>
<td>PANTECH GROUP HOLDINGS BHD</td>
<td>-</td>
<td>-</td>
<td>228,250</td>
<td>0.14%</td>
</tr>
<tr>
<td>0.00% 7% Irredeemable Convertible Unsecured Loan Stock Due 21.12.2017</td>
<td>2,075,000</td>
<td>207,500</td>
<td>228,250</td>
<td>0.14%</td>
</tr>
<tr>
<td>Transport Services</td>
<td>124,640</td>
<td>-</td>
<td>18,073</td>
<td>0.01%</td>
</tr>
<tr>
<td>FREIGHT MANAGEMENT HLDGS BHD</td>
<td>124,640</td>
<td>-</td>
<td>18,073</td>
<td>0.01%</td>
</tr>
<tr>
<td>TOTAL FINANCIAL INSTRUMENTS WITH EMBEDDED DERIVATIVES</td>
<td><strong>2,662,780</strong></td>
<td>1,427,614</td>
<td>1,539,497</td>
<td>0.92%</td>
</tr>
</tbody>
</table>

**UNIT AND PROPERTY TRUST FUNDS**

| Properties                                   | 2,906,000                          | 3,281,978 | 3,926,780        | 2.34%                         |
| IGB REAL ESTATE INV TRUST                    | 1,876,000                          | 2,354,978 | 2,495,080        | 1.49%                         |
| PAVILION REAL ESTATE INV TRUST               | 1,030,000                          | 927,000   | 1,431,700        | 0.85%                         |
| TOTAL UNIT AND PROPERTY TRUST FUNDS          | **2,906,000**                      | 3,281,978 | 3,926,780        | 2.34%                         |

**DEPOSITS WITH FINANCIAL INSTITUTIONS**

| Short Term Money Market Clean Deposit         | 27,290,000                          | 27,290,000 | 27,290,000       | 16.26%                        |

**TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS**

| **27,290,000**                                | **27,290,000**                      | **27,290,000**       | 16.26%                        |

**TOTAL INVESTMENTS**

| **122,423,722**                               | **162,192,613**                     | **168,738,153**      | **100.56%**                  |
Lion Fixed Income Fund  
Details of Investment as at 31 December 2012

<table>
<thead>
<tr>
<th>MALAYSIAN GOVERNMENT SECURITIES</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Government</td>
<td>48,100,000</td>
<td>49,538,700</td>
<td>49,723,753</td>
<td>11.10%</td>
</tr>
<tr>
<td>GOVERNMENT INVESTMENT ISSUE</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 4.17% 200500022 RM1B</td>
<td>10,000,000</td>
<td>10,440,000</td>
<td>10,436,000</td>
<td>2.33%</td>
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<tr>
<td>GOVERNMENT INVESTMENT ISSUE</td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>- 3.90% RM1.0T PROFIT BASED</td>
<td>10,000,000</td>
<td>10,020,900</td>
<td>10,089,200</td>
<td>2.25%</td>
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<tr>
<td>GOVERNMENT OF MALAYSIA</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 3.49% 199600011 RM1.0T MGS</td>
<td>10,000,000</td>
<td>10,007,300</td>
<td>10,028,300</td>
<td>2.24%</td>
</tr>
<tr>
<td>GOVERNMENT OF MALAYSIA</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 4.38% RM4B MGS Due 29.11.2019</td>
<td>18,100,000</td>
<td>19,070,500</td>
<td>19,170,253</td>
<td>4.28%</td>
</tr>
<tr>
<td>TOTAL MALAYSIAN GOVERNMENT</td>
<td>48,100,000</td>
<td>49,538,700</td>
<td>49,723,753</td>
<td>11.10%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>DEBT SECURITIES</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Commercial - Prop</td>
<td>5,000,000</td>
<td>5,000,000</td>
<td>5,052,200</td>
<td>1.13%</td>
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<tr>
<td>BOROMIR CAPITAL SDN BHD</td>
<td></td>
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<td></td>
<td></td>
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<tr>
<td>- 5.20% 200800070 RM134M</td>
<td>5,000,000</td>
<td>5,000,000</td>
<td>5,052,200</td>
<td>1.13%</td>
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<tr>
<td>Construction</td>
<td>22,000,000</td>
<td>21,540,300</td>
<td>22,013,860</td>
<td>4.92%</td>
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<tr>
<td>GAMUDA BHD</td>
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<td></td>
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<tr>
<td>- 5.25% 200800007 RM800M</td>
<td>2,000,000</td>
<td>2,008,800</td>
<td>2,062,660</td>
<td>0.46%</td>
</tr>
<tr>
<td>WCT BHD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 2.50% 2010000061 RM600M</td>
<td>10,000,000</td>
<td>9,432,000</td>
<td>9,879,500</td>
<td>2.21%</td>
</tr>
<tr>
<td>WCT BHD</td>
<td></td>
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<tr>
<td>- 5.10% 200800028 RM300M</td>
<td>10,000,000</td>
<td>10,099,500</td>
<td>10,071,700</td>
<td>2.25%</td>
</tr>
<tr>
<td>Financial Institution</td>
<td>15,000,000</td>
<td>15,000,000</td>
<td>14,990,100</td>
<td>3.35%</td>
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<tr>
<td>SABAH DEVELOPMENT BANK</td>
<td></td>
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<td></td>
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<tr>
<td>- 4.15% 201200055 RM1.0B</td>
<td>15,000,000</td>
<td>15,000,000</td>
<td>14,990,100</td>
<td>3.35%</td>
</tr>
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</table>
### DEBT SECURITIES (Cont’d)

<table>
<thead>
<tr>
<th>Financial Services</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Lion Fixed Income Fund (Cont’d)</strong></td>
<td><strong>Details of Investment as at 31 December 2012</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>CIMB BANK BHD</strong></td>
<td>125,200,000</td>
<td>125,319,050</td>
<td>127,410,206</td>
<td>28.47%</td>
</tr>
<tr>
<td>- 4.30% 201000059 RM5.0B</td>
<td>5,000,000</td>
<td>5,000,000</td>
<td>5,042,800</td>
<td>1.13%</td>
</tr>
<tr>
<td>10NC5 Due 23.12.2015</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>CIMB BANK BHD</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 4.15% 201000059 RM5.0B</td>
<td>10,000,000</td>
<td>10,000,000</td>
<td>10,001,900</td>
<td>2.24%</td>
</tr>
<tr>
<td>10NC5 Due 30.11.2017</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>CIMB ISLAMIC BANK BHD</strong></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 4.00% 200900049 RM2.0B</td>
<td>5,000,000</td>
<td>5,000,000</td>
<td>4,998,700</td>
<td>1.12%</td>
</tr>
<tr>
<td>T-2 JUNIOR Due 18.09.2017</td>
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<td></td>
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<tr>
<td><strong>HONG LEONG BANK BHD</strong></td>
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</tr>
<tr>
<td>- 4.50% 201200032 RM1.5B</td>
<td>6,200,000</td>
<td>6,200,000</td>
<td>6,237,386</td>
<td>1.39%</td>
</tr>
<tr>
<td>TIER 2 Due 24.06.2019</td>
<td></td>
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<tr>
<td><strong>HONG LEONG BANK BHD</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 5.05% 201100028 Prominic Series1 Due 05.05.2016</td>
<td>5,000,000</td>
<td>5,000,000</td>
<td>5,124,050</td>
<td>1.15%</td>
</tr>
<tr>
<td><strong>HONG LEONG BANK BHD</strong></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>- 4.75% 200900007 RM2.0B MTN</td>
<td>4,000,000</td>
<td>4,092,400</td>
<td>4,084,520</td>
<td>0.91%</td>
</tr>
<tr>
<td>10NC5 Due 30.12.2015</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>MALAYAN BANKING BHD</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 4.25% 201200019 RM7.0B SUBORDINATED Due 10.05.2019</td>
<td>10,000,000</td>
<td>10,000,000</td>
<td>10,064,200</td>
<td>2.25%</td>
</tr>
<tr>
<td><strong>MALAYAN BANKING BHD</strong></td>
<td></td>
<td></td>
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<tr>
<td>- 6.30% 200800077 RM4.0B Sub-Bonds Due 25.09.2018</td>
<td>5,000,000</td>
<td>5,000,000</td>
<td>5,469,050</td>
<td>1.22%</td>
</tr>
<tr>
<td><strong>PUBLIC BANK BHD</strong></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 4.73% 200800044 RM5B MTN Due 16.05.2013</td>
<td>5,000,000</td>
<td>5,000,000</td>
<td>5,022,050</td>
<td>1.12%</td>
</tr>
<tr>
<td><strong>PUBLIC BANK BHD</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 4.28% 200800044 RM5B MTN Due 03.08.2017</td>
<td>10,000,000</td>
<td>10,042,000</td>
<td>10,068,000</td>
<td>2.25%</td>
</tr>
<tr>
<td><strong>RHB BANK BHD</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 4.40% 201100066 RM3.0B TIER 2 Due 30.11.2017</td>
<td>10,000,000</td>
<td>10,000,000</td>
<td>10,042,700</td>
<td>2.24%</td>
</tr>
<tr>
<td><strong>UNITED OVERSEAS BANK MALAYSIA BHD</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 4.88% 201000006 RM500M Subordinated Due 30.03.2015</td>
<td>5,000,000</td>
<td>4,984,650</td>
<td>5,112,000</td>
<td>1.14%</td>
</tr>
</tbody>
</table>
### Details of Investment as at 31 December 2012

#### Lion Fixed Income Fund (Cont’d)

Details of Investment as at 31 December 2012

<table>
<thead>
<tr>
<th>DEBT SECURITIES (Cont’d)</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Services (Cont’d)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>AMMB HOLDINGS BHD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 3.75% 201200052 RM2B</td>
<td>20,000,000</td>
<td>20,000,000</td>
<td>20,004,400</td>
<td>4.47%</td>
</tr>
<tr>
<td>SENIOR MTN Due 28.11.2013</td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>AMMB HOLDINGS BHD</td>
<td></td>
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<td></td>
</tr>
<tr>
<td>- 4.50% 201200052 RM2B</td>
<td>15,000,000</td>
<td>15,000,000</td>
<td>15,086,250</td>
<td>3.37%</td>
</tr>
<tr>
<td>SENIOR MTN Due 08.08.2019</td>
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<td></td>
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</tr>
<tr>
<td>CIMB GROUP HOLDING BHD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 6.35% 200900036 RM3B</td>
<td>10,000,000</td>
<td>10,000,000</td>
<td>11,052,200</td>
<td>2.47%</td>
</tr>
<tr>
<td>Subordinated Due 03.04.2020</td>
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</tr>
<tr>
<td>Highway</td>
<td>20,500,000</td>
<td>21,156,000</td>
<td>21,844,970</td>
<td>4.88%</td>
</tr>
<tr>
<td>ALLOY PROPERTIES SDN BHD</td>
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<tr>
<td>- 6.20% 201000007 RM240.0M</td>
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<tr>
<td>IMTN Due 30.03.2020</td>
<td>5,000,000</td>
<td>5,074,000</td>
<td>5,429,550</td>
<td>1.21%</td>
</tr>
<tr>
<td>ANIH BHD</td>
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<td></td>
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<tr>
<td>- 5.46% 201100073 RM2.5B</td>
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<td></td>
</tr>
<tr>
<td>SUKUK PROG Due 29.11.2024</td>
<td>5,000,000</td>
<td>5,327,000</td>
<td>5,466,700</td>
<td>1.22%</td>
</tr>
<tr>
<td>BESRAYA M SDN BHD</td>
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<tr>
<td>- 4.80% 201100048 BESRAYA</td>
<td>5,500,000</td>
<td>5,500,000</td>
<td>5,676,220</td>
<td>1.27%</td>
</tr>
<tr>
<td>RM700.0M Due 28.07.2021</td>
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<tr>
<td>PROJEK LEBUHRAYA USAHASAMA BHD</td>
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<tr>
<td>- 4.86% 201200004 RM11B</td>
<td>5,000,000</td>
<td>5,255,000</td>
<td>5,272,500</td>
<td>1.18%</td>
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<tr>
<td>Guaranteed Due 12.01.2038</td>
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<tr>
<td>Investment Holding</td>
<td>20,000,000</td>
<td>10,769,000</td>
<td>10,942,600</td>
<td>2.45%</td>
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<tr>
<td>KHAZANAH NASIONAL BHD</td>
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<tr>
<td>- 0.00% 200600106 RM14B</td>
<td>20,000,000</td>
<td>10,769,000</td>
<td>10,942,600</td>
<td>2.45%</td>
</tr>
<tr>
<td>KHAZANAH BONDS Due 12.10.2027</td>
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<tr>
<td>Leisure</td>
<td>30,000,000</td>
<td>29,963,000</td>
<td>31,067,700</td>
<td>6.94%</td>
</tr>
<tr>
<td>GB SERVICES BHD</td>
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<tr>
<td>- 5.30% 200900057 RM1.6B</td>
<td>10,000,000</td>
<td>9,963,000</td>
<td>10,746,100</td>
<td>2.40%</td>
</tr>
<tr>
<td>MTN Due 08.11.2019</td>
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<tr>
<td>GENTING CAPITAL BHD</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>- 4.86% 201200026 RM2.0B</td>
<td>20,000,000</td>
<td>20,000,000</td>
<td>20,321,600</td>
<td>4.54%</td>
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<tr>
<td>MTN PROG Due 08.06.2027</td>
<td></td>
<td></td>
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</tbody>
</table>
## DETAILS OF INVESTMENTS (Cont’d)

As at 31 December 2012

### Lion Fixed Income Fund (Cont’d)

Details of Investment as at 31 December 2012

<table>
<thead>
<tr>
<th>DEBT SECURITIES (Cont’d)</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Others</strong></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>EDARAN SWM SDN BHD</td>
<td>20,000,000</td>
<td>20,000,000</td>
<td>20,294,700</td>
<td>4.53%</td>
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<td>10,000,000</td>
<td>10,116,600</td>
<td>2.26%</td>
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<td>SUKUK Due 05.10.2017</td>
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<tr>
<td>EDARAN SWM SDN BHD</td>
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</tr>
<tr>
<td>- 5.30% 201200071 RM1.0B</td>
<td>10,000,000</td>
<td>10,000,000</td>
<td>10,178,100</td>
<td>2.27%</td>
</tr>
<tr>
<td>SUKUK Due 04.10.2019</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Plantation</strong></td>
<td>10,000,000</td>
<td>10,000,000</td>
<td>10,027,100</td>
<td>2.24%</td>
</tr>
<tr>
<td>FIRST RESOURCES LTD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 4.30% 201200043 RM2.0B</td>
<td>10,000,000</td>
<td>10,000,000</td>
<td>10,027,100</td>
<td>2.24%</td>
</tr>
<tr>
<td>SUKUK Due 08.12.2017</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Power</strong></td>
<td>39,500,000</td>
<td>41,547,600</td>
<td>43,121,365</td>
<td>9.66%</td>
</tr>
<tr>
<td>MALAKOFF CORPORATION BHD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 6.68% 200700027 RM5.6B</td>
<td>4,000,000</td>
<td>3,750,000</td>
<td>4,458,400</td>
<td>1.00%</td>
</tr>
<tr>
<td>IMTN (07/27) Due 29.04.2022</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MUKAH POWER GENERATION SDN BHD</td>
<td>3,000,000</td>
<td>3,194,700</td>
<td>3,091,860</td>
<td>0.69%</td>
</tr>
<tr>
<td>- 7.15% 200600125 RM665M</td>
<td>Senior Sukuk Due 27.12.2013</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MUKAH POWER GENERATION SDN BHD</td>
<td>2,000,000</td>
<td>2,211,400</td>
<td>2,332,620</td>
<td>0.52%</td>
</tr>
<tr>
<td>- 8.05% 200600125 RM665M</td>
<td>Senior Sukuk Due 27.06.2018</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MUKAH POWER GENERATION SDN BHD</td>
<td>5,000,000</td>
<td>6,191,000</td>
<td>5,907,100</td>
<td>1.32%</td>
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<tr>
<td>- 8.15% 200600125 RM665M</td>
<td>Senior Sukuk Due 27.12.2018</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SARAWAK ENERGY BHD</td>
<td>1,000,000</td>
<td>1,007,780</td>
<td>1,062,180</td>
<td>0.24%</td>
</tr>
<tr>
<td>- 5.15% 201100040 RM15B</td>
<td>IMTN Due 23.06.2021</td>
<td></td>
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<tr>
<td>SARAWAK POWER GENERATION SDN BHD</td>
<td>1,000,000</td>
<td>1,071,000</td>
<td>1,186,180</td>
<td>0.27%</td>
</tr>
<tr>
<td>- 7.60% 200600127 RM215M</td>
<td>Sukuk Due 26.06.2019</td>
<td></td>
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</tr>
<tr>
<td>TANJUNG BIN ENERGY ISSUER BHD</td>
<td>5,500,000</td>
<td>5,594,490</td>
<td>5,931,475</td>
<td>1.33%</td>
</tr>
<tr>
<td>- 5.70% 201200013 RM4.5B</td>
<td>SUKUK Due 16.03.2027</td>
<td></td>
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</tr>
<tr>
<td>TANJUNG BIN ENERGY ISSUER BHD</td>
<td>5,000,000</td>
<td>5,380,250</td>
<td>5,405,800</td>
<td>1.21%</td>
</tr>
<tr>
<td>- 5.75% 201200013 RM4.5B</td>
<td>SUKUK Due 15.09.2027</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Lion Fixed Income Fund (Cont’d)
Details of Investment as at 31 December 2012

<table>
<thead>
<tr>
<th>DEBT SECURITIES (Cont’d)</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Power (Cont’d)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TANJUNG BIN ENERGY ISSUER BHD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 5.80% 201200013 RM4.5B</td>
<td>SUKUK Due 16.03.2028 8,000,000</td>
<td>8,125,280</td>
<td>8,662,000</td>
<td>1.94%</td>
</tr>
<tr>
<td>YTL POWER INTERNATIONAL BHD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 5.45% 200700058 RM2B</td>
<td>CP/MTNs Due 09.12.2013 5,000,000</td>
<td>5,021,700</td>
<td>5,083,750</td>
<td>1.14%</td>
</tr>
<tr>
<td><strong>Properties</strong></td>
<td>25,000,000</td>
<td>25,003,850</td>
<td>25,431,800</td>
<td>5.69%</td>
</tr>
<tr>
<td>ENCORP SYSTEMBILT SDN BHD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 4.69% 201200022 RM1.575B</td>
<td>SUKUK Due 18.05.2020 5,000,000</td>
<td>4,967,000</td>
<td>5,104,550</td>
<td>1.14%</td>
</tr>
<tr>
<td>ENCORP SYSTEMBILT SDN BHD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 4.84% 201200022 RM1.575B</td>
<td>SUKUK Due 18.11.2021 5,000,000</td>
<td>4,962,500</td>
<td>5,126,050</td>
<td>1.15%</td>
</tr>
<tr>
<td>SASARAN ETIKA SDN BHD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 4.90% 201200017 RM220M</td>
<td>SERIAL BONDS Due 24.04.2024 5,000,000</td>
<td>5,022,550</td>
<td>5,052,500</td>
<td>1.13%</td>
</tr>
<tr>
<td>SASARAN ETIKA SDN BHD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 5.20% 201200017 RM220M</td>
<td>SERIAL BONDS Due 23.04.2027 10,000,000</td>
<td>10,051,800</td>
<td>10,148,700</td>
<td>2.27%</td>
</tr>
<tr>
<td><strong>Transport</strong></td>
<td>15,900,000</td>
<td>16,286,060</td>
<td>16,137,565</td>
<td>3.61%</td>
</tr>
<tr>
<td>LUMUT MARITIME TERMINAL SDN BHD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 7.50% 200400117 RM60M</td>
<td>Debt Sec Due 03.12.2013 900,000</td>
<td>988,560</td>
<td>925,065</td>
<td>0.21%</td>
</tr>
<tr>
<td>SYARIKAT PRASARANA NEGARA BHD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 4.00% 201200067 RM2.0B</td>
<td>SUKUK Due 06.09.2027 5,000,000</td>
<td>5,000,000</td>
<td>4,964,100</td>
<td>1.11%</td>
</tr>
<tr>
<td>SYARIKAT PRASARANA NEGARA BHD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 4.15% 200900050 PRASARANA</td>
<td>RM4.0B Due 04.08.2021 10,000,000</td>
<td>10,297,500</td>
<td>10,248,400</td>
<td>2.29%</td>
</tr>
<tr>
<td><strong>Government</strong></td>
<td>10,000,000</td>
<td>10,000,000</td>
<td>9,996,200</td>
<td>2.23%</td>
</tr>
<tr>
<td>SUKUK PERUMAHAN KERAJAAN</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 3.70% 201200041 RM1.0T</td>
<td>SUKUK Due 25.04.2023 10,000,000</td>
<td>10,000,000</td>
<td>9,996,200</td>
<td>2.23%</td>
</tr>
<tr>
<td><strong>TOTAL DEBT SECURITIES</strong></td>
<td>358,100,000</td>
<td>351,584,860</td>
<td>358,330,366</td>
<td>80.10%</td>
</tr>
</tbody>
</table>
### Lion Fixed Income Fund (Cont’d)
Details of Investment as at 31 December 2012

<table>
<thead>
<tr>
<th>Deposits with Financial Institutions</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short Term Money Market Clean Deposit</td>
<td>38,610,000</td>
<td>38,610,000</td>
<td>38,610,000</td>
<td>8.63%</td>
</tr>
<tr>
<td><strong>TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS</strong></td>
<td><strong>38,610,000</strong></td>
<td><strong>38,610,000</strong></td>
<td><strong>38,610,000</strong></td>
<td><strong>8.63%</strong></td>
</tr>
<tr>
<td><strong>TOTAL INVESTMENTS</strong></td>
<td><strong>444,810,000</strong></td>
<td><strong>439,733,560</strong></td>
<td><strong>446,664,119</strong></td>
<td><strong>99.83%</strong></td>
</tr>
</tbody>
</table>

### Lion Growth Fund
Details of Investment as at 31 December 2012

<table>
<thead>
<tr>
<th>EQUITY SECURITIES</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Building Materials / Construction</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BENALEC HOLDINGS BHD</td>
<td>16,016,980</td>
<td>37,328,237</td>
<td>34,847,752</td>
<td>5.42%</td>
</tr>
<tr>
<td>GAMUDA BHD</td>
<td>3,894,900</td>
<td>5,510,628</td>
<td>5,139,911</td>
<td>0.84%</td>
</tr>
<tr>
<td>IJM CORPORATION BHD</td>
<td>2,789,800</td>
<td>10,087,528</td>
<td>10,154,872</td>
<td>1.58%</td>
</tr>
<tr>
<td>LION INDUSTRIES CORPORATION</td>
<td>2,602,680</td>
<td>13,127,111</td>
<td>12,961,346</td>
<td>2.02%</td>
</tr>
<tr>
<td>PANTECH GROUP HOLDINGS BHD</td>
<td>3,387,200</td>
<td>5,324,941</td>
<td>3,353,328</td>
<td>0.52%</td>
</tr>
<tr>
<td>SOUTHERN STEEL BHD</td>
<td>2,383,200</td>
<td>1,879,501</td>
<td>1,608,660</td>
<td>0.25%</td>
</tr>
<tr>
<td>WCT BHD</td>
<td>855,700</td>
<td>1,281,031</td>
<td>1,112,410</td>
<td>0.17%</td>
</tr>
<tr>
<td><strong>Conglomerates</strong></td>
<td><strong>5,569,942</strong></td>
<td><strong>28,954,492</strong></td>
<td><strong>33,225,137</strong></td>
<td><strong>5.16%</strong></td>
</tr>
<tr>
<td>MULTI-PURPOSE HOLDINGS BHD</td>
<td>3,283,700</td>
<td>8,674,838</td>
<td>11,460,113</td>
<td>1.78%</td>
</tr>
<tr>
<td>SIME DARBY BHD</td>
<td>2,286,242</td>
<td>20,279,654</td>
<td>21,765,024</td>
<td>3.38%</td>
</tr>
<tr>
<td>Financial Services</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CIMB GROUP HOLDINGS BHD</td>
<td>1,125,000</td>
<td>7,975,371</td>
<td>8,583,750</td>
<td>1.33%</td>
</tr>
<tr>
<td>HONG LEONG BANK BHD</td>
<td>1,006,400</td>
<td>6,415,517</td>
<td>14,874,592</td>
<td>2.31%</td>
</tr>
<tr>
<td>MALAYAN BANKING BHD</td>
<td>2,008,473</td>
<td>853,980</td>
<td>1,634,252</td>
<td>0.25%</td>
</tr>
<tr>
<td>PUBLIC BANK BHD</td>
<td>48,000</td>
<td>297,118</td>
<td>782,400</td>
<td>0.12%</td>
</tr>
<tr>
<td>PUBLIC BANK BHD (F)</td>
<td>2,260,400</td>
<td>17,037,472</td>
<td>17,382,476</td>
<td>2.70%</td>
</tr>
<tr>
<td>RHB CAPITAL BHD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Gaming / Leisure</strong></td>
<td><strong>6,360,942</strong></td>
<td><strong>21,950,853</strong></td>
<td><strong>26,555,962</strong></td>
<td><strong>4.13%</strong></td>
</tr>
<tr>
<td>BERJAYA SPORTS TOTO BHD</td>
<td>2,472,642</td>
<td>10,931,943</td>
<td>11,003,257</td>
<td>1.71%</td>
</tr>
<tr>
<td>GENTING BHD</td>
<td>309,600</td>
<td>1,333,700</td>
<td>2,848,320</td>
<td>0.44%</td>
</tr>
<tr>
<td>GENTING MALAYSIA BHD</td>
<td>3,578,700</td>
<td>9,685,210</td>
<td>12,704,385</td>
<td>1.98%</td>
</tr>
</tbody>
</table>
### EQUITY SECURITIES (Cont’d)

<table>
<thead>
<tr>
<th>EQUITY SECURITIES (Cont’d)</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Media</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MEDIA CHINESE INT’L LTD</td>
<td>19,090,600</td>
<td>31,706,515</td>
<td>34,952,084</td>
<td>5.44%</td>
</tr>
<tr>
<td>MEDIA PRIMA BHD</td>
<td>8,480,000</td>
<td>6,733,120</td>
<td>9,497,600</td>
<td>1.48%</td>
</tr>
<tr>
<td>STAR PUBLICATIONS M BHD</td>
<td>8,003,600</td>
<td>15,878,025</td>
<td>18,728,424</td>
<td>2.91%</td>
</tr>
<tr>
<td>Others</td>
<td>4,609,700</td>
<td>27,943,407</td>
<td>47,786,455</td>
<td>7.43%</td>
</tr>
<tr>
<td>APM AUTOMOTIVE HOLDINGS BHD</td>
<td>464,000</td>
<td>1,062,904</td>
<td>2,185,440</td>
<td>0.34%</td>
</tr>
<tr>
<td>JT INTERNATIONAL BHD</td>
<td>417,700</td>
<td>1,360,936</td>
<td>2,735,935</td>
<td>0.43%</td>
</tr>
<tr>
<td>QSR BRANDS BHD</td>
<td>318,000</td>
<td>1,850,410</td>
<td>2,149,680</td>
<td>0.33%</td>
</tr>
<tr>
<td>UMW HOLDINGS BHD</td>
<td>3,410,000</td>
<td>23,669,157</td>
<td>40,715,400</td>
<td>6.33%</td>
</tr>
<tr>
<td>Petroleum, Chemical &amp; Gas</td>
<td>33,172,977</td>
<td>48,364,167</td>
<td>62,667,106</td>
<td>9.75%</td>
</tr>
<tr>
<td>ALAM MARITIM RESOURCES BHD</td>
<td>7,352,786</td>
<td>4,102,719</td>
<td>4,999,894</td>
<td>0.78%</td>
</tr>
<tr>
<td>DIALOG GROUP BHD</td>
<td>2,887,000</td>
<td>6,977,860</td>
<td>6,928,800</td>
<td>1.08%</td>
</tr>
<tr>
<td>PERISAI PETROLEUM TEKNOLOGI</td>
<td>6,590,000</td>
<td>5,799,200</td>
<td>7,117,200</td>
<td>1.11%</td>
</tr>
<tr>
<td>PETRONAS GAS BHD</td>
<td>595,300</td>
<td>8,298,317</td>
<td>11,620,256</td>
<td>1.81%</td>
</tr>
<tr>
<td>SAPURAKENCANA PETROLEUM BHD</td>
<td>9,437,891</td>
<td>15,945,191</td>
<td>29,729,357</td>
<td>4.62%</td>
</tr>
<tr>
<td>SEALKIN INTERNATIONAL BHD</td>
<td>6,310,000</td>
<td>7,240,880</td>
<td>2,271,600</td>
<td>0.35%</td>
</tr>
<tr>
<td>Resource Based</td>
<td>21,447,049</td>
<td>76,315,876</td>
<td>77,345,195</td>
<td>12.03%</td>
</tr>
<tr>
<td>FELDA GLOBAL VENTURES HOLDINGS</td>
<td>211,500</td>
<td>962,325</td>
<td>977,130</td>
<td>0.15%</td>
</tr>
<tr>
<td>GENTING PLANTATIONS BHD</td>
<td>2,321,900</td>
<td>20,197,194</td>
<td>20,897,100</td>
<td>3.25%</td>
</tr>
<tr>
<td>HAP SENG PLANTATIONS HLDGS BHD</td>
<td>2,866,300</td>
<td>8,735,370</td>
<td>8,082,967</td>
<td>1.26%</td>
</tr>
<tr>
<td>IJM PLANTATIONS BHD</td>
<td>3,692,300</td>
<td>11,588,906</td>
<td>11,003,054</td>
<td>1.71%</td>
</tr>
<tr>
<td>JAYA TIASA HOLDING BHD</td>
<td>1,584,000</td>
<td>4,297,892</td>
<td>3,152,160</td>
<td>0.49%</td>
</tr>
<tr>
<td>KULIM M BHD</td>
<td>4,343,800</td>
<td>18,266,265</td>
<td>21,284,620</td>
<td>3.31%</td>
</tr>
<tr>
<td>TA ANN HOLDINGS BHD</td>
<td>2,241,849</td>
<td>7,039,323</td>
<td>7,846,472</td>
<td>1.22%</td>
</tr>
<tr>
<td>WTK HOLDINGS BHD</td>
<td>4,185,400</td>
<td>5,228,601</td>
<td>4,101,692</td>
<td>0.64%</td>
</tr>
<tr>
<td>Telecommunication &amp; Cables</td>
<td>6,996,175</td>
<td>30,338,728</td>
<td>45,174,816</td>
<td>7.03%</td>
</tr>
<tr>
<td>AXIATA GROUP BHD</td>
<td>650,675</td>
<td>2,091,788</td>
<td>4,287,948</td>
<td>0.67%</td>
</tr>
<tr>
<td>MAXIS BHD</td>
<td>4,196,800</td>
<td>23,788,505</td>
<td>27,908,720</td>
<td>4.34%</td>
</tr>
<tr>
<td>TELEKOM MALAYSIA BHD</td>
<td>2,148,700</td>
<td>4,458,435</td>
<td>12,978,148</td>
<td>2.02%</td>
</tr>
<tr>
<td>Utilities/Infrastructure</td>
<td>4,586,900</td>
<td>31,386,261</td>
<td>31,833,086</td>
<td>4.95%</td>
</tr>
<tr>
<td>TENAGA NASIONAL BHD</td>
<td>4,586,900</td>
<td>31,386,261</td>
<td>31,833,086</td>
<td>4.95%</td>
</tr>
<tr>
<td>TOTAL EQUITY SECURITIES</td>
<td>124,399,922</td>
<td>381,938,081</td>
<td>456,123,014</td>
<td>70.92%</td>
</tr>
</tbody>
</table>
# Details of Investments (Cont’d)

As at 31 December 2012

## Lion Growth Fund (Cont’d)

Details of Investment as at 31 December 2012

<table>
<thead>
<tr>
<th>Financial Instruments with Embedded Derivatives</th>
<th>Quantity Held</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Building Materials / Construction</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>IJM CORPORATION BHD</td>
<td>487,968</td>
<td>1,129,003</td>
<td>580,682</td>
<td>0.09%</td>
</tr>
<tr>
<td>WCT BHD</td>
<td>36,000</td>
<td>6,120</td>
<td>12,690</td>
<td>0.00%</td>
</tr>
<tr>
<td><strong>Others</strong></td>
<td>9,320,500</td>
<td>932,050</td>
<td>1,025,255</td>
<td>0.16%</td>
</tr>
<tr>
<td>PANTECH GROUP HOLDINGS BHD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 0.00% 7% Irredeemable Convertible Unsecured Loan Stock Due 21.12.2017</td>
<td>9,320,500</td>
<td>932,050</td>
<td>1,025,255</td>
<td>0.16%</td>
</tr>
<tr>
<td><strong>Petroleum, Chemical and Gas</strong></td>
<td>167,400</td>
<td>-</td>
<td>74,493</td>
<td>0.01%</td>
</tr>
<tr>
<td>DIALOG GROUP BHD</td>
<td>167,400</td>
<td>-</td>
<td>74,493</td>
<td>0.01%</td>
</tr>
<tr>
<td><strong>Resource Based</strong></td>
<td>50,100</td>
<td>-</td>
<td>44,088</td>
<td>0.01%</td>
</tr>
<tr>
<td>IJM PLANTATIONS BHD</td>
<td>50,100</td>
<td>-</td>
<td>44,088</td>
<td>0.01%</td>
</tr>
<tr>
<td><strong>TOTAL FINANCIAL INSTRUMENTS WITH EMBEDDED DERIVATIVES</strong></td>
<td>10,061,968</td>
<td>2,067,173</td>
<td>1,737,208</td>
<td>0.27%</td>
</tr>
</tbody>
</table>

## Unit and Property Trust Funds

<table>
<thead>
<tr>
<th>Properties</th>
<th>Quantity Held</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value (% of NAV)</th>
</tr>
</thead>
<tbody>
<tr>
<td>AL-AQAR HEALTHCARE REIT</td>
<td>411,600</td>
<td>411,600</td>
<td>530,964</td>
<td>0.08%</td>
</tr>
<tr>
<td>AL-HADHARAH BOUSTEAD REIT</td>
<td>5,039,300</td>
<td>5,291,265</td>
<td>9,221,919</td>
<td>1.43%</td>
</tr>
<tr>
<td>AXIS REAL ESTATE INVESTMENT TRUST</td>
<td>2,291,302</td>
<td>3,583,445</td>
<td>7,171,775</td>
<td>1.12%</td>
</tr>
<tr>
<td>CAPITAMALLS MALAYSIA TRUST</td>
<td>7,448,900</td>
<td>7,680,855</td>
<td>13,408,020</td>
<td>2.08%</td>
</tr>
<tr>
<td>IGB REAL ESTATE INVESTMENT TRUST</td>
<td>7,451,000</td>
<td>9,406,888</td>
<td>9,909,830</td>
<td>1.54%</td>
</tr>
<tr>
<td>PAVILION REAL ESTATE INVESTMENT TRUST</td>
<td>8,450,000</td>
<td>7,605,000</td>
<td>11,745,500</td>
<td>1.83%</td>
</tr>
<tr>
<td>SUNWAY REAL ESTATE INVESTMENT TRUST</td>
<td>6,230,000</td>
<td>5,607,000</td>
<td>9,656,500</td>
<td>1.50%</td>
</tr>
<tr>
<td><strong>TOTAL UNIT AND PROPERTY TRUST FUNDS</strong></td>
<td>37,322,102</td>
<td>39,586,052</td>
<td>61,644,508</td>
<td>9.58%</td>
</tr>
</tbody>
</table>

## Deposits with Financial Institutions

<table>
<thead>
<tr>
<th>Deposits with Financial Institutions</th>
<th>Quantity Held</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value (% of NAV)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short Term Money Market Clean Deposit</td>
<td>133,080,000</td>
<td>133,080,000</td>
<td>133,080,000</td>
<td>20.69%</td>
</tr>
<tr>
<td><strong>TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS</strong></td>
<td>133,080,000</td>
<td>133,080,000</td>
<td>133,080,000</td>
<td>20.69%</td>
</tr>
<tr>
<td><strong>TOTAL INVESTMENTS</strong></td>
<td>304,863,992</td>
<td>556,671,306</td>
<td>652,584,730</td>
<td>101.46%</td>
</tr>
</tbody>
</table>
**Lion Progressive Fund**  
Details of Investment as at 31 December 2012

### MALAYSIAN GOVERNMENT SECURITIES

<table>
<thead>
<tr>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Government</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GOVERNMENT INVESTMENT ISSUE</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 3.70% 200500022 RM1.0T</td>
<td>11,000,000</td>
<td>11,052,400</td>
<td>11,140,430</td>
</tr>
<tr>
<td>PROFIT BASED Due 15.11.2022</td>
<td>10,000,000</td>
<td>9,997,400</td>
<td>10,081,300</td>
</tr>
<tr>
<td>GOVERNMENT OF MALAYSIA</td>
<td>1,000,000</td>
<td>1,055,000</td>
<td>1,059,130</td>
</tr>
<tr>
<td>TOTAL MALAYSIAN GOVERNMENT SECURITIES</td>
<td>11,000,000</td>
<td>11,052,400</td>
<td>11,140,430</td>
</tr>
</tbody>
</table>

### DEBT SECURITIES

<table>
<thead>
<tr>
<th>Construction</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>WCT BHD</td>
<td>5,000,000</td>
<td>5,014,500</td>
<td>5,014,450</td>
</tr>
<tr>
<td>- 4.05% 200800028 RM300M</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ICP/MTN Due 13.06.2014</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financial Services</td>
<td>22,000,000</td>
<td>22,000,000</td>
<td>22,087,620</td>
</tr>
<tr>
<td>CIMB BANK BHD</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 4.15% 201000059 RM5.0B</td>
<td>2,000,000</td>
<td>2,000,000</td>
<td>2,000,380</td>
</tr>
<tr>
<td>10NC5 Due 30.11.2017</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CIMB ISLAMIC BANK BHD</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 4.00% 200900049 RM2.0B</td>
<td>5,000,000</td>
<td>5,000,000</td>
<td>4,998,700</td>
</tr>
<tr>
<td>T-2 JUNIOR Due 18.09.2017</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>HONG LEONG BANK BHD</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 4.50% 201200032 RM1.5B</td>
<td>4,000,000</td>
<td>4,000,000</td>
<td>4,024,120</td>
</tr>
<tr>
<td>TIER 2 Due 24.06.2019</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MALAYAN BANKING BHD</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 4.25% 201200019 RM7.0B</td>
<td>10,000,000</td>
<td>10,000,000</td>
<td>10,064,200</td>
</tr>
<tr>
<td>SUBORDINATED Due 10.05.2019</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>AMMB HOLDINGS BHD</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 3.75% 201200052 RM2B</td>
<td>1,000,000</td>
<td>1,000,000</td>
<td>1,000,220</td>
</tr>
<tr>
<td>SENIOR MTN Due 28.11.2013</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Government</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SUKUK PERUMAHAN KERAJAAN</td>
<td>10,000,000</td>
<td>10,000,000</td>
<td>9,996,200</td>
</tr>
<tr>
<td>- 3.70% 201200041 RM1.0T</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SUKUK Due 25.04.2023</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
**DETAILS OF INVESTMENTS (CONT’D)**

As at 31 December 2012

**Lion Progressive Fund (Cont’d)**

Details of Investment as at 31 December 2012

<table>
<thead>
<tr>
<th>DEBT SECURITIES (Cont’d)</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Highway</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ANIH BHD</td>
<td>60,000,000</td>
<td>60,848,000</td>
<td>62,444,000</td>
<td>9.21%</td>
</tr>
<tr>
<td>- 5.22% 201100073 RM2.5B</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sukuk Prog Due 29.11.2022</td>
<td>5,000,000</td>
<td>5,277,500</td>
<td>5,377,100</td>
<td>0.79%</td>
</tr>
<tr>
<td>PROJEK LEBUHRAYA USAHASAMA BHD</td>
<td>10,000,000</td>
<td>10,107,000</td>
<td>10,322,100</td>
<td>1.52%</td>
</tr>
<tr>
<td>- 4.80% 201200003 RM23.35B</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sukuk Due 12.01.2027</td>
<td>15,000,000</td>
<td>15,166,500</td>
<td>15,542,700</td>
<td>2.30%</td>
</tr>
<tr>
<td>PROJEK LEBUHRAYA USAHASAMA BHD</td>
<td>15,000,000</td>
<td>15,172,500</td>
<td>15,603,900</td>
<td>2.30%</td>
</tr>
<tr>
<td>- 4.88% 201200003 RM23.35B</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sukuk Due 12.01.2028</td>
<td>15,000,000</td>
<td>15,124,500</td>
<td>15,598,200</td>
<td>2.30%</td>
</tr>
<tr>
<td>PROJEK LEBUHRAYA USAHASAMA BHD</td>
<td>15,000,000</td>
<td>15,124,500</td>
<td>15,598,200</td>
<td>2.30%</td>
</tr>
<tr>
<td>- 5.00% 201200003 RM23.35B</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sukuk Due 11.01.2030</td>
<td>15,000,000</td>
<td>15,124,500</td>
<td>15,598,200</td>
<td>2.30%</td>
</tr>
<tr>
<td>Leisure</td>
<td>3,800,000</td>
<td>4,082,340</td>
<td>4,056,310</td>
<td>0.60%</td>
</tr>
<tr>
<td>GB SERVICES BHD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 5.30% 200900057 RM1.6B</td>
<td>3,800,000</td>
<td>4,082,340</td>
<td>4,056,310</td>
<td>0.60%</td>
</tr>
<tr>
<td>MTN Due 08.11.2019</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Power</td>
<td>10,000,000</td>
<td>10,154,000</td>
<td>10,811,600</td>
<td>1.60%</td>
</tr>
<tr>
<td>TANJUNG BIN ENERGY ISSUER BHD</td>
<td>10,000,000</td>
<td>10,154,000</td>
<td>10,811,600</td>
<td>1.60%</td>
</tr>
<tr>
<td>- 5.75% 201200013 RM4.5B SUKUK</td>
<td>5,000,000</td>
<td>4,970,500</td>
<td>5,097,450</td>
<td>0.75%</td>
</tr>
<tr>
<td>Due 15.09.2027</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Properties</td>
<td>5,000,000</td>
<td>4,970,500</td>
<td>5,097,450</td>
<td>0.75%</td>
</tr>
<tr>
<td>ENCROP SYSTEMBILT SDN BHD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 4.54% 201200022 RM1.575B</td>
<td>5,000,000</td>
<td>4,970,500</td>
<td>5,097,450</td>
<td>0.75%</td>
</tr>
<tr>
<td>SUKUK Due 17.05.2019</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL DEBT SECURITIES</strong></td>
<td>115,800,000</td>
<td>117,069,340</td>
<td>119,507,630</td>
<td>17.65%</td>
</tr>
</tbody>
</table>

| EQUITY SECURITIES       |                                   |           |                    |                               |
| Building Materials / Construction | 7,975,752                   | 17,514,831| 17,008,215         | 2.51%                        |
| BENALEC HOLDINGS BHD     | 3,795,120                       | 5,378,918 | 5,275,217          | 0.78%                        |
| CHOO BEE METAL INDUSTRIES BHD | 457,332                       | 815,539  | 594,532            | 0.09%                        |
| IJM CORPORATION BHD      | 1,943,700                       | 9,909,613 | 9,679,626          | 1.43%                        |
### Lion Progressive Fund (Cont’d)
Details of Investment as at 31 December 2012

#### EQUITY SECURITIES (Cont’d)

<table>
<thead>
<tr>
<th>Sector</th>
<th>Company Name</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Building Materials / Construction (Cont’d)</td>
<td>PANTECH GROUP HOLDINGS BHD</td>
<td>948,600</td>
<td>656,504</td>
<td>640,305</td>
<td>0.09%</td>
</tr>
<tr>
<td></td>
<td>PROTASCO BHD</td>
<td>831,000</td>
<td>754,257</td>
<td>818,535</td>
<td>0.12%</td>
</tr>
<tr>
<td>Conglomerates</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>MULTI-PURPOSE HOLDINGS BHD</td>
<td>5,178,700</td>
<td>13,820,165</td>
<td>18,073,663</td>
<td>2.67%</td>
</tr>
<tr>
<td></td>
<td>SIME DARBY BHD</td>
<td>1,618,535</td>
<td>15,369,008</td>
<td>15,408,453</td>
<td>2.28%</td>
</tr>
<tr>
<td>Financial Services</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>CIMB GROUP HOLDINGS BHD</td>
<td>1,110,000</td>
<td>7,868,753</td>
<td>8,469,300</td>
<td>1.25%</td>
</tr>
<tr>
<td></td>
<td>HONG LEONG BANK BHD</td>
<td>532,100</td>
<td>3,435,752</td>
<td>7,864,438</td>
<td>1.16%</td>
</tr>
<tr>
<td></td>
<td>MALAYAN BANKING BHD</td>
<td>2,416,851</td>
<td>17,770,632</td>
<td>22,235,029</td>
<td>3.28%</td>
</tr>
<tr>
<td></td>
<td>PUBLIC BANK BHD</td>
<td>352,600</td>
<td>5,524,452</td>
<td>5,740,328</td>
<td>0.85%</td>
</tr>
<tr>
<td>Gaming / Leisure</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>BERJAYA SPORTS TOTO BHD</td>
<td>2,558,642</td>
<td>11,260,726</td>
<td>11,385,957</td>
<td>1.68%</td>
</tr>
<tr>
<td></td>
<td>GENTING BHD</td>
<td>105,000</td>
<td>805,075</td>
<td>966,000</td>
<td>0.14%</td>
</tr>
<tr>
<td></td>
<td>GENTING MALAYSIA BHD</td>
<td>2,995,900</td>
<td>8,540,126</td>
<td>10,635,445</td>
<td>1.57%</td>
</tr>
<tr>
<td>Media</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>ASTRO MALAYSIA HOLDINGS BHD</td>
<td>5,337,000</td>
<td>16,011,000</td>
<td>16,011,000</td>
<td>2.37%</td>
</tr>
<tr>
<td></td>
<td>MEDIA CHINESE INT’L LTD</td>
<td>13,683,716</td>
<td>10,725,847</td>
<td>15,325,762</td>
<td>2.26%</td>
</tr>
<tr>
<td></td>
<td>MEDIA PRIMA BHD</td>
<td>5,511,800</td>
<td>11,176,113</td>
<td>12,897,812</td>
<td>1.91%</td>
</tr>
<tr>
<td></td>
<td>STAR PUBLICATIONS M BHD</td>
<td>2,380,500</td>
<td>8,282,010</td>
<td>6,141,690</td>
<td>0.91%</td>
</tr>
<tr>
<td>Others</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>FIMA CORPORATION BHD</td>
<td>491,600</td>
<td>1,196,279</td>
<td>2,920,104</td>
<td>0.43%</td>
</tr>
<tr>
<td></td>
<td>HARTALEGA HOLDINGS BHD</td>
<td>1,538,000</td>
<td>7,069,878</td>
<td>7,305,500</td>
<td>1.08%</td>
</tr>
<tr>
<td></td>
<td>JT INTERNATIONAL BHD</td>
<td>200,000</td>
<td>812,888</td>
<td>1,310,000</td>
<td>0.19%</td>
</tr>
<tr>
<td></td>
<td>QSR BRANDS BHD</td>
<td>317,800</td>
<td>1,849,249</td>
<td>2,148,328</td>
<td>0.32%</td>
</tr>
<tr>
<td></td>
<td>THE STORE CORPORATION BHD</td>
<td>333,900</td>
<td>858,568</td>
<td>667,800</td>
<td>0.10%</td>
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<td></td>
<td>UMW HOLDINGS BHD</td>
<td>3,455,400</td>
<td>24,028,264</td>
<td>41,257,476</td>
<td>6.09%</td>
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<td></td>
<td>UPA CORPORATION BHD</td>
<td>508,320</td>
<td>686,786</td>
<td>625,234</td>
<td>0.09%</td>
</tr>
<tr>
<td>Petroleum, Chemical &amp; Gas</td>
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<td></td>
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<tr>
<td></td>
<td>ALAM MARITIM RESOURCES BHD</td>
<td>33,225,936</td>
<td>51,596,008</td>
<td>58,626,184</td>
<td>8.66%</td>
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<td></td>
<td>DAYANG ENTERPRISE HOLDINGS BHD</td>
<td>5,733,286</td>
<td>2,960,519</td>
<td>3,898,634</td>
<td>0.58%</td>
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<td></td>
<td>DIALOG GROUP BHD</td>
<td>1,691,800</td>
<td>1,901,713</td>
<td>4,026,484</td>
<td>0.59%</td>
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<tr>
<td></td>
<td>PERISAI PETROLEUM TEKNOLOGI</td>
<td>1,794,440</td>
<td>3,067,257</td>
<td>4,306,656</td>
<td>0.64%</td>
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<td></td>
<td>PETRONAS CHEMICALS GROUP BHD</td>
<td>6,494,000</td>
<td>5,714,720</td>
<td>7,013,520</td>
<td>1.04%</td>
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<td>PETRONAS GAS BHD</td>
<td>1,072,000</td>
<td>6,097,862</td>
<td>6,860,800</td>
<td>1.01%</td>
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<tr>
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<td>SAPURAKENCANA PETROLEUM BHD</td>
<td>575,100</td>
<td>7,991,032</td>
<td>11,225,952</td>
<td>1.66%</td>
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<tr>
<td></td>
<td>SCOMI ENGINEERING BHD</td>
<td>4,518,400</td>
<td>10,991,364</td>
<td>14,232,960</td>
<td>2.10%</td>
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<tr>
<td></td>
<td></td>
<td>2,825,910</td>
<td>3,875,250</td>
<td>3,134,048</td>
<td>0.19%</td>
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</table>
### DETAILS OF INVESTMENTS (CONT’D)

As at 31 December 2012

**Lion Progressive Fund (Cont’d)**

Details of investment as at 31 December 2012

<table>
<thead>
<tr>
<th>EQUITY SECURITIES (Cont’d)</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Petroleum, Chemical &amp; Gas (Cont’d)</td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SEALINK INTERNATIONAL BHD</td>
<td>6,170,500</td>
<td>6,178,714</td>
<td>2,221,380</td>
<td>0.33%</td>
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<tr>
<td>UZMA BHD</td>
<td>2,350,500</td>
<td>2,817,577</td>
<td>3,525,750</td>
<td>0.52%</td>
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<tr>
<td>Properties</td>
<td>92,100</td>
<td>76,443</td>
<td>76,443</td>
<td>0.01%</td>
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<tr>
<td>GLOMAC BHD</td>
<td>92,100</td>
<td>76,443</td>
<td>76,443</td>
<td>0.01%</td>
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<tr>
<td>Resource Based</td>
<td>14,025,400</td>
<td>59,559,533</td>
<td>57,528,372</td>
<td>8.49%</td>
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<tr>
<td>FELDA GLOBAL VENTURES HOLDINGS</td>
<td>814,000</td>
<td>3,703,700</td>
<td>3,760,680</td>
<td>0.56%</td>
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<tr>
<td>GENTING PLANTATIONS BHD</td>
<td>1,635,800</td>
<td>15,334,436</td>
<td>14,722,200</td>
<td>2.17%</td>
</tr>
<tr>
<td>HAP SENG PLANTATIONS HLDGS BHD</td>
<td>2,149,200</td>
<td>6,476,270</td>
<td>6,060,744</td>
<td>0.90%</td>
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<tr>
<td>IJM PLANTATIONS BHD</td>
<td>3,204,400</td>
<td>10,720,128</td>
<td>9,549,112</td>
<td>1.41%</td>
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<tr>
<td>IOI CORPORATION BHD</td>
<td>731,200</td>
<td>4,092,094</td>
<td>3,008,880</td>
<td>0.44%</td>
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<tr>
<td>JAYA TIASA HOLDINGS BHD</td>
<td>1,512,000</td>
<td>4,092,094</td>
<td>3,008,880</td>
<td>0.44%</td>
</tr>
<tr>
<td>KULIM M BHD</td>
<td>3,391,500</td>
<td>14,197,452</td>
<td>16,618,350</td>
<td>2.45%</td>
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<tr>
<td>TEKALA CORPORATION BHD</td>
<td>587,300</td>
<td>653,334</td>
<td>79,286</td>
<td>0.01%</td>
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<tr>
<td>Technology</td>
<td>1,000,000</td>
<td>1,160,000</td>
<td>1,160,000</td>
<td>0.17%</td>
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<td>UCHI TECHNOLOGIES BHD</td>
<td>1,000,000</td>
<td>1,160,000</td>
<td>1,160,000</td>
<td>0.17%</td>
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<tr>
<td>Telecommunication &amp; Cables</td>
<td>7,951,000</td>
<td>33,442,732</td>
<td>50,345,380</td>
<td>7.42%</td>
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<tr>
<td>AXIATA GROUP BHD</td>
<td>1,863,600</td>
<td>6,143,555</td>
<td>12,281,124</td>
<td>1.81%</td>
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<tr>
<td>DIGI.COM BHD</td>
<td>875,000</td>
<td>4,269,038</td>
<td>4,628,750</td>
<td>0.68%</td>
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<tr>
<td>MAXIS BHD</td>
<td>3,201,000</td>
<td>18,262,281</td>
<td>21,286,650</td>
<td>3.14%</td>
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<tr>
<td>TELEKOM MALAYSIA BHD</td>
<td>2,011,400</td>
<td>4,767,858</td>
<td>12,148,856</td>
<td>1.79%</td>
</tr>
<tr>
<td>Transport Services</td>
<td>2,115,809</td>
<td>767,663</td>
<td>2,010,019</td>
<td>0.30%</td>
</tr>
<tr>
<td>FREIGHT MANAGEMENT HLDGS BHD</td>
<td>2,115,809</td>
<td>767,663</td>
<td>2,010,019</td>
<td>0.30%</td>
</tr>
<tr>
<td>Utilities / Infrastructure</td>
<td>7,563,400</td>
<td>33,082,858</td>
<td>34,619,152</td>
<td>5.11%</td>
</tr>
<tr>
<td>CYPARK RESOURCES BHD</td>
<td>3,346,600</td>
<td>4,333,660</td>
<td>5,354,560</td>
<td>0.79%</td>
</tr>
<tr>
<td>TENAGA NASIONAL BHD</td>
<td>4,216,800</td>
<td>28,749,198</td>
<td>29,264,592</td>
<td>4.32%</td>
</tr>
<tr>
<td>TOTAL EQUITY SECURITIES</td>
<td>124,575,761</td>
<td>364,291,639</td>
<td>428,762,883</td>
<td>63.30%</td>
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</tbody>
</table>
**Lion Progressive Fund (Cont’d)**
Details of Investment as at 31 December 2012

### FINANCIAL INSTRUMENTS WITH EMBEDDED DERIVATIVES

<table>
<thead>
<tr>
<th>Details</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Others</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PANTECH GROUP HOLDINGS BHD - 0.00% 7% Irredeemable Convertible Unsecured Loan Stock Due 21.12.2017</td>
<td>6,929,500</td>
<td>692,950</td>
<td>762,245</td>
<td>0.11%</td>
</tr>
<tr>
<td>Transport Services</td>
<td>317,371</td>
<td>-</td>
<td>46,019</td>
<td>0.01%</td>
</tr>
<tr>
<td>FREIGHT MANAGEMENT HLDGS BHD</td>
<td>317,371</td>
<td>-</td>
<td>46,019</td>
<td>0.01%</td>
</tr>
<tr>
<td><strong>TOTAL FINANCIAL INSTRUMENTS WITH EMBEDDED DERIVATIVES</strong></td>
<td><strong>7,246,871</strong></td>
<td><strong>692,950</strong></td>
<td><strong>808,264</strong></td>
<td><strong>0.12%</strong></td>
</tr>
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</table>

### UNIT AND PROPERTY TRUST FUNDS

<table>
<thead>
<tr>
<th>Properties</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>AXIS REAL ESTATE INVESTMENT TRUST</td>
<td>1,883,441</td>
<td>3,272,092</td>
<td>5,895,170</td>
<td>0.87%</td>
</tr>
<tr>
<td>CAPITAMALLS MALAYSIA TRUST</td>
<td>8,180,000</td>
<td>8,434,800</td>
<td>14,724,000</td>
<td>2.17%</td>
</tr>
<tr>
<td>IGB REAL ESTATE INVESTMENT TRUST</td>
<td>8,710,000</td>
<td>10,887,500</td>
<td>11,584,300</td>
<td>1.71%</td>
</tr>
<tr>
<td>PAVILION REAL ESTATE INVESTMENT TRUST</td>
<td>11,000,000</td>
<td>9,900,000</td>
<td>15,290,000</td>
<td>2.26%</td>
</tr>
<tr>
<td>SUNWAY REAL ESTATE INVESTMENT TRUST</td>
<td>8,000,000</td>
<td>7,200,000</td>
<td>12,400,000</td>
<td>1.83%</td>
</tr>
<tr>
<td><strong>TOTAL UNIT AND PROPERTY TRUST FUNDS</strong></td>
<td><strong>37,773,441</strong></td>
<td><strong>39,694,392</strong></td>
<td><strong>59,893,470</strong></td>
<td><strong>8.84%</strong></td>
</tr>
</tbody>
</table>

### DEPOSITS WITH FINANCIAL INSTITUTIONS

<table>
<thead>
<tr>
<th>Details</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short Term Money Market Clean Deposit</td>
<td>63,580,000</td>
<td>63,580,000</td>
<td>63,580,000</td>
<td>9.39%</td>
</tr>
<tr>
<td><strong>TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS</strong></td>
<td><strong>63,580,000</strong></td>
<td><strong>63,580,000</strong></td>
<td><strong>63,580,000</strong></td>
<td><strong>9.39%</strong></td>
</tr>
<tr>
<td><strong>TOTAL INVESTMENTS</strong></td>
<td><strong>233,176,073</strong></td>
<td><strong>468,258,981</strong></td>
<td><strong>683,692,677</strong></td>
<td><strong>81.65%</strong></td>
</tr>
</tbody>
</table>
### Details of Investments (Cont’d)

As at 31 December 2012

**Lion Strategic Fund**
Details of Investment as at 31 December 2012

<table>
<thead>
<tr>
<th>MALAYSIAN GOVERNMENT SECURITIES</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Government</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GOVERNMENT INVESTMENT ISSUE</td>
<td>10,000,000</td>
<td>9,997,850</td>
<td>10,081,300</td>
<td>1.75%</td>
</tr>
<tr>
<td>- 3.70% 200500022 RM1.0T</td>
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</tr>
<tr>
<td>PROFIT BASED Due 15.11.2022</td>
<td>10,000,000</td>
<td>9,997,850</td>
<td>10,081,300</td>
<td>1.75%</td>
</tr>
<tr>
<td>TOTAL MALAYSIAN GOVERNMENT SECURITIES</td>
<td>10,000,000</td>
<td>9,997,850</td>
<td>10,081,300</td>
<td>1.75%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>DEBT SECURITIES</th>
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<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Financial Services</strong></td>
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<td></td>
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</tr>
<tr>
<td>CIMB BANK BHD</td>
<td>50,000,000</td>
<td>50,000,000</td>
<td>50,108,400</td>
<td>8.68%</td>
</tr>
<tr>
<td>- 4.15% 201000059 RM5.0B</td>
<td>10,000,000</td>
<td>10,000,000</td>
<td>10,001,900</td>
<td>1.73%</td>
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<tr>
<td>10NC5 Due 30.11.2017</td>
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<tr>
<td>CIMB ISLAMIC BANK BHD</td>
<td>10,000,000</td>
<td>10,000,000</td>
<td>9,997,400</td>
<td>1.73%</td>
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<tr>
<td>- 4.00% 2009000049 RM2.0B</td>
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<tr>
<td>T-2 JUNIOR Due 18.09.2017</td>
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<tr>
<td>MALAYAN BANKING BHD</td>
<td>10,000,000</td>
<td>10,000,000</td>
<td>10,042,700</td>
<td>1.74%</td>
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<td>- 4.25% 201200019 RM7.0B</td>
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<tr>
<td>SUBORDINATED Due 10.05.2019</td>
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<tr>
<td>RHB BANK BHD</td>
<td>10,000,000</td>
<td>10,000,000</td>
<td>10,019,500</td>
<td>1.74%</td>
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<td>- 4.40% 2011000066 RM3.0B</td>
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<td>TIER 2 Due 30.11.2017</td>
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<tr>
<td>AMMB HOLDINGS BHD</td>
<td>10,000,000</td>
<td>10,000,000</td>
<td>10,019,500</td>
<td>1.74%</td>
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<tr>
<td>- 3.75% 2012000029 RM2B</td>
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<td>SENIOR MTN Due 28.11.2013</td>
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<tr>
<td><strong>Financial Institutions</strong></td>
<td>10,000,000</td>
<td>10,000,000</td>
<td>10,019,500</td>
<td>1.74%</td>
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<tr>
<td>JOHOR CORPORATION</td>
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<tr>
<td>- 3.84% 2012000029 RM3.0</td>
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<tr>
<td>BIL SUKUK Due 14.06.2022</td>
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<tr>
<td><strong>Government</strong></td>
<td>10,000,000</td>
<td>10,000,000</td>
<td>9,996,200</td>
<td>1.73%</td>
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<tr>
<td>SUKUK PERUMAHAN KERJAAN</td>
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<tr>
<td>- 3.70% 2012000041 RM1.0T</td>
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<tr>
<td>SUKUK Due 25.04.2023</td>
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</tbody>
</table>
### Lion Strategic Fund (Cont’d)
Details of Investment as at 31 December 2012

<table>
<thead>
<tr>
<th>DEBT SECURITIES (Cont’d)</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Highway</td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>PROJEK LEBUHRAYA USAHASAMA BHD</td>
<td>20,000,000</td>
<td>20,190,000</td>
<td>20,720,900</td>
<td>3.59%</td>
</tr>
<tr>
<td>- 4.80% 201200003 RM23.35B</td>
<td>10,000,000</td>
<td>10,107,000</td>
<td>10,322,100</td>
<td>1.79%</td>
</tr>
<tr>
<td>Sukuk Due 12.01.2027</td>
<td>10,000,000</td>
<td>10,083,000</td>
<td>10,398,800</td>
<td>1.80%</td>
</tr>
<tr>
<td>PROJEK LEBUHRAYA USAHASAMA BHD</td>
<td>15,000,000</td>
<td>15,394,000</td>
<td>15,498,050</td>
<td>2.69%</td>
</tr>
<tr>
<td>- 5.00% 201200003 RM23.35B</td>
<td>10,000,000</td>
<td>10,000,000</td>
<td>10,160,800</td>
<td>1.76%</td>
</tr>
<tr>
<td>Sukuk Due 11.01.2030</td>
<td>10,000,000</td>
<td>10,154,000</td>
<td>10,811,600</td>
<td>1.87%</td>
</tr>
<tr>
<td>Leisure</td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GB SERVICES BHD</td>
<td>10,000,000</td>
<td>10,154,000</td>
<td>10,811,600</td>
<td>1.87%</td>
</tr>
<tr>
<td>- 5.30% 2009000057 RM1.6B</td>
<td>5,000,000</td>
<td>5,394,000</td>
<td>5,337,250</td>
<td>0.93%</td>
</tr>
<tr>
<td>GENTING CAPITAL BHD</td>
<td>10,000,000</td>
<td>10,154,000</td>
<td>10,811,600</td>
<td>1.87%</td>
</tr>
<tr>
<td>- 4.86% 2012000126 RM2.0B</td>
<td>5,000,000</td>
<td>5,394,000</td>
<td>5,337,250</td>
<td>0.93%</td>
</tr>
<tr>
<td>MTN PROG Due 08.06.2027</td>
<td>10,000,000</td>
<td>10,107,000</td>
<td>10,322,100</td>
<td>1.79%</td>
</tr>
<tr>
<td>Power</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TANJUNG BIN ENERGY ISSUER BHD</td>
<td>10,000,000</td>
<td>10,154,000</td>
<td>10,811,600</td>
<td>1.87%</td>
</tr>
<tr>
<td>- 5.75% 201200013 RM4.5B</td>
<td>9,928,200</td>
<td>9,928,200</td>
<td>10,114,000</td>
<td>1.75%</td>
</tr>
<tr>
<td>Sukuk Due 15.09.2027</td>
<td>10,000,000</td>
<td>10,154,000</td>
<td>10,811,600</td>
<td>1.87%</td>
</tr>
<tr>
<td>Properties</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ENCORP SYSTEMBILT SDN BHD</td>
<td>25,000,000</td>
<td>25,065,700</td>
<td>25,344,400</td>
<td>4.39%</td>
</tr>
<tr>
<td>- 4.62% 201200022 RM1.575B</td>
<td>9,928,200</td>
<td>9,928,200</td>
<td>10,114,000</td>
<td>1.75%</td>
</tr>
<tr>
<td>Sukuk Due 18.11.2019</td>
<td>5,000,000</td>
<td>4,968,500</td>
<td>5,097,800</td>
<td>0.88%</td>
</tr>
<tr>
<td>SASARAN ETIKA SDN BHD</td>
<td>10,000,000</td>
<td>10,049,700</td>
<td>10,132,600</td>
<td>1.76%</td>
</tr>
<tr>
<td>- 5.00% 201200017 RM220M</td>
<td>10,000,000</td>
<td>10,083,000</td>
<td>10,398,800</td>
<td>1.80%</td>
</tr>
<tr>
<td>SERIAL BONDS Due 24.04.2025</td>
<td>10,000,000</td>
<td>10,047,500</td>
<td>10,114,000</td>
<td>1.75%</td>
</tr>
<tr>
<td>SASARAN ETIKA SDN BHD Due 24.04.2025</td>
<td>10,000,000</td>
<td>10,154,000</td>
<td>10,811,600</td>
<td>1.87%</td>
</tr>
<tr>
<td>- 5.10% 201200017 RM220M</td>
<td>10,000,000</td>
<td>10,049,700</td>
<td>10,132,600</td>
<td>1.76%</td>
</tr>
<tr>
<td>SERIAL BONDS Due 24.04.2026</td>
<td>10,000,000</td>
<td>10,047,500</td>
<td>10,114,000</td>
<td>1.75%</td>
</tr>
<tr>
<td>Transport - Quoted Government</td>
<td>10,000,000</td>
<td>10,047,500</td>
<td>10,114,000</td>
<td>1.75%</td>
</tr>
<tr>
<td>SYARIKAT PRASARANA NEGARA BHD</td>
<td>10,000,000</td>
<td>10,047,500</td>
<td>10,114,000</td>
<td>1.75%</td>
</tr>
<tr>
<td>- 4.00% 201200067 RM2.0B</td>
<td>10,000,000</td>
<td>10,047,500</td>
<td>10,114,000</td>
<td>1.75%</td>
</tr>
<tr>
<td>Sukuk Due 06.09.2027</td>
<td>10,000,000</td>
<td>10,047,500</td>
<td>10,114,000</td>
<td>1.75%</td>
</tr>
<tr>
<td>TOTAL DEBT SECURITIES</td>
<td>150,000,000</td>
<td>150,803,700</td>
<td>152,427,250</td>
<td>26.41%</td>
</tr>
</tbody>
</table>
### Details of Investments (Cont'd)

As at 31 December 2012

#### Lion Strategic Fund (Cont’d)

Details of Investment as at 31 December 2012

<table>
<thead>
<tr>
<th>EQUITY SECURITIES</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Building Materials / Construction</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GAMUDA BHD</td>
<td>5,312,500</td>
<td>21,616,387</td>
<td>20,761,375</td>
<td>3.60%</td>
</tr>
<tr>
<td>IJM CORPORATION BHD</td>
<td>300,000</td>
<td>1,079,910</td>
<td>1,092,000</td>
<td>0.19%</td>
</tr>
<tr>
<td>WCT BHD</td>
<td>2,012,500</td>
<td>5,737,161</td>
<td>4,729,375</td>
<td>0.82%</td>
</tr>
<tr>
<td>GAMUDA BHD</td>
<td>300,000</td>
<td>1,079,910</td>
<td>1,092,000</td>
<td>0.19%</td>
</tr>
<tr>
<td>IJM CORPORATION BHD</td>
<td>2,012,500</td>
<td>5,737,161</td>
<td>4,729,375</td>
<td>0.82%</td>
</tr>
<tr>
<td><strong>Conglomerates</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MULTI-PURPOSE HOLDINGS BHD</td>
<td>5,146,300</td>
<td>15,448,345</td>
<td>17,960,587</td>
<td>3.11%</td>
</tr>
<tr>
<td><strong>Financial Services</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CIMB GROUP HOLDINGS BHD</td>
<td>1,150,000</td>
<td>8,748,813</td>
<td>8,774,500</td>
<td>1.52%</td>
</tr>
<tr>
<td>HONG LEONG BANK BHD</td>
<td>423,400</td>
<td>5,763,737</td>
<td>6,257,852</td>
<td>1.09%</td>
</tr>
<tr>
<td>MALAYAN BANKING BHD</td>
<td>1,195,000</td>
<td>10,611,600</td>
<td>10,994,000</td>
<td>1.91%</td>
</tr>
<tr>
<td>RHB CAPITAL BHD</td>
<td>252,000</td>
<td>1,889,845</td>
<td>1,937,880</td>
<td>0.34%</td>
</tr>
<tr>
<td><strong>Gaming/Leisure</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GENTING MALAYSIA BHD</td>
<td>600,000</td>
<td>2,067,000</td>
<td>2,130,000</td>
<td>0.37%</td>
</tr>
<tr>
<td><strong>Media</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MEDIA CHINESE INT’L LTD</td>
<td>3,000,000</td>
<td>2,504,700</td>
<td>3,360,000</td>
<td>0.58%</td>
</tr>
<tr>
<td>STAR PUBLICATIONS M BHD</td>
<td>2,572,500</td>
<td>8,889,445</td>
<td>6,637,050</td>
<td>1.15%</td>
</tr>
<tr>
<td><strong>Others</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BRAHIM’S HOLDINGS BHD</td>
<td>5,392,000</td>
<td>5,931,200</td>
<td>5,499,840</td>
<td>0.95%</td>
</tr>
<tr>
<td>IHH HEALTHCARE BHD</td>
<td>1,355,000</td>
<td>3,794,000</td>
<td>4,566,350</td>
<td>0.79%</td>
</tr>
<tr>
<td>KFC HOLDINGS M BHD</td>
<td>2,217,000</td>
<td>7,695,666</td>
<td>8,801,490</td>
<td>1.53%</td>
</tr>
<tr>
<td>QSR BRANDS BHD</td>
<td>1,175,300</td>
<td>6,881,106</td>
<td>7,945,028</td>
<td>1.38%</td>
</tr>
<tr>
<td>UMW HOLDINGS BHD</td>
<td>1,389,300</td>
<td>9,532,439</td>
<td>16,588,242</td>
<td>2.88%</td>
</tr>
<tr>
<td><strong>Petroleum, Chemical &amp; Gas</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ALAM MARITIM RESOURCES BHD</td>
<td>2,812,500</td>
<td>1,371,984</td>
<td>1,912,500</td>
<td>0.33%</td>
</tr>
<tr>
<td>PERISAI PETROLEUM TEKNOLOGI</td>
<td>7,788,000</td>
<td>6,853,440</td>
<td>8,411,040</td>
<td>1.46%</td>
</tr>
<tr>
<td>PETRONAS GAS BHD</td>
<td>569,800</td>
<td>7,679,363</td>
<td>11,122,496</td>
<td>1.93%</td>
</tr>
<tr>
<td>YINSON HOLDINGS BHD</td>
<td>5,592,000</td>
<td>9,042,720</td>
<td>12,022,800</td>
<td>2.08%</td>
</tr>
<tr>
<td><strong>Properties</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GLOMAC BHD</td>
<td>5,000,000</td>
<td>4,497,674</td>
<td>4,150,000</td>
<td>0.72%</td>
</tr>
<tr>
<td>UEM LAND HOLDINGS BHD</td>
<td>1,200,000</td>
<td>2,294,760</td>
<td>2,520,000</td>
<td>0.44%</td>
</tr>
<tr>
<td><strong>Resource Based</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GENTING PLANTATIONS BHD</td>
<td>1,200,000</td>
<td>7,085,353</td>
<td>10,800,000</td>
<td>1.87%</td>
</tr>
<tr>
<td>IJM PLANTATIONS BHD</td>
<td>5,343,300</td>
<td>16,401,513</td>
<td>15,923,034</td>
<td>2.76%</td>
</tr>
<tr>
<td>IOI CORPORATION BHD</td>
<td>800,000</td>
<td>4,215,821</td>
<td>4,080,000</td>
<td>0.71%</td>
</tr>
<tr>
<td>JAYA TIASA HOLDINGS BHD</td>
<td>948,000</td>
<td>2,496,400</td>
<td>1,886,520</td>
<td>0.33%</td>
</tr>
<tr>
<td>KUALA LUMPUR KEPONG BHD</td>
<td>350,000</td>
<td>4,942,530</td>
<td>8,400,000</td>
<td>1.46%</td>
</tr>
<tr>
<td>KULIM M BHD</td>
<td>3,569,700</td>
<td>14,366,717</td>
<td>17,491,530</td>
<td>3.03%</td>
</tr>
</tbody>
</table>
### Lion Strategic Fund (Cont’d)
Details of Investment as at 31 December 2012

#### EQUITY SECURITIES (Cont’d)

<table>
<thead>
<tr>
<th>Securities</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Telecommunication &amp; Cables</td>
<td>4,653,000</td>
<td>24,874,890</td>
<td>30,829,230</td>
<td>5.35%</td>
</tr>
<tr>
<td>AXIATA GROUP BHD</td>
<td>1,887,000</td>
<td>8,680,200</td>
<td>12,435,300</td>
<td>2.16%</td>
</tr>
<tr>
<td>MAXIS BHD</td>
<td>2,766,000</td>
<td>16,194,690</td>
<td>18,393,900</td>
<td>3.19%</td>
</tr>
<tr>
<td>Utilities/Infrastructure</td>
<td>4,598,300</td>
<td>30,807,699</td>
<td>31,912,202</td>
<td>5.53%</td>
</tr>
<tr>
<td>TENAGA NASIONAL BHD</td>
<td>4,598,300</td>
<td>30,807,699</td>
<td>31,912,202</td>
<td>5.53%</td>
</tr>
<tr>
<td><strong>TOTAL EQUITY SECURITIES</strong></td>
<td><strong>75,604,900</strong></td>
<td><strong>248,305,148</strong></td>
<td><strong>283,675,546</strong></td>
<td><strong>49.20%</strong></td>
</tr>
</tbody>
</table>

#### FINANCIAL INSTRUMENTS WITH EMBEDDED DERIVATIVES

<table>
<thead>
<tr>
<th>Category</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Building Materials / Construction</td>
<td>761,800</td>
<td>1,098,719</td>
<td>593,292</td>
<td>0.10%</td>
</tr>
<tr>
<td>IJM CORPORATION BHD</td>
<td>411,800</td>
<td>1,098,719</td>
<td>490,042</td>
<td>0.08%</td>
</tr>
<tr>
<td>WCT BHD</td>
<td>350,000</td>
<td>-</td>
<td>103,250</td>
<td>0.02%</td>
</tr>
<tr>
<td>Others</td>
<td>323,000</td>
<td>930,898</td>
<td>1,214,480</td>
<td>0.21%</td>
</tr>
<tr>
<td>QSR BRANDS BHD</td>
<td>323,000</td>
<td>930,898</td>
<td>1,214,480</td>
<td>0.21%</td>
</tr>
<tr>
<td><strong>TOTAL FINANCIAL INSTRUMENTS</strong></td>
<td><strong>1,084,800</strong></td>
<td><strong>2,029,617</strong></td>
<td><strong>1,807,772</strong></td>
<td><strong>0.31%</strong></td>
</tr>
</tbody>
</table>

#### UNIT AND PROPERTY TRUST FUNDS

<table>
<thead>
<tr>
<th>Trust Fund</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Properties</td>
<td>26,799,000</td>
<td>28,923,170</td>
<td>37,451,810</td>
<td>6.50%</td>
</tr>
<tr>
<td>CAPITAMALLS MALAYSIA TRUST</td>
<td>1,542,000</td>
<td>1,702,920</td>
<td>2,775,600</td>
<td>0.48%</td>
</tr>
<tr>
<td>IGB REAL ESTATE INVESTMENT TRUST</td>
<td>12,517,000</td>
<td>15,754,250</td>
<td>16,647,610</td>
<td>2.89%</td>
</tr>
<tr>
<td>PAVILION REAL ESTATE INVESTMENT TRUST</td>
<td>10,740,000</td>
<td>9,666,000</td>
<td>14,928,600</td>
<td>2.59%</td>
</tr>
<tr>
<td>SUNWAY REAL ESTATE INVESTMENT TRUST</td>
<td>2,000,000</td>
<td>1,800,000</td>
<td>3,100,000</td>
<td>0.54%</td>
</tr>
<tr>
<td><strong>TOTAL UNIT AND PROPERTY TRUST FUNDS</strong></td>
<td><strong>26,799,000</strong></td>
<td><strong>28,923,170</strong></td>
<td><strong>37,451,810</strong></td>
<td><strong>6.50%</strong></td>
</tr>
</tbody>
</table>

#### DEPOSITS WITH FINANCIAL INSTITUTIONS

<table>
<thead>
<tr>
<th>Deposits</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short Term Money Market Clean Deposit</td>
<td>91,120,000</td>
<td>91,120,000</td>
<td>91,120,000</td>
<td>15.80%</td>
</tr>
<tr>
<td><strong>TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS</strong></td>
<td><strong>91,120,000</strong></td>
<td><strong>91,120,000</strong></td>
<td><strong>91,120,000</strong></td>
<td><strong>15.80%</strong></td>
</tr>
<tr>
<td><strong>TOTAL INVESTMENTS</strong></td>
<td><strong>354,608,700</strong></td>
<td><strong>531,179,485</strong></td>
<td><strong>576,563,678</strong></td>
<td><strong>99.97%</strong></td>
</tr>
</tbody>
</table>
### Lion US-i Fund
Details of Investment as at 31 December 2012

<table>
<thead>
<tr>
<th>EQUITY SECURITIES</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Others</td>
<td>7,476</td>
<td>2,879,549</td>
<td>3,254,763</td>
<td>101.07%</td>
</tr>
<tr>
<td>SPDR S&amp;P 500 ETF TRUST</td>
<td>7,476</td>
<td>2,879,549</td>
<td>3,254,763</td>
<td>101.07%</td>
</tr>
<tr>
<td><strong>TOTAL EQUITY SECURITIES</strong></td>
<td><strong>7,476</strong></td>
<td><strong>2,879,549</strong></td>
<td><strong>3,254,763</strong></td>
<td><strong>101.07%</strong></td>
</tr>
<tr>
<td><strong>TOTAL INVESTMENTS</strong></td>
<td><strong>7,476</strong></td>
<td><strong>2,879,549</strong></td>
<td><strong>3,254,763</strong></td>
<td><strong>101.07%</strong></td>
</tr>
</tbody>
</table>

### Lion UK-i Fund
Details of Investment as at 31 December 2012

<table>
<thead>
<tr>
<th>EQUITY SECURITIES</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Others</td>
<td>91,543</td>
<td>2,596,506</td>
<td>2,670,568</td>
<td>99.46%</td>
</tr>
<tr>
<td>ISHARES PLC</td>
<td>91,543</td>
<td>2,596,506</td>
<td>2,670,568</td>
<td>99.46%</td>
</tr>
<tr>
<td><strong>TOTAL EQUITY SECURITIES</strong></td>
<td><strong>91,543</strong></td>
<td><strong>2,596,506</strong></td>
<td><strong>2,670,568</strong></td>
<td><strong>99.46%</strong></td>
</tr>
<tr>
<td><strong>TOTAL INVESTMENTS</strong></td>
<td><strong>91,543</strong></td>
<td><strong>2,596,506</strong></td>
<td><strong>2,670,568</strong></td>
<td><strong>99.46%</strong></td>
</tr>
</tbody>
</table>

### Lion AU-i Fund
Details of Investment as at 31 December 2012

<table>
<thead>
<tr>
<th>EQUITY SECURITIES</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Others</td>
<td>61,144</td>
<td>8,043,420</td>
<td>8,434,626</td>
<td>110.87%</td>
</tr>
<tr>
<td>SPDR S&amp;P/ASX 200</td>
<td>61,144</td>
<td>8,043,420</td>
<td>8,434,626</td>
<td>110.87%</td>
</tr>
<tr>
<td><strong>TOTAL EQUITY SECURITIES</strong></td>
<td><strong>61,144</strong></td>
<td><strong>8,043,420</strong></td>
<td><strong>8,434,626</strong></td>
<td><strong>110.87%</strong></td>
</tr>
</tbody>
</table>
### Lion AU-i Fund (Cont’d)
Details of Investment as at 31 December 2012

#### DEPOSITS WITH FINANCIAL INSTITUTIONS
<table>
<thead>
<tr>
<th></th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short Term Money Market Clean Deposit</td>
<td>600,000</td>
<td>600,000</td>
<td>600,000</td>
<td>0.10%</td>
</tr>
<tr>
<td>TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS</td>
<td>600,000</td>
<td>600,000</td>
<td>600,000</td>
<td>0.10%</td>
</tr>
<tr>
<td>TOTAL INVESTMENTS</td>
<td>661,144</td>
<td>8,643,420</td>
<td>9,034,626</td>
<td>110.97%</td>
</tr>
</tbody>
</table>

### Lion Asia Pac Fund
Details of Investment as at 31 December 2012

#### UNIT AND PROPERTY TRUST FUNDS
<table>
<thead>
<tr>
<th></th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit trust</td>
<td>355,307</td>
<td>1,515,596</td>
<td>1,584,284</td>
<td>158.83%</td>
</tr>
<tr>
<td>LION GLOBAL ASIA PACIFIC FUND</td>
<td>355,307</td>
<td>1,515,596</td>
<td>1,584,284</td>
<td>158.83%</td>
</tr>
<tr>
<td>TOTAL UNIT AND PROPERTY TRUST FUNDS</td>
<td>355,307</td>
<td>1,515,596</td>
<td>1,584,284</td>
<td>158.83%</td>
</tr>
<tr>
<td>TOTAL INVESTMENTS</td>
<td>355,307</td>
<td>1,515,596</td>
<td>1,584,284</td>
<td>158.83%</td>
</tr>
</tbody>
</table>

### Lion Enhanced Equity Fund
Details of Investment as at 31 December 2012

#### EQUITY SECURITIES
<table>
<thead>
<tr>
<th></th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Building Materials/Construction</td>
<td>1,359,210</td>
<td>3,484,444</td>
<td>3,406,582</td>
<td>3.97%</td>
</tr>
<tr>
<td>BENALEC HOLDINGS BHD</td>
<td>279,710</td>
<td>403,042</td>
<td>388,797</td>
<td>0.45%</td>
</tr>
<tr>
<td>GAMUDA BHD</td>
<td>640,000</td>
<td>2,314,702</td>
<td>2,329,600</td>
<td>2.72%</td>
</tr>
<tr>
<td>KIMLUN CORPORATION BHD</td>
<td>359,000</td>
<td>538,500</td>
<td>499,010</td>
<td>0.58%</td>
</tr>
<tr>
<td>WCT BHD</td>
<td>80,500</td>
<td>228,200</td>
<td>189,175</td>
<td>0.22%</td>
</tr>
</tbody>
</table>
## Lion Enhanced Equity Fund (Cont’d)
Details of Investment as at 31 December 2012

### EQUITY SECURITIES (Cont’d)

<table>
<thead>
<tr>
<th>Sector</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Conglomerates</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>KEPEL CORP LTD</td>
<td>22,000</td>
<td>515,205</td>
<td>605,871</td>
<td>0.71%</td>
</tr>
<tr>
<td><strong>Financial Services</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CIMB GROUP HOLDINGS BHD</td>
<td>260,000</td>
<td>1,971,002</td>
<td>1,983,800</td>
<td>2.32%</td>
</tr>
<tr>
<td>IND &amp; COMM BANK OF CHINA</td>
<td>300,000</td>
<td>626,372</td>
<td>650,760</td>
<td>0.76%</td>
</tr>
<tr>
<td>MALAYAN BANKING BHD</td>
<td>445,010</td>
<td>3,936,426</td>
<td>4,094,092</td>
<td>4.79%</td>
</tr>
<tr>
<td>RHB CAPITAL BHD</td>
<td>424,800</td>
<td>3,204,662</td>
<td>3,266,712</td>
<td>3.82%</td>
</tr>
<tr>
<td><strong>Gaming/Leisure</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BERJAYA SPORTS TOTO BHD</td>
<td>335,000</td>
<td>1,481,453</td>
<td>1,490,750</td>
<td>1.74%</td>
</tr>
<tr>
<td><strong>Media</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MEDIA CHINESE INT’L LTD</td>
<td>716,900</td>
<td>589,862</td>
<td>802,928</td>
<td>0.94%</td>
</tr>
<tr>
<td>MEDIA PRIMA BHD</td>
<td>1,433,800</td>
<td>3,356,303</td>
<td>3,355,092</td>
<td>3.92%</td>
</tr>
<tr>
<td>STAR PUBLICATIONS M BHD</td>
<td>182,500</td>
<td>631,079</td>
<td>470,850</td>
<td>0.55%</td>
</tr>
<tr>
<td><strong>Others</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BRAHIM’S HOLDINGS BHD</td>
<td>569,000</td>
<td>623,776</td>
<td>580,380</td>
<td>0.68%</td>
</tr>
<tr>
<td>HARTALEGA HOLDINGS BHD</td>
<td>412,000</td>
<td>1,893,882</td>
<td>1,957,000</td>
<td>2.29%</td>
</tr>
<tr>
<td>IHH HEALTHCARE BHD</td>
<td>155,000</td>
<td>434,000</td>
<td>522,350</td>
<td>0.61%</td>
</tr>
<tr>
<td>JT INTERNATIONAL BHD</td>
<td>3,400</td>
<td>18,228</td>
<td>22,270</td>
<td>0.03%</td>
</tr>
<tr>
<td>UMW HOLDINGS BHD</td>
<td>173,000</td>
<td>1,199,861</td>
<td>2,065,200</td>
<td>2.42%</td>
</tr>
<tr>
<td><strong>Petroleum, Chemical &amp; Gas</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ALAM MARITIM RESOURCES BHD</td>
<td>433,000</td>
<td>482,004</td>
<td>294,440</td>
<td>0.34%</td>
</tr>
<tr>
<td>DIALOG GROUP BHD</td>
<td>1,309,760</td>
<td>3,013,874</td>
<td>3,143,424</td>
<td>3.68%</td>
</tr>
<tr>
<td>PERISAI PETROLEUM TEKNOLOGI</td>
<td>1,340,000</td>
<td>1,179,200</td>
<td>1,447,200</td>
<td>1.69%</td>
</tr>
<tr>
<td>PETRONAS GAS BHD</td>
<td>102,800</td>
<td>1,355,211</td>
<td>2,006,656</td>
<td>2.35%</td>
</tr>
<tr>
<td>SAPURAKENCANA PETROLEUM BHD</td>
<td>1,311,601</td>
<td>3,189,232</td>
<td>4,131,543</td>
<td>4.83%</td>
</tr>
<tr>
<td>SEALINK INTERNATIONAL BHD</td>
<td>232,500</td>
<td>149,684</td>
<td>83,700</td>
<td>0.10%</td>
</tr>
<tr>
<td>YINSON HOLDINGS BHD</td>
<td>275,000</td>
<td>418,000</td>
<td>591,250</td>
<td>0.69%</td>
</tr>
<tr>
<td><strong>Properties</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>KLCC PROPERTY HOLDINGS BHD</td>
<td>250,000</td>
<td>1,556,107</td>
<td>1,575,000</td>
<td>1.84%</td>
</tr>
<tr>
<td><strong>Resource Based</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GENTING PLANTATIONS BHD</td>
<td>202,000</td>
<td>1,906,465</td>
<td>1,818,000</td>
<td>2.13%</td>
</tr>
<tr>
<td>HAP SENG PLANTATIONS HLDGS BHD</td>
<td>345,500</td>
<td>1,085,159</td>
<td>974,310</td>
<td>1.14%</td>
</tr>
<tr>
<td>IJM PLANTATIONS BHD</td>
<td>537,600</td>
<td>1,827,383</td>
<td>1,602,048</td>
<td>1.87%</td>
</tr>
<tr>
<td>JAYA TIASA HOLDINGS BHD</td>
<td>216,000</td>
<td>568,800</td>
<td>429,840</td>
<td>0.50%</td>
</tr>
<tr>
<td>KULIM M BHD</td>
<td>406,800</td>
<td>1,863,721</td>
<td>1,993,320</td>
<td>2.33%</td>
</tr>
<tr>
<td>SARAWAK OIL PALMS BHD</td>
<td>112,100</td>
<td>697,999</td>
<td>645,696</td>
<td>0.76%</td>
</tr>
<tr>
<td>TA ANN HOLDINGS BHD</td>
<td>177,976</td>
<td>688,315</td>
<td>622,916</td>
<td>0.73%</td>
</tr>
</tbody>
</table>
### Lion Enhanced Equity Fund (Cont’d)
Details of Investment as at 31 December 2012

#### EQUITY SECURITIES (Cont’d)
<table>
<thead>
<tr>
<th>Description</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Resource Based (Cont’d)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TDM BHD</td>
<td>121,100</td>
<td>295,041</td>
<td>406,896</td>
<td>0.48%</td>
</tr>
<tr>
<td>WTK HOLDINGS BHD</td>
<td>342,500</td>
<td>583,548</td>
<td>335,650</td>
<td>0.39%</td>
</tr>
<tr>
<td><strong>Technology</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GLOBETRONICS TECHNOLOGY BHD</td>
<td>1,669,600</td>
<td>2,204,676</td>
<td>2,387,528</td>
<td>2.79%</td>
</tr>
<tr>
<td><strong>Telecommunication &amp; Cables</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DIGI.COM BHD</td>
<td>474,300</td>
<td>1,650,436</td>
<td>2,509,047</td>
<td>2.93%</td>
</tr>
<tr>
<td>MAXIS BHD</td>
<td>599,400</td>
<td>3,436,461</td>
<td>3,986,010</td>
<td>4.66%</td>
</tr>
<tr>
<td>STARHUB LTD</td>
<td>53,000</td>
<td>311,133</td>
<td>502,898</td>
<td>0.59%</td>
</tr>
<tr>
<td>TELEKOM MALAYSIA BHD</td>
<td>137,000</td>
<td>443,596</td>
<td>827,480</td>
<td>0.97%</td>
</tr>
<tr>
<td><strong>Transport Services</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>HARBOUR-LINK GROUP BHD</td>
<td>32,900</td>
<td>25,113</td>
<td>28,623</td>
<td>0.03%</td>
</tr>
<tr>
<td><strong>Utilities / Infrastructure</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CYPARK RESOURCES BHD</td>
<td>265,000</td>
<td>477,000</td>
<td>424,000</td>
<td>0.50%</td>
</tr>
<tr>
<td>TENAGA NASIONAL BHD</td>
<td>734,600</td>
<td>4,971,985</td>
<td>5,098,124</td>
<td>5.96%</td>
</tr>
<tr>
<td><strong>TOTAL EQUITY SECURITIES</strong></td>
<td>18,473,657</td>
<td>58,346,698</td>
<td>63,140,656</td>
<td>73.83%</td>
</tr>
</tbody>
</table>

#### FINANCIAL INSTRUMENTS WITH EMBEDDED DERIVATIVES

<table>
<thead>
<tr>
<th>Description</th>
<th>Quantity Held</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Building Materials / Construction</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>IJM CORPORATION BHD</td>
<td>78,000</td>
<td>149,438</td>
<td>69,370</td>
<td>0.08%</td>
</tr>
<tr>
<td>WCT BHD</td>
<td>50,000</td>
<td>144,678</td>
<td>59,500</td>
<td>0.07%</td>
</tr>
<tr>
<td><strong>Others</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PANTECH GROUP HOLDINGS BHD</td>
<td>28,000</td>
<td>4,760</td>
<td>9,870</td>
<td>0.01%</td>
</tr>
<tr>
<td><strong>Petroleum, Chemical &amp; Gas</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DIALOG GROUP BHD</td>
<td>200,000</td>
<td>20,000</td>
<td>22,000</td>
<td>0.03%</td>
</tr>
<tr>
<td><strong>TOTAL FINANCIAL INSTRUMENTS WITH EMBEDDED DERIVATIVES</strong></td>
<td>290,480</td>
<td>169,438</td>
<td>96,924</td>
<td>0.12%</td>
</tr>
</tbody>
</table>
# Details of Investments (Cont’d)

## Lion Enhanced Equity Fund (Cont’d)

Details of Investment as at 31 December 2012

### Unit and Property Trust Funds

<table>
<thead>
<tr>
<th>Properties</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>AXIS REAL ESTATE INVESTMENT TRUST</td>
<td>460,889</td>
<td>1,063,065</td>
<td>1,442,583</td>
<td>1.69%</td>
</tr>
<tr>
<td>CACHE LOGISTICS TRUST</td>
<td>145,000</td>
<td>375,481</td>
<td>450,147</td>
<td>0.53%</td>
</tr>
<tr>
<td>CAPITAMALLS MALAYSIA TRUST</td>
<td>300,000</td>
<td>330,766</td>
<td>540,000</td>
<td>0.63%</td>
</tr>
<tr>
<td>FAR EAST HOSPITALITY TRUST</td>
<td>668,000</td>
<td>1,553,783</td>
<td>1,880,767</td>
<td>1.97%</td>
</tr>
<tr>
<td>IGB REAL ESTATE INVESTMENT TRUST</td>
<td>946,000</td>
<td>1,189,100</td>
<td>1,258,180</td>
<td>1.47%</td>
</tr>
<tr>
<td>MAPLETREE INDUSTRIAL TRUST</td>
<td>86,400</td>
<td>191,696</td>
<td>294,183</td>
<td>0.34%</td>
</tr>
<tr>
<td>PAVILION REAL ESTATE INVESTMENT TRUST</td>
<td>370,000</td>
<td>333,000</td>
<td>514,300</td>
<td>0.60%</td>
</tr>
<tr>
<td>SUNWAY REAL ESTATE INVESTMENT TRUST</td>
<td>225,000</td>
<td>204,938</td>
<td>348,750</td>
<td>0.41%</td>
</tr>
<tr>
<td><strong>Total Unit and Property Trust Funds</strong></td>
<td>3,201,289</td>
<td>5,241,829</td>
<td>6,528,910</td>
<td>7.64%</td>
</tr>
</tbody>
</table>

### Deposits With Financial Institutions

- Short Term Money Market Clean Deposit | 12,850,000 | 12,850,000 | 12,850,000 | 15.03% |

**Total Deposits With Financial Institutions** | 12,850,000 | 12,850,000 | 12,850,000 | 15.03% |

**Total Investments** | 34,815,426 | 76,607,965 | 82,616,490 | 96.62% |

### Dana Gemilang

Details of Investment as at 31 December 2012

### Equity Securities

<table>
<thead>
<tr>
<th>Building Materials / Construction</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>BENALEC HOLDINGS BHD</td>
<td>250,000</td>
<td>382,681</td>
<td>347,500</td>
<td>1.31%</td>
</tr>
<tr>
<td>GAMUDA BHD</td>
<td>200,000</td>
<td>721,504</td>
<td>728,000</td>
<td>2.75%</td>
</tr>
<tr>
<td>IJM CORPORATION BHD</td>
<td>185,000</td>
<td>959,334</td>
<td>921,300</td>
<td>3.48%</td>
</tr>
<tr>
<td>KIMLUN CORPORATION BHD</td>
<td>20,600</td>
<td>30,900</td>
<td>28,634</td>
<td>0.11%</td>
</tr>
<tr>
<td>WCT BHD</td>
<td>178,940</td>
<td>508,570</td>
<td>420,509</td>
<td>1.59%</td>
</tr>
</tbody>
</table>
### Dana Gemilang (Cont’d)
Details of Investment as at 31 December 2012

#### EQUITY SECURITIES (Cont’d)

<table>
<thead>
<tr>
<th>Category</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Conglomerates</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>KEPEL CORP LTD</td>
<td>9,900</td>
<td>245,971</td>
<td>272,642</td>
<td>1.03%</td>
</tr>
<tr>
<td>SIME DARBY BHD</td>
<td>104,000</td>
<td>984,040</td>
<td>990,080</td>
<td>3.73%</td>
</tr>
<tr>
<td>Media</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MEDIA CHINESE INT’L LTD</td>
<td>204,000</td>
<td>168,187</td>
<td>228,480</td>
<td>0.86%</td>
</tr>
<tr>
<td>STAR PUBLICATIONS M BHD</td>
<td>55,000</td>
<td>190,388</td>
<td>141,900</td>
<td>0.54%</td>
</tr>
<tr>
<td>Others</td>
<td>471,000</td>
<td>1,600,153</td>
<td>2,130,940</td>
<td>8.04%</td>
</tr>
<tr>
<td>BRAHIM’S HOLDINGS BHD</td>
<td>199,000</td>
<td>218,900</td>
<td>202,980</td>
<td>0.77%</td>
</tr>
<tr>
<td>IHH HEALTHCARE BHD</td>
<td>51,000</td>
<td>142,800</td>
<td>171,870</td>
<td>0.65%</td>
</tr>
<tr>
<td>KFC HOLDINGS M BHD</td>
<td>75,000</td>
<td>282,110</td>
<td>297,750</td>
<td>1.12%</td>
</tr>
<tr>
<td>QSR BRANDS BHD</td>
<td>55,000</td>
<td>324,101</td>
<td>371,800</td>
<td>1.40%</td>
</tr>
<tr>
<td>UMW HOLDINGS BHD</td>
<td>91,000</td>
<td>632,242</td>
<td>1,086,540</td>
<td>4.10%</td>
</tr>
<tr>
<td>Petroleum, Chemical &amp; Gas</td>
<td>1,711,292</td>
<td>3,879,249</td>
<td>5,271,540</td>
<td>19.88%</td>
</tr>
<tr>
<td>DIALOG GROUP BHD</td>
<td>357,080</td>
<td>778,093</td>
<td>856,992</td>
<td>3.23%</td>
</tr>
<tr>
<td>PERISAI PETROLEUM TEKNOLOGI</td>
<td>465,000</td>
<td>409,200</td>
<td>502,200</td>
<td>1.89%</td>
</tr>
<tr>
<td>PETRONAS CHEMICALS GROUP BHD</td>
<td>74,000</td>
<td>432,951</td>
<td>473,600</td>
<td>1.79%</td>
</tr>
<tr>
<td>PETRONAS GAS BHD</td>
<td>59,000</td>
<td>773,537</td>
<td>1,151,680</td>
<td>4.34%</td>
</tr>
<tr>
<td>SAPURAKENCANA PETROLEUM BHD</td>
<td>661,212</td>
<td>1,341,068</td>
<td>2,082,818</td>
<td>7.86%</td>
</tr>
<tr>
<td>YINSON HOLDINGS BHD</td>
<td>95,000</td>
<td>144,400</td>
<td>204,250</td>
<td>0.77%</td>
</tr>
<tr>
<td>Properties</td>
<td>240,000</td>
<td>413,016</td>
<td>418,000</td>
<td>1.58%</td>
</tr>
<tr>
<td>GLOMAC BHD</td>
<td>200,000</td>
<td>161,260</td>
<td>166,000</td>
<td>0.63%</td>
</tr>
<tr>
<td>KLCC PROPERTY HOLDINGS BHD</td>
<td>40,000</td>
<td>251,756</td>
<td>252,000</td>
<td>0.95%</td>
</tr>
<tr>
<td>Resource Based</td>
<td>500,024</td>
<td>2,299,155</td>
<td>2,455,302</td>
<td>9.26%</td>
</tr>
<tr>
<td>GENTING PLANTATIONS BHD</td>
<td>52,500</td>
<td>463,300</td>
<td>472,500</td>
<td>1.78%</td>
</tr>
<tr>
<td>IJM PLANTATIONS BHD</td>
<td>190,600</td>
<td>584,943</td>
<td>567,988</td>
<td>2.14%</td>
</tr>
<tr>
<td>KUALA LUMPUR KEPONG BHD</td>
<td>11,000</td>
<td>212,974</td>
<td>264,000</td>
<td>1.00%</td>
</tr>
<tr>
<td>KULIM M BHD</td>
<td>207,200</td>
<td>892,069</td>
<td>1,015,280</td>
<td>3.83%</td>
</tr>
<tr>
<td>TA ANN HOLDINGS BHD</td>
<td>38,724</td>
<td>145,869</td>
<td>135,534</td>
<td>0.51%</td>
</tr>
<tr>
<td>Technology</td>
<td>426,000</td>
<td>621,102</td>
<td>609,180</td>
<td>2.30%</td>
</tr>
<tr>
<td>GLOBETRONICS TECHNOLOGY BHD</td>
<td>426,000</td>
<td>621,102</td>
<td>609,180</td>
<td>2.30%</td>
</tr>
<tr>
<td>Telecommunication &amp; Cables</td>
<td>663,400</td>
<td>2,907,624</td>
<td>4,052,721</td>
<td>15.28%</td>
</tr>
<tr>
<td>AXIATA GROUP BHD</td>
<td>71,000</td>
<td>326,600</td>
<td>467,890</td>
<td>1.76%</td>
</tr>
<tr>
<td>DIG.COM BHD</td>
<td>185,000</td>
<td>576,985</td>
<td>978,650</td>
<td>3.69%</td>
</tr>
<tr>
<td>MAXIS BHD</td>
<td>238,500</td>
<td>1,368,198</td>
<td>1,586,025</td>
<td>5.98%</td>
</tr>
<tr>
<td>TELEKOM MALAYSIA BHD</td>
<td>168,900</td>
<td>635,841</td>
<td>1,020,156</td>
<td>3.85%</td>
</tr>
</tbody>
</table>
### DETAILS OF INVESTMENTS (CONT’D)
As at 31 December 2012

**Dana Gemilang (Cont’d)**
Details of Investment as at 31 December 2012

<table>
<thead>
<tr>
<th>EQUITY SECURITIES (Cont’d)</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Utilities / Infrastructure</td>
<td>399,000</td>
<td>2,271,675</td>
<td>2,288,460</td>
<td>8.63%</td>
</tr>
<tr>
<td>CYPARK RESOURCES BHD</td>
<td>90,000</td>
<td>162,000</td>
<td>144,000</td>
<td>0.54%</td>
</tr>
<tr>
<td>TENAGA NASIONAL BHD</td>
<td>309,000</td>
<td>2,109,675</td>
<td>2,144,460</td>
<td>8.09%</td>
</tr>
<tr>
<td><strong>TOTAL EQUITY SECURITIES</strong></td>
<td><strong>5,618,156</strong></td>
<td><strong>18,183,550</strong></td>
<td><strong>21,305,188</strong></td>
<td><strong>80.37%</strong></td>
</tr>
</tbody>
</table>

#### FINANCIAL INSTRUMENTS WITH EMBEDDED DERIVATIVES

<table>
<thead>
<tr>
<th>Building Materials / Construction</th>
<th>Quantity Held (in unit of shares)</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>JM CORPORATION BHD</td>
<td>67,120</td>
<td>98,805</td>
<td>52,020</td>
<td>0.19%</td>
</tr>
<tr>
<td>WCT BHD</td>
<td>36,000</td>
<td>98,805</td>
<td>42,840</td>
<td>0.16%</td>
</tr>
<tr>
<td>Others</td>
<td>10,000</td>
<td>32,700</td>
<td>37,600</td>
<td>0.14%</td>
</tr>
<tr>
<td>QSR BRANDS BHD</td>
<td>9,440</td>
<td>32,700</td>
<td>37,600</td>
<td>0.14%</td>
</tr>
<tr>
<td>Dialogue Group BHD</td>
<td>9,440</td>
<td>-</td>
<td>4,201</td>
<td>0.02%</td>
</tr>
<tr>
<td><strong>TOTAL FINANCIAL INSTRUMENTS WITH EMBEDDED DERIVATIVES</strong></td>
<td><strong>86,560</strong></td>
<td><strong>131,505</strong></td>
<td><strong>93,821</strong></td>
<td><strong>0.35%</strong></td>
</tr>
</tbody>
</table>

#### UNIT AND PROPERTY TRUST FUNDS

<table>
<thead>
<tr>
<th>Properties</th>
<th>Quantity Held</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>AXIS REAL ESTATE INVESTMENT TRUST</td>
<td>130,407</td>
<td>308,849</td>
<td>408,174</td>
<td>1.54%</td>
</tr>
<tr>
<td><strong>TOTAL UNIT AND PROPERTY TRUST FUNDS</strong></td>
<td><strong>130,407</strong></td>
<td><strong>308,849</strong></td>
<td><strong>408,174</strong></td>
<td><strong>1.54%</strong></td>
</tr>
</tbody>
</table>

#### DEPOSITS WITH FINANCIAL INSTITUTIONS

<table>
<thead>
<tr>
<th>Short Term Money Market Clean Deposit</th>
<th>Quantity Held</th>
<th>Cost (RM)</th>
<th>Market Value (RM)</th>
<th>Market Value as a % of NAV (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS</strong></td>
<td><strong>3,810,000</strong></td>
<td><strong>3,810,000</strong></td>
<td><strong>3,810,000</strong></td>
<td><strong>14.37%</strong></td>
</tr>
<tr>
<td><strong>TOTAL INVESTMENTS</strong></td>
<td><strong>9,645,123</strong></td>
<td><strong>22,433,904</strong></td>
<td><strong>25,617,183</strong></td>
<td><strong>96.63%</strong></td>
</tr>
</tbody>
</table>
1. The Manager and its Principal Activities

   Centennial Max Fund, 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 and Dana Gemilang (collectively referred to as “the Funds”) are managed by Great Eastern Life Assurance (Malaysia) Berhad (“Manager”). The Manager is a public limited liability company, incorporated and domiciled in Malaysia and licensed under the Insurance Act, 1996. Its principal activity is the underwriting of life insurance business.

   The financial statements were authorised for issue by the Board of Directors of the Manager in accordance with a resolution dated 4 February 2013.

2. Summary of Significant Accounting Policies

   a. Basis of Preparation

   The financial statements have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”), Guidelines/Circulars issued by Bank Negara Malaysia (“BNM”) and the Insurance Act, 1996. These financial statements also comply with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”).

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

   The Funds have adopted the MFRS Framework issued by Malaysian Accounting Standards Board (MASB”) with effect from 1 January 2012. These are the Fund’s first annual financial statements prepared in accordance with MFRS and MFRS 1 First Time Adoption of Malaysian Financial Reporting Standards (“MFRS 1”) has been applied.

   The adoption of MFRS 1 does not have any impact on the financial statements of the Funds for the financial year ended 31 December 2012. Accordingly, notes related to the balance sheet as at the date of transaction of MFRS of 1 January 2011 is not presented.

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

   b. Revenue Recognition

   Revenue is recognised when it is probable that the economic benefits associated with the transactions will flow to the Funds and the amount of the revenue can be measured reliably.

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

   ii) Dividend income is recognised on a declared basis when the shareholders’ right to receive payment is established.

   iii) Proceeds arising from disposal of investments are set off against the weighted average cost of investments. The resulting gains or losses are taken to the Statement of Comprehensive Income.
2. Summary of Significant Accounting Policies (Cont’d)

c. Financial Instruments

Financial instruments are recognised in the Balance Sheet when a fund has become a party to the contractual provisions of the instruments.

Financial instruments are classified as liabilities or equity in accordance with the substance of the contractual arrangements. Financial instruments are offset when the fund has a legally enforceable right to offset and intends to settle either on a net basis or to realise the asset and settle the liability simultaneously.

Regular way purchase and sales of all categories of investments in financial instruments are recognised on trade dates i.e. dates on which the Funds commit to purchase or sell the financial instruments.

The Funds classify the investments in accordance to MFRS 139 (Financial Instruments – Recognition and Measurement) at fair value through profit or loss (“FVTPL”) or loans and receivables (“LAR”), as appropriate. Financial assets are classified as FVTPL where the Funds’ documented investment strategy is to manage financial assets on a fair value basis.

i) FVTPL

Financial assets classified as FVTPL are all financial assets acquired with the intention to sell in the near future. These investments are recorded at fair value at inception. Subsequent to initial recognition, these investments are re-measured at fair value in which changes in fair value and realised gains and losses are recognised in the Statement of Comprehensive Income. Transaction costs are recognised in the Statement of Comprehensive Income as incurred.

Financial assets classified as FVTPL include equities, fixed income securities, derivatives and embedded derivatives.

Derivatives are financial instruments or contracts where its values vary according to changes in interest rates, foreign exchange rates, credit spreads or other variables. Embedded derivatives are hybrid financial instruments that include a non-derivative host contract.

ii) LAR

LAR 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 consideration paid for the acquisition of the investment. All transaction costs directly attributable to the acquisition are also included in the cost of investment. Subsequent to initial measurement, LAR are measured at amortised cost, using the effective yield method, less a provision for impairment. Gains and losses are recognised in the Statement of Comprehensive Income when assets are derecognised or impaired, as well as through the amortisation process.
2. Summary of Significant Accounting Policies (Cont’d)
   c. Financial Instruments (Cont’d)

   **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 Balance Sheet date.

   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, the estimated fair values are based on the average indicative yield obtained from licensed financial institutions.

   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.

   **Financial Instruments: Derecognition of Financial Assets and Liabilities**

   A financial asset is derecognised when:

   i) The contractual right to receive cash flows from the financial asset has expired.

   ii) The fund retains the contractual rights to receive cash flows from the asset but has assumed an obligation to pay them in full without material delay to a third party.

   iii) The fund has transferred its rights to receive cash flows from the asset 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.

   **Impairment of Financial Assets**

   The fund assess at the Balance Sheet date whether there is any objective evidence that a financial asset or group of financial assets is impaired.

   **Assets carried at Cost**

   If there is objective evidence that an impairment loss on a financial asset carried at cost has been incurred, the carrying amount will be written down to the recoverable amount. Such impairment losses are not reversed in subsequent periods.
2. Summary of Significant Accounting Policies (Cont’d)

c. Financial Instruments (Cont’d)

Assets carried at Amortised Cost

If there is objective evidence that an impairment loss on a financial asset carried at amortised cost has been incurred, the amount of the impairment loss is measured as the difference between the asset’s carrying amount and the present value of estimated future cash flows discounted at the financial asset’s original effective interest rate/yield. The carrying amount of the asset is reduced and the loss is recorded in the Statement of Comprehensive Income.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed to the extent that the carrying amount of the asset does not exceed its amortised cost at the reversal date. The amount of loss is recognised in the Statement of Comprehensive Income.

d. 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.

Receivables that are individually determined to be impaired at the reporting date relate to debtors that are in significant financial difficulties and have defaulted on payments. These receivables are not secured by any collateral or credit enhancements.

e. Financial Liabilities

Financial liabilities within the scope of MFRS 139 are recognised in the Balance Sheet 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 Statement of Comprehensive Income.

f. 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 Statement of Comprehensive Income when the liabilities are derecognised, and through the amortisation process.
2. Summary of Significant Accounting Policies (Cont’d)

  g. Income Tax

    Income tax on the Statement of Comprehensive Income 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 Balance Sheet date.

    Deferred tax is provided for, using the liability method, on temporary differences at the Balance Sheet date between the tax bases of assets and liabilities and their carrying amounts in the financial statements. 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 Balance Sheet date. Deferred tax is recognised in the Statement of Comprehensive Income.

  h. Foreign Currency Transactions

    In preparing the financial statements 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 Balance Sheet date, monetary items denominated in foreign currencies are translated at the rates prevailing on the Balance Sheet date. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing on the 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 the Statement of Comprehensive Income for the year.

    The principal exchange rates of foreign currency ruling at Balance Sheet date used are as follows:

<table>
<thead>
<tr>
<th>Currency</th>
<th>2012 RM</th>
<th>2011 RM</th>
</tr>
</thead>
<tbody>
<tr>
<td>i. United States Dollar</td>
<td>3.06</td>
<td>3.17</td>
</tr>
<tr>
<td>ii. British Pound</td>
<td>4.97</td>
<td>4.92</td>
</tr>
<tr>
<td>iii. Australian Dollar</td>
<td>3.18</td>
<td>3.22</td>
</tr>
<tr>
<td>iv. Singapore Dollar</td>
<td>2.50</td>
<td>2.44</td>
</tr>
<tr>
<td>v. Hong Kong Dollar</td>
<td>0.39</td>
<td>0.41</td>
</tr>
</tbody>
</table>
2. Summary of Significant Accounting Policies (Cont’d)
   
i. 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 receipts basis.

   j. Amounts Paid for Units Cancelled
   Amounts paid for units cancelled represent cancellations of units arising from surrenders and withdrawals.

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

   l. Cash and Cash Equivalents
   For the purpose of the cash flow statements, cash and cash equivalents consist of cash and bank balances excluding fixed and call deposits. The cash flow statements have been prepared using an indirect method.

3. Contingent Liabilities and Commitments
   At 31 December 2012, the Funds have no material contingent liabilities or commitments that are not included in the financial statements.

4. Standards Issued but Not Yet Effective
   As at the date of authorisation of these financial statements, the following MFRSs, amendments to MFRSs and IC Interpretations have been issued by the MASB but are not yet effective and have not been adopted by the Fund.

   Effective for financial periods beginning on or after 1 July 2012
   - Amendments to MFRS 101 Presentation of Items of Other Comprehensive Income.

   Effective for financial periods beginning on or after 1 January 2013
   - Amendments to MFRS 1 Government Loans
   - Amendments to MFRS 7 Disclosures - Offsetting Financial Assets and Financial Liabilities
   - MFRS 3 Business Combinations (IFRS 3 Business Combinations issued by IASB in March 2004)
   - MFRS 10 Consolidated Financial Statements
   - MFRS 11 Joint Arrangements
   - MFRS 12 Disclosure of Interests in Other Entities
   - MFRS 13 Fair Value Measurement
   - MFRS 119 Employee Benefits (IAS 19 as amended by IASB in June 2011)
   - Amendments to MFRS 10, MFRS 11 and MFRS 12 Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities: Transition Guidance
4. Standards Issued but Not Yet Effective (Cont’d)

Effective for financial periods beginning on or after 1 January 2013 (Cont’d)

- MFRS 127 Consolidated and Separate Financial Statements (IAS 27 as amended by IASB in December 2004)
- MFRS 127 Consolidated and Separate Financial Statements (IAS 27 as amended by IASB in May 2011)
- MFRS 128 Investments in Associates and Joint Ventures (IAS 28 as amended by IASB in May 2011)
- IC Interpretation 20 Stripping Costs in the Production Phase of a Surface Mine
- Annual Improvements 2009-2011 Cycle:
  - Amendment to MFRS 1 First-time Adoption of Malaysian Financial Reporting Standards
  - Amendment to MFRS 101 Presentation of Financial Statements
  - Amendment to MFRS 116 Property, Plant and Equipment
  - Amendment to MFRS 132 Financial Instruments: Presentation
  - Amendment to MFRS 134 Interim Financial Reporting
  - Amendment to IC 2 Members’ Shares in Co-operatives Entities and Similar Instruments

Effective for financial periods beginning on or after 1 January 2014

- Amendments to MFRS 132 Offsetting Financial Assets and Financial Liabilities

Effective for financial periods beginning on or after 1 January 2015

- MFRS 9 Financial Instruments (IFRS 9 issued by IASB in November 2009)
- MFRS 9 Financial Instruments (IFRS 9 issued by IASB in October 2010)

The Fund plans to adopt the above pronouncements when they become effective in the respective financial periods. The directors expect that the adoption of the standards and interpretations above will have no material impact on the financial statements of the Fund in the period of initial application.
## 5. Investments

<table>
<thead>
<tr>
<th></th>
<th>Centennial Max Fund</th>
<th></th>
<th>Dana Restu</th>
<th></th>
<th>Dana Sejati</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans and receivables (&quot;LAR&quot;)</td>
<td>300,000</td>
<td>220,000</td>
<td>191,970,000</td>
<td>141,170,000</td>
<td>5,150,000</td>
</tr>
<tr>
<td>Fair value through profit and loss (&quot;FVTPL&quot;)</td>
<td>231,171,822</td>
<td>224,461,705</td>
<td>533,957,342</td>
<td>457,022,331</td>
<td>69,298,946</td>
</tr>
<tr>
<td></td>
<td>231,471,822</td>
<td>224,681,705</td>
<td>725,927,342</td>
<td>598,192,331</td>
<td>74,448,946</td>
</tr>
</tbody>
</table>

The Fund’s investments are summarised by categories as follows:

The following investments mature after 12 months:

| Fair value through profit and loss ("FVTPL") | 224,461,705 | - | - | 63,238,696 | 40,570,476 |

None of the investments held under LAR mature after 12 months.

**(a) LAR**

<table>
<thead>
<tr>
<th></th>
<th>Cost / Fair Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed and call deposits with licensed banks</td>
<td>300,000 220,000 191,970,000 141,170,000 5,150,000 16,580,000</td>
</tr>
</tbody>
</table>

The fair value of fixed and call deposits equals to its carrying amount as the impact of discounting is not significant.
5. Investments (Cont’d)

<table>
<thead>
<tr>
<th>Fund</th>
<th>Lion Balanced Fund</th>
<th>Lion Fixed Income Fund</th>
<th>Lion Growth Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans and receivables (“LAR”)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>RM</td>
<td>27,290,000</td>
<td>65,710,000</td>
</tr>
<tr>
<td>2011</td>
<td>RM</td>
<td>65,710,000</td>
<td>38,610,000</td>
</tr>
<tr>
<td>Fair value through profit and loss (“FVTPL”)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>RM</td>
<td>141,448,153</td>
<td>55,267,076</td>
</tr>
<tr>
<td>2011</td>
<td>RM</td>
<td>55,267,076</td>
<td>408,054,119</td>
</tr>
</tbody>
</table>

The Fund’s investments are summarised by categories as follows:

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans and receivables</td>
<td>168,738,153</td>
<td>120,977,076</td>
</tr>
<tr>
<td>(“LAR”)</td>
<td>446,664,119</td>
<td>354,049,052</td>
</tr>
<tr>
<td>Fair value through profit and loss (“FVTPL”)</td>
<td>652,584,730</td>
<td>568,931,474</td>
</tr>
</tbody>
</table>

The following investments mature after 12 months:

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans and receivables</td>
<td>56,293,601</td>
<td>197,125</td>
</tr>
<tr>
<td>(“LAR”)</td>
<td>348,923,594</td>
<td>265,802,802</td>
</tr>
<tr>
<td>Fair value through profit and loss (“FVTPL”)</td>
<td>1,025,255</td>
<td>885,447</td>
</tr>
</tbody>
</table>

None of the investments held under LAR mature after 12 months.

(a) LAR

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost / Fair Value</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed and call deposits with licensed banks</td>
<td>27,290,000</td>
<td>65,710,000</td>
</tr>
</tbody>
</table>

The fair value of fixed and call deposits equals to its carrying amount as the impact of discounting is not significant.
5. Investments (Cont’d)

<table>
<thead>
<tr>
<th></th>
<th>Lion Progressive Fund</th>
<th></th>
<th>Lion Strategic Fund</th>
<th></th>
<th>Lion US-i Fund</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>Loans and receivables (&quot;LAR&quot;)</td>
<td>63,580,000</td>
<td>181,870,000</td>
<td>91,120,000</td>
<td>204,970,000</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Fair value through profit and loss (&quot;FVTPL&quot;)</td>
<td>620,112,677</td>
<td>375,523,645</td>
<td>485,443,678</td>
<td>221,002,890</td>
<td>3,254,763</td>
<td>2,670,897</td>
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<tr>
<td></td>
<td>683,692,677</td>
<td>557,393,645</td>
<td>576,563,678</td>
<td>425,972,890</td>
<td>3,254,763</td>
<td>2,670,897</td>
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</table>

The Fund’s investments are summarised by categories as follows:

The following investments mature after 12 months:

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<thead>
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<th></th>
<th>Lion Progressive Fund</th>
<th></th>
<th>Lion Strategic Fund</th>
<th></th>
<th>Lion US-i Fund</th>
<th></th>
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</thead>
<tbody>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>Fixed and call deposits with licensed banks</td>
<td>63,580,000</td>
<td>181,870,000</td>
<td>91,120,000</td>
<td>204,970,000</td>
<td>-</td>
<td>-</td>
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</table>

The fair value of fixed and call deposits equals to its carrying amount as the impact of discounting is not significant.
5. Investments (Cont’d)

The Fund’s investments are summarised by categories as follows:

<table>
<thead>
<tr>
<th>Category</th>
<th>Lion UK-i Fund</th>
<th>Lion AU-i Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2011</td>
</tr>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>Loans and receivables (&quot;LAR&quot;)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Fair value through profit and loss (&quot;FVTPL&quot;)</td>
<td>2,670,568</td>
<td>2,201,940</td>
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<td>2,670,568</td>
<td>2,201,940</td>
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</table>

None of the investments held under LAR mature after 12 months.

(a) LAR

<table>
<thead>
<tr>
<th>Cost / Fair Value</th>
<th>Lion UK-i Fund</th>
<th>Lion AU-i Fund</th>
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<tbody>
<tr>
<td>Fixed and call deposits with licensed banks</td>
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The fair value of fixed and call deposits equals to its carrying amount as the impact of discounting is not significant.
5. Investments (Cont’d)

The Fund’s investments are summarised by categories as follows:

<table>
<thead>
<tr>
<th>Category</th>
<th>Lion Asia Pac Fund</th>
<th>Lion Enhanced Equity Fund</th>
<th>Dana Gemilang</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans and receivables (“LAR”)</td>
<td>-</td>
<td>170,000</td>
<td>12,850,000</td>
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<tr>
<td>Fair value through profit and loss (“FVTPL”)</td>
<td>1,584,284</td>
<td>832,730</td>
<td>69,766,490</td>
</tr>
<tr>
<td>Total</td>
<td>1,584,284</td>
<td>1,002,730</td>
<td>82,616,490</td>
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The following investments mature after 12 months:

<table>
<thead>
<tr>
<th>Category</th>
<th>Lion Asia Pac Fund</th>
<th>Lion Enhanced Equity Fund</th>
<th>Dana Gemilang</th>
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</thead>
<tbody>
<tr>
<td>Fair value through profit and loss (“FVTPL”)</td>
<td>-</td>
<td>-</td>
<td>19,000</td>
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None of the investments held under LAR mature after 12 months.

(a) LAR

<table>
<thead>
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<th>Category</th>
<th>Lion Asia Pac Fund</th>
<th>Lion Enhanced Equity Fund</th>
<th>Dana Gemilang</th>
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</thead>
<tbody>
<tr>
<td>Fixed and call deposits with licensed banks</td>
<td>-</td>
<td>170,000</td>
<td>12,850,000</td>
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</tbody>
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The fair value of fixed and call deposits equals to its carrying amount as the impact of discounting is not significant.
5. Investments (Cont’d)

<table>
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<th></th>
<th>Centennial Max Fund</th>
<th>Dana Restu</th>
<th>Dana Sejati</th>
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<tr>
<td><strong>(b) FVTPL</strong></td>
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<tr>
<td><strong>Cost</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Held-for-Trading</td>
<td></td>
<td></td>
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<tr>
<td>Malaysian government securities</td>
<td>-</td>
<td>-</td>
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</tr>
<tr>
<td>Debt securities:</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Unquoted in Malaysia</td>
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<tr>
<td>Equity securities:</td>
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<tr>
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<tr>
<td>Malaysian government securities</td>
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<tr>
<td>Debt securities:</td>
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<tr>
<td>Unquoted in Malaysia</td>
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<td>Equity securities:</td>
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<tr>
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<tr>
<td>Embedded derivatives</td>
<td>231,171,822</td>
<td>224,461,705</td>
<td>1,802,539</td>
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<td>10,947,716</td>
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<tr>
<td><strong>Total</strong></td>
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<td>224,461,705</td>
<td>533,957,342</td>
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5. Investments (Cont’d)

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<tr>
<td>Cost</td>
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<td>Unquoted in Malaysia</td>
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<td>2,070,000</td>
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<td></td>
<td>134,902,611</td>
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<td>401,123,560</td>
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<tr>
<td>Held-for-Trading</td>
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<td>52,483,000</td>
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<td>Unquoted in Malaysia</td>
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<tr>
<td>Quoted in Malaysia</td>
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<td>2,507,000</td>
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<td>-</td>
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<td>52,651,993</td>
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<tr>
<td></td>
<td>141,448,153</td>
<td>55,267,076</td>
<td>408,054,119</td>
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<td>519,504,730</td>
<td>441,061,474</td>
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### 5. Investments (Cont’d)

<table>
<thead>
<tr>
<th>Investment Type</th>
<th>Lion Progressive Fund</th>
<th>Lion Strategic Fund</th>
<th>Lion US-i Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>(b) FVTPL (Cont’d)</td>
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<tr>
<td>Held-for-Trading</td>
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<tr>
<td>Cost</td>
<td></td>
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<td>Unquoted in Malaysia</td>
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<td>289,423,668</td>
<td>248,305,148</td>
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<tr>
<td>Malaysia</td>
<td>-</td>
<td>-</td>
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<td>692,950</td>
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<td>Quoted in Malaysia</td>
<td>39,694,392</td>
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<td>28,923,170</td>
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<td></td>
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<td>318,882,412</td>
<td>440,059,485</td>
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<td>Fair value</td>
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<tr>
<td>Held-for-Trading</td>
<td></td>
<td></td>
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<tr>
<td>Malaysian government securities</td>
<td>11,140,430</td>
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<td>Debt securities:</td>
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<tr>
<td>Unquoted in Malaysia</td>
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<tr>
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<tr>
<td>Malaysia</td>
<td>-</td>
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<td>-</td>
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<tr>
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<td>Unit and property trust funds:</td>
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</tr>
<tr>
<td>Quoted in Malaysia</td>
<td>59,893,470</td>
<td>38,663,638</td>
<td>37,451,810</td>
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<td></td>
<td>620,112,677</td>
<td>375,523,645</td>
<td>485,443,678</td>
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5. Investments (Cont’d)

### (b) FVTPL (Cont’d)

#### Cost

<table>
<thead>
<tr>
<th>Equity securities:</th>
<th>Lion UK-i Fund</th>
<th>Lion AU-i Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2011</td>
</tr>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>Quoted outside Malaysia</td>
<td>2,596,506</td>
<td>2,358,454</td>
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#### Fair value

<table>
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<th>Lion UK-i Fund</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2011</td>
</tr>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>Quoted outside Malaysia</td>
<td>2,670,568</td>
<td>2,201,940</td>
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### Lion Asia Pac Fund

<table>
<thead>
<tr>
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<th>Lion Asia Pac Fund</th>
<th>Lion Enhanced Equity Fund</th>
<th>Lion US-i Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>Quoted in Malaysia</td>
<td>-</td>
<td>-</td>
<td>56,893,986</td>
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<td>Quoted outside Malaysia</td>
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<td>Quoted outside Malaysia</td>
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<tr>
<td>1,515,596</td>
<td>916,884</td>
<td>63,757,965</td>
<td>37,927,776</td>
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5. Investments (Cont’d)

<table>
<thead>
<tr>
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<th>Lion Asia Pac Fund</th>
<th>Lion Enhanced Equity Fund</th>
<th>Dana Gemilang</th>
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<tbody>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>(b) FVTPL (Cont’d)</td>
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<tr>
<td>Equity securities:</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Quoted in Malaysia</td>
<td>-</td>
<td>-</td>
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<tr>
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<td>1,584,284</td>
</tr>
<tr>
<td>Malaysia</td>
<td>1,584,284</td>
<td>832,730</td>
<td>2,425,097</td>
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<tr>
<td>(c) Fair Values of Financial Investments</td>
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</tbody>
</table>

The following table shows financial investments recorded at fair value analysed by the different basis of fair values as follows:

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<thead>
<tr>
<th></th>
<th>Centennial Max Fund</th>
<th>Dana Restu</th>
<th>Dana Sejati</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>FVTPL</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Quoted market price</td>
<td>-</td>
<td>-</td>
<td>533,957,342</td>
</tr>
<tr>
<td>Valuation techniques - Market observable inputs</td>
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<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>231,171,822</td>
<td>224,461,705</td>
<td>69,298,946</td>
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<tr>
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<td>231,171,822</td>
<td>224,461,705</td>
<td>533,957,342</td>
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## 5. Investments (Cont’d)

<table>
<thead>
<tr>
<th>Fund Type</th>
<th>Lion Balanced Fund</th>
<th>Lion Fixed Income Fund</th>
<th>Lion Growth Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>(c) Fair Values of Financial Investments (Cont’d)</td>
<td></td>
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</tr>
<tr>
<td>FVTPL</td>
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<td>81,610,171</td>
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<td>Valuation techniques -</td>
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<td></td>
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<tr>
<td>market observable inputs</td>
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<table>
<thead>
<tr>
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<th>Lion Strategic Fund</th>
<th>Lion US-i Fund</th>
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<tbody>
<tr>
<td>(c) Fair Values of Financial Investments (Cont’d)</td>
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<tr>
<td>FVTPL</td>
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<tr>
<td>Quoted market price</td>
<td>489,464,617</td>
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<td>322,935,128</td>
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<td>130,648,060</td>
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<th>Lion AU-i Fund</th>
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</thead>
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<tr>
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</tr>
<tr>
<td>(c) Fair Values of Financial Investments (Cont’d)</td>
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<tr>
<td>FVTPL</td>
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<tr>
<td>Quoted market price</td>
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5. Investments (Cont’d)

<table>
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<tr>
<th></th>
<th>Lion Asia Pac Fund</th>
<th>Lion Enhanced Equity Fund</th>
<th>Dana Gemilang</th>
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<tbody>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
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</table>

(c) Fair Values of Financial Investments (Cont’d)

<table>
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<tr>
<th></th>
<th>Quoted market price</th>
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<tbody>
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<td>FVTPL</td>
<td>1,584,284 832,730 69,766,490 40,522,494 21,807,183 13,316,406</td>
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6. Deferred Tax Assets/(Liabilities)

<table>
<thead>
<tr>
<th>Note</th>
<th>Centennial Max Fund</th>
<th>Dana Restu</th>
<th>Dana Sejati</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>At 1 January</td>
<td>458,845 852,451 (5,539,328) (7,033,211) (187,108) (138,220)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Recognised in the Statement of Comprehensive Income</td>
<td>9</td>
<td>(1,059,714) (393,606) (4,143,472) 1,493,883 78,061 (48,888)</td>
<td></td>
</tr>
<tr>
<td>At 31 December</td>
<td>(600,869) 458,845 (9,682,800) (5,539,328) (109,047) (187,108)</td>
<td></td>
<td></td>
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</tbody>
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<table>
<thead>
<tr>
<th>Note</th>
<th>Lion Balanced Fund</th>
<th>Lion Fixed Income Fund</th>
<th>Lion Growth Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>At 1 January</td>
<td>(200,128) (613,417) (1,052,733) (849,476) (7,545,248) (7,529,206)</td>
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<td></td>
</tr>
<tr>
<td>Recognised in the Statement of Comprehensive Income</td>
<td>9</td>
<td>(383,445) 413,289 230,369 (203,257) (140,235) (16,042)</td>
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</tr>
<tr>
<td>At 31 December</td>
<td>(583,573) (200,128) (822,364) (1,052,733) (7,685,483) (7,545,248)</td>
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## NOTES TO THE FINANCIAL STATEMENTS (CONT’D)

### 6. Deferred Tax Assets/(Liabilities) (Cont’d)

<table>
<thead>
<tr>
<th>Note</th>
<th>Lion Progressive Fund</th>
<th>Lion Strategic Fund</th>
<th>Lion US-i Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>At 1 January</td>
<td>(4,553,224)</td>
<td>(4,936,407)</td>
<td>(1,956,391)</td>
</tr>
<tr>
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<td>(2,583,231)</td>
<td>383,183</td>
</tr>
<tr>
<td>At 31 December</td>
<td>(7,136,455)</td>
<td>(4,553,224)</td>
<td>(3,756,366)</td>
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<table>
<thead>
<tr>
<th>Note</th>
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<th>Lion AU-i Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2011</td>
</tr>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>At 1 January</td>
<td>12,577</td>
<td>2,648</td>
</tr>
<tr>
<td>Recognised in the Statement of Comprehensive Income</td>
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<td>(18,506)</td>
</tr>
<tr>
<td>At 31 December</td>
<td>(5,929)</td>
<td>12,577</td>
</tr>
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</table>

<table>
<thead>
<tr>
<th>Note</th>
<th>Lion Asia Pac Fund</th>
<th>Lion Enhanced Equity Fund</th>
<th>Dana Gemilang</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>At 1 January</td>
<td>6,773</td>
<td>(1,894)</td>
<td>(212,196)</td>
</tr>
<tr>
<td>Recognised in the Statement of Comprehensive Income</td>
<td>9</td>
<td>(12,268)</td>
<td>8,667</td>
</tr>
<tr>
<td>At 31 December</td>
<td>(5,495)</td>
<td>6,773</td>
<td>(482,147)</td>
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</table>
7. Other Assets

<table>
<thead>
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<th></th>
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</thead>
<tbody>
<tr>
<td>Amount Due From Other Funds</td>
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<td>507,449</td>
<td>648,168</td>
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<td>1,253,478</td>
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<td>1,105,700</td>
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<td>315,426</td>
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<td>26,453</td>
<td>38,380</td>
<td>365,107</td>
<td>155,366</td>
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<td>Total Other Assets</td>
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<td>213,566</td>
<td>1,978,256</td>
<td>1,890,794</td>
<td>2,074,054</td>
<td>1,568,904</td>
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<table>
<thead>
<tr>
<th></th>
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<tbody>
<tr>
<td>Amount Due From Other Funds</td>
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<td>5,339,493</td>
<td>2,368,020</td>
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<td>423,287</td>
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<tr>
<td>Interest, Dividend and Other</td>
<td>761,543</td>
<td>151,486</td>
<td>3,348,989</td>
<td>2,357,807</td>
<td>727,164</td>
<td>926,963</td>
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<tr>
<td>Receivables</td>
<td>571,603</td>
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<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Amount Due From Brokers</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Tax Recoverable</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>433,592</td>
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<td>Total Other Assets</td>
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<td>1,452,787</td>
<td>8,688,482</td>
<td>4,725,827</td>
<td>727,164</td>
<td>1,783,842</td>
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</table>

<table>
<thead>
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</thead>
<tbody>
<tr>
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<td>7</td>
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<td>7,556,769</td>
<td>5,178,158</td>
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<td>12,719</td>
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</table>
### 7. Other Assets (Cont’d)

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<thead>
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<th>Fund</th>
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<th>2012</th>
<th>2011</th>
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<tbody>
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<td></td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td><strong>Lion UK-i Fund</strong></td>
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<td>Amount Due From Brokers</td>
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<td>-</td>
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<td>-</td>
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<tr>
<td>Tax Recoverable</td>
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<th>2012</th>
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<td></td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td><strong>Lion AU-i Fund</strong></td>
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<td></td>
<td></td>
<td></td>
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<tr>
<td>Amount Due From Other Funds</td>
<td>-</td>
<td>16,259</td>
<td>3,082,336</td>
<td>221,189</td>
</tr>
<tr>
<td>Amount Due From Intermediaries</td>
<td>-</td>
<td>-</td>
<td>20</td>
<td>-</td>
</tr>
<tr>
<td>Interest, Dividend and Other Receivables</td>
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<td>13</td>
<td>65,521</td>
<td>65,076</td>
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<tr>
<td>Amount Due From Brokers</td>
<td>-</td>
<td>-</td>
<td>3</td>
<td>-</td>
</tr>
<tr>
<td>Tax Recoverable</td>
<td>9,562</td>
<td>5,316</td>
<td>-</td>
<td>63,174</td>
</tr>
<tr>
<td><strong>Total Other Assets</strong></td>
<td>9,562</td>
<td>21,588</td>
<td>3,147,880</td>
<td>286,265</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Fund</th>
<th>2012</th>
<th>2011</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Lion Asia Pac Fund</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amount Due From Other Funds</td>
<td>-</td>
<td>16,259</td>
<td>3,082,336</td>
<td>221,189</td>
</tr>
<tr>
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<td>-</td>
<td>-</td>
<td>20</td>
<td>-</td>
</tr>
<tr>
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<td>-</td>
<td>13</td>
<td>65,521</td>
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<tr>
<td>Amount Due From Brokers</td>
<td>-</td>
<td>-</td>
<td>3</td>
<td>-</td>
</tr>
<tr>
<td>Tax Recoverable</td>
<td>9,562</td>
<td>5,316</td>
<td>-</td>
<td>63,174</td>
</tr>
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<td><strong>Total Other Assets</strong></td>
<td>9,562</td>
<td>21,588</td>
<td>3,147,880</td>
<td>286,265</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Fund</th>
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<th>2011</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Lion Enhanced Equity Fund</strong></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Amount Due From Other Funds</td>
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<td>16,259</td>
<td>3,082,336</td>
<td>221,189</td>
</tr>
<tr>
<td>Amount Due From Intermediaries</td>
<td>-</td>
<td>-</td>
<td>20</td>
<td>-</td>
</tr>
<tr>
<td>Interest, Dividend and Other Receivables</td>
<td>-</td>
<td>13</td>
<td>65,521</td>
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<tr>
<td>Amount Due From Brokers</td>
<td>-</td>
<td>-</td>
<td>3</td>
<td>-</td>
</tr>
<tr>
<td>Tax Recoverable</td>
<td>9,562</td>
<td>5,316</td>
<td>-</td>
<td>63,174</td>
</tr>
<tr>
<td><strong>Total Other Assets</strong></td>
<td>9,562</td>
<td>21,588</td>
<td>3,147,880</td>
<td>286,265</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Fund</th>
<th>2012</th>
<th>2011</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Dana Gemilang</strong></td>
<td></td>
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</tr>
<tr>
<td>Amount Due From Other Funds</td>
<td>-</td>
<td>16,259</td>
<td>3,082,336</td>
<td>221,189</td>
</tr>
<tr>
<td>Amount Due From Intermediaries</td>
<td>-</td>
<td>-</td>
<td>20</td>
<td>-</td>
</tr>
<tr>
<td>Interest, Dividend and Other Receivables</td>
<td>-</td>
<td>13</td>
<td>65,521</td>
<td>65,076</td>
</tr>
<tr>
<td>Amount Due From Brokers</td>
<td>-</td>
<td>-</td>
<td>3</td>
<td>-</td>
</tr>
<tr>
<td>Tax Recoverable</td>
<td>9,562</td>
<td>5,316</td>
<td>-</td>
<td>63,174</td>
</tr>
<tr>
<td><strong>Total Other Assets</strong></td>
<td>9,562</td>
<td>21,588</td>
<td>3,147,880</td>
<td>286,265</td>
</tr>
</tbody>
</table>
8. Financial Liabilities/Other Payables

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
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<tbody>
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<td>RM</td>
<td>RM</td>
<td>RM</td>
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</tr>
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<td>Provision for Outstanding</td>
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<td>Amount Due to Intermediaries</td>
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<td>Amount Due to Other Funds</td>
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<td>27,337,987</td>
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<table>
<thead>
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<tbody>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
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<tr>
<td>Amount Due to Broker</td>
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<td>Sundry Creditors and Other</td>
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<td>Amount Due to Other Funds</td>
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### 8. Financial Liabilities/Other Payables (Cont’d)

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<tr>
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<td>Provision for Outstanding Claims</td>
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<td><strong>Total</strong></td>
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<table>
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</thead>
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<td>Amount Due to Broker</td>
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<td>Other Payables</td>
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<td>Sundry Creditors and Other Liabilities</td>
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<td>Amount Due to Intermediaries</td>
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<td>Amount Due to Other Funds</td>
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<td><strong>Total</strong></td>
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### 8. Financial Liabilities/Other Payables (Cont’d)

<table>
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<th></th>
<th>Lion Asia Pac Fund</th>
<th>Lion Enhanced Equity Fund</th>
<th>Dana Gemilang</th>
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<tr>
<td>Financial Liabilities</td>
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<tr>
<td>Amount Due to Broker</td>
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<td>861,928</td>
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<td>Sundry Creditors and Other Liabilities</td>
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<tr>
<td>Derivative Financial Liabilities</td>
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<td>533</td>
<td>-</td>
</tr>
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<td>Amount Due to Other Funds</td>
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<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>613,711</td>
<td>550</td>
<td>1,180</td>
</tr>
<tr>
<td></td>
<td>613,711</td>
<td>210,017</td>
<td>863,108</td>
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### 9. Taxation

<table>
<thead>
<tr>
<th>Note</th>
<th>Centennial Max Fund</th>
<th>Dana Restu</th>
<th>Dana Sejati</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income Tax:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current Year’s Provision</td>
<td>11,927</td>
<td>(19,908)</td>
<td>43,195</td>
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<tr>
<td>Deferred Tax:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Relating to Origination and Reversal of Temporary Differences</td>
<td>6</td>
<td>1,059,714</td>
<td>393,606</td>
</tr>
<tr>
<td>Tax Expense for the Year</td>
<td>1,071,641</td>
<td>373,698</td>
<td>4,186,667</td>
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NOTES TO THE
FINANCIAL STATEMENTS (CONT’D)

9. Taxation (Cont’d)

<table>
<thead>
<tr>
<th></th>
<th>Lion Balanced Fund</th>
<th>Lion Fixed Income Fund</th>
<th>Lion Growth Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income Tax:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current Year’s Provision</td>
<td>355,770</td>
<td>844,894</td>
<td>2,211,146</td>
</tr>
<tr>
<td>Deferred Tax:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Relating to Origination and Reversal of Temporary Differences 6</td>
<td>383,445</td>
<td>(413,289)</td>
<td>(230,369)</td>
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<tr>
<td>Tax Expense for the Year</td>
<td>739,215</td>
<td>431,605</td>
<td>1,980,777</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Lion Progressive Fund</th>
<th>Lion Strategic Fund</th>
<th>Lion US-i Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income Tax:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current Year’s Provision</td>
<td>1,241,015</td>
<td>1,973,863</td>
<td>1,264,272</td>
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<tr>
<td>Deferred Tax:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Relating to Origination and Reversal of Temporary Differences 6</td>
<td>2,583,231</td>
<td>(383,183)</td>
<td>1,799,975</td>
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<tr>
<td>Tax Expense for the Year</td>
<td>3,824,246</td>
<td>1,590,680</td>
<td>3,064,247</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Lion UK-i Fund</th>
<th>Lion AU-i Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2011</td>
</tr>
<tr>
<td>Income Tax:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current Year’s Provision</td>
<td>5,113</td>
<td>4,058</td>
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<tr>
<td>Deferred Tax:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Relating to Origination and Reversal of Temporary Differences 6</td>
<td>18,506</td>
<td>(9,929)</td>
</tr>
<tr>
<td>Tax Expense/(Credit) for the Year</td>
<td>23,619</td>
<td>(5,871)</td>
</tr>
</tbody>
</table>
9. Taxation (Cont’d)

<table>
<thead>
<tr>
<th>Note</th>
<th>Lion Asia Pac Fund</th>
<th>Lion Enhanced Equity Fund</th>
<th>Dana Gemilang</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income Tax:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current Year’s Provision</td>
<td>(4,246)</td>
<td>(8,969)</td>
<td>222,198</td>
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<tr>
<td>Deferred Tax:</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Relating to Origination and Reversal of Temporary Differences</td>
<td>6</td>
<td>12,268</td>
<td>(8,667)</td>
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<tr>
<td>Tax Expense/(Credit) for the Year</td>
<td>8,022</td>
<td>(17,636)</td>
<td>492,149</td>
</tr>
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</table>

The tax charge for the year is in respect of investment income and net gains on disposal of investments, net of investment expenses at the rate applicable to that of the Fund.

A reconciliation of income tax expense applicable to the excess of income over expenditure/(expenditure over income) before taxation at the income tax rate applicable to the Fund, to income tax expense at the effective income tax rate is as follows:

<table>
<thead>
<tr>
<th>Centennial Max Fund</th>
<th>Dana Restu</th>
<th>Dana Sejati</th>
</tr>
</thead>
<tbody>
<tr>
<td>Excess of Income Over Expenditure Before Taxation</td>
<td>13,392,802</td>
<td>4,667,963</td>
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<tr>
<td>Tax at Rate 8% (2011: 8%)</td>
<td>1,071,424</td>
<td>373,437</td>
</tr>
<tr>
<td>Non-deductible Expenses/(Income Not Subject to Tax)</td>
<td>217</td>
<td>261</td>
</tr>
<tr>
<td>Tax Expense for the Year</td>
<td>1,071,641</td>
<td>373,698</td>
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9. Taxation (Cont’d)

<table>
<thead>
<tr>
<th>Fund Type</th>
<th>Lion Balanced Fund</th>
<th>Lion Fixed Income Fund</th>
<th>Lion Growth Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Excess of Income Over</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tax at Rate 8% (2011: 8%)</td>
<td>939,770</td>
<td>516,324</td>
<td>1,805,608</td>
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<tr>
<td>(Income Not Subject to Tax)/ Non-deductible Expenses</td>
<td>(200,555)</td>
<td>(84,719)</td>
<td>175,169</td>
</tr>
<tr>
<td>Tax Expense for the Year</td>
<td>739,215</td>
<td>431,605</td>
<td>1,980,777</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Fund Type</th>
<th>Lion Progressive Fund</th>
<th>Lion Strategic Fund</th>
<th>Lion US-i Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Excess of Income Over</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Expenditure Before Taxation</td>
<td>66,155,780</td>
<td>39,868,381</td>
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<tr>
<td>Tax at Rate 8% (2011: 8%)</td>
<td>5,292,462</td>
<td>3,189,470</td>
<td>3,692,389</td>
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<tr>
<td>(Income Not Subject to Tax)/ Non-deductible Expenses</td>
<td>(1,468,216)</td>
<td>(1,598,790)</td>
<td>(628,142)</td>
</tr>
<tr>
<td>Tax Expense for the Year</td>
<td>3,824,246</td>
<td>1,590,680</td>
<td>3,064,247</td>
</tr>
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</table>

<table>
<thead>
<tr>
<th>Fund Type</th>
<th>Lion UK-i Fund</th>
<th>Lion AU-i Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2011</td>
</tr>
<tr>
<td>Excess of Income Over/ (Expenditure Over Income) Before Taxation</td>
<td>293,742</td>
<td>(74,669)</td>
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<tr>
<td>Tax at Rate 8% (2011: 8%)</td>
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<td>Non-deductible Expenses</td>
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<td>103</td>
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<td>Tax Expense/(Credit) for the Year</td>
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<td>(5,871)</td>
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9. Taxation (Cont’d)

Excess of Income Over Expenditure/ (Expenditure Over Income) Before Taxation

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<td>RM</td>
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<tr>
<td>Lion Enhanced Equity Fund</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>Dana Gemilang</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>Excess of Income Over</td>
<td>106,148</td>
<td>(215,208)</td>
<td>7,989,462</td>
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<tr>
<td>Tax at Rate 8% (2011: 8%)</td>
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<td>Income Not Subject to Tax</td>
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<td>(419)</td>
<td>(147,008)</td>
<td>(56,456)</td>
<td>(46,660)</td>
<td>(19,554)</td>
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<td>(17,636)</td>
<td>492,149</td>
<td>249,782</td>
<td>159,741</td>
<td>46,200</td>
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<td>the Year</td>
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</tr>
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</table>

10. Related Party Disclosures

The transactions of the Funds with related parties of the manager during the financial year and amounts due from related parties of the manager were as follows:

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<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>Dana Restu</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>Dana Sejati</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>Significant Related Party</td>
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<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Transactions:</td>
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<td>Interest Income</td>
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<td>2,082,574</td>
<td>2,258,088</td>
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<td>141,375</td>
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<tr>
<td>Interest Income</td>
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<td>417</td>
<td>617</td>
<td>113</td>
<td>146</td>
</tr>
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<td>Investment Expenses</td>
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<td>(11,504)</td>
<td>(12,081)</td>
<td>-</td>
<td>-</td>
</tr>
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<td>Bank Charges</td>
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<td>(142)</td>
<td>(1,099)</td>
<td>(780)</td>
<td>(362)</td>
<td>(499)</td>
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<td>Significant Related Party</td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balances:</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Fixed and Call Deposits</td>
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<td>31,920,000</td>
<td>21,170,000</td>
<td>5,150,000</td>
<td>6,580,000</td>
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<tr>
<td>Financial Instruments with</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Embedded Derivatives</td>
<td>231,471,822</td>
<td>224,461,705</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Income Due and Accrued</td>
<td>25</td>
<td>17</td>
<td>37,724</td>
<td>1,672</td>
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<td>Bank Balances</td>
<td>43,085</td>
<td>58,361</td>
<td>85,674</td>
<td>57,992</td>
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### 10. Related Party Disclosures (Cont’d)

#### Significant Related Party Transactions:

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</thead>
<tbody>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td><strong>Lion Balanced Fund</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Interest Income</td>
<td>341,277</td>
<td>332,429</td>
<td>414,106</td>
<td>351,614</td>
<td>759,163</td>
<td>508,478</td>
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<tr>
<td>Investment Expenses</td>
<td>(8,653)</td>
<td>(4,789)</td>
<td>-</td>
<td>-</td>
<td>(14,941)</td>
<td>(14,551)</td>
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<tr>
<td>Bank Charges</td>
<td>(1,702)</td>
<td>(1,458)</td>
<td>(1,025)</td>
<td>(950)</td>
<td>(1,677)</td>
<td>(1,417)</td>
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<tr>
<td><strong>Lion Fixed Income Fund</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Interest Income</td>
<td>622,721</td>
<td>512,370</td>
<td>648,854</td>
<td>653,358</td>
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<td>-</td>
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<tr>
<td>Investment Expenses</td>
<td>(16,087)</td>
<td>(12,654)</td>
<td>(8,437)</td>
<td>(7,528)</td>
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<td>Bank Charges</td>
<td>(1,624)</td>
<td>(1,459)</td>
<td>(1,414)</td>
<td>(1,704)</td>
<td>(949)</td>
<td>(918)</td>
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<td><strong>Lion Growth Fund</strong></td>
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<td>Interest Income</td>
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<td>1,307</td>
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<td>2,062</td>
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<td>Bank Charges</td>
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<td>61,495</td>
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<td>98,013</td>
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#### Significant Related Party Balances:

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</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
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<td><strong>Lion Progressive Fund</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed and Call Deposits</td>
<td>20,700,000</td>
<td>14,870,000</td>
<td>44,150,000</td>
<td>8,970,000</td>
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<td>-</td>
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<td>Income Due and Accrued</td>
<td>8,811</td>
<td>1,177</td>
<td>15,429</td>
<td>700</td>
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<td>Bank Balances</td>
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<td>391,219</td>
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<td><strong>Lion Strategic Fund</strong></td>
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<td></td>
</tr>
<tr>
<td>Fixed and Call Deposits</td>
<td>-</td>
<td>-</td>
<td>600,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Income Due and Accrued</td>
<td>-</td>
<td>-</td>
<td>197</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Bank Balances</td>
<td>11,371</td>
<td>339,241</td>
<td>52,194</td>
<td>119,496</td>
<td>-</td>
<td>-</td>
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#### Significant Related Party Transactions:

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<th>2011</th>
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<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td><strong>Lion UK-i Fund</strong></td>
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</tr>
<tr>
<td>Interest Income</td>
<td>-</td>
<td>109</td>
<td>6,562</td>
<td>8,576</td>
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<td>Bank Charges</td>
<td>(1,262)</td>
<td>(877)</td>
<td>(1,525)</td>
<td>(1,072)</td>
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<td><strong>Lion AU-i Fund</strong></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed and Call Deposits</td>
<td>-</td>
<td>-</td>
<td>600,000</td>
<td>-</td>
</tr>
<tr>
<td>Income Due and Accrued</td>
<td>-</td>
<td>-</td>
<td>197</td>
<td>-</td>
</tr>
<tr>
<td>Bank Balances</td>
<td>11,371</td>
<td>339,241</td>
<td>52,194</td>
<td>119,496</td>
</tr>
</tbody>
</table>
10. Related Party Disclosures (Cont’d)

<table>
<thead>
<tr>
<th></th>
<th>Lion Asia Pac Fund</th>
<th>Lion Enhanced Equity Fund</th>
<th>Dana Gemilang</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>Interest Income</td>
<td>6,247</td>
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<td>185,125</td>
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<td>Cash and Cash Equivalents</td>
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<td>Interest Income</td>
<td>-</td>
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</tr>
<tr>
<td>Investment Expenses</td>
<td>-</td>
<td>-</td>
<td>(4,962)</td>
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<tr>
<td>Bank Charges</td>
<td>(1,037)</td>
<td>(1,030)</td>
<td>(1,010)</td>
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Significant Related Party Balances:

<table>
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<tr>
<th></th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>Fixed and Call Deposits</td>
<td>-</td>
<td>170,000</td>
<td>12,850,000</td>
<td>8,980,000</td>
<td>3,810,000</td>
<td>3,200,000</td>
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<tr>
<td>Income Due and Accrued</td>
<td>-</td>
<td>13</td>
<td>2,873</td>
<td>759</td>
<td>1,444</td>
<td>250</td>
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<td>Bank Balances</td>
<td>22,802</td>
<td>50,569</td>
<td>177,578</td>
<td>54,798</td>
<td>79,655</td>
<td>52,124</td>
</tr>
</tbody>
</table>

The Manager is of the opinion that the transactions above have been entered into in the normal course of business and have been established on terms and conditions that are not materially different from those obtainable in transactions with unrelated parties.

The related company is OCBC (M) Berhad.

11. Financial Risk Management Framework

a. The Funds are exposed to different financial risks arising from the use of financial instruments. The key financial risk include interest rate risk, foreign currency risk, equity price risk, credit spread risk, cash flow and liquidity risk, credit risk and concentration risk.

   (i) Interest rate risk
   The Funds are exposed to interest rate risk through its investments in fixed income instruments and as such will incur an economic loss when interest rates rise. In the event of rising interest rates, prices of fixed income securities will decrease and vice versa. This risk can be mitigated by managing the duration structure of the fixed income portfolio.

   (ii) Foreign currency risk
   Investments denominated in foreign currencies are limited to 50% of the sum of all Investment-linked funds’ net asset value as prescribed by the regulator. Fluctuations of exchange rates may affect the net asset value attributable to unitholders of the Funds. (Refer to table no.11(a)).
11. Financial Risk Management Framework (Cont’d)

(iii) Equity price risk
Exposure in equity price risk exists in funds that have direct equity investment, where the fund bears all of the volatility in returns and investment performance risk.

(iv) Credit spread risk
Exposure to credit spread risk exists in the Funds that invest in bonds. Credit spread is the difference between the corporate yields against risk-free rate of the same tenure. When spreads widen, it generally implies that the market is factoring more risk of default. A widening in credit spreads will result in a fall in the values of the Funds’ bond portfolio.

(V) Cash flow and liquidity risk
Cash flow and liquidity risk arises when a company is unable to meet its obligations at reasonable cost when required to do so. This typically happens when the investments in the portfolio are illiquid. Demands for funds can usually be met through ongoing normal operations, premiums received, and sale of assets or borrowings. Unexpected demands for liquidity may be triggered by negative publicity, deterioration of the economy, reports of problems in other companies in the same or similar lines of business, unanticipated policy withdrawals, or other unexpected cash demands from unitholders.

Expected liquidity demands are managed through a combination of treasury, investment and asset-liability management practices, which are monitored on an ongoing basis.

Actual and projected cash inflows and outflows are monitored and a reasonable amount of assets are kept in liquid instruments at all times.

Unexpected liquidity demands are managed through a combination of product design, diversification limits, investment strategies and systematic monitoring. (Refer to tables no. 11(b)(i) and (b)(ii)).
11. Financial Risk Management Framework (Cont’d)

(vi) Credit risk
Funds are exposed to credit risk through investment in bonds, which may result in financial loss due to credit default by the borrower or counterparty. In addition, financial loss may also materialise as a result of the widening credit spread or downgrade of credit rating.

The task of evaluating and monitoring credit risk is undertaken by the Manager’s Credit Risk Committee, which in turn reports to its Asset Liability Committee (“ALC”). The credit limits are actively monitored and reviewed on a regular basis. The creditworthiness of banks is assessed on an annual basis by reviewing their financial strength through published credit ratings and other publicly available financial information. (Refer to table no. 11(c)).

(vii) Concentration risk
An important element of managing both market and credit risk is to actively manage concentration to specific issuers, counterparties, industry sectors, countries and currencies. The Manager’s internal procedures are in place to ensure compliance with regulatory limits.

b. Sensitivity analysis on financial risks
The analysis shown in Table 11(d) is performed for reasonably possible movements in key variables with all other variables constant. The correlation of variables will have a significant effect in determining the ultimate fair value and/or amortised cost of financial assets, but to demonstrate the impact due to changes in variable, these variables have to be changed on an individual basis. It should be noted that the movements in these variables are non-linear.

The impact on net realised income/loss represents the effect caused by changes in fair value of financial assets whose fair values are recorded in Statement of Comprehensive Income.

The following tables show the various financial risks of the funds.

a. Foreign currency risk
All Investment-linked funds are not exposed to foreign currency risks other than the following Funds as shown in the table below:
11. Financial Risk Management Framework (Cont’d)

a. Foreign currency risk (Cont’d)

The table below summaries the asset and liabilities position for Funds with foreign currency risk exposure by currencies as at the reporting date.

<table>
<thead>
<tr>
<th>Lion US-i Fund</th>
<th>RM</th>
<th>USD</th>
<th>Total</th>
<th>US</th>
<th>GBP</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investments</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity securities</td>
<td>-</td>
<td>-</td>
<td>3,254,763</td>
<td>2,670,897</td>
<td>3,254,763</td>
<td>2,670,897</td>
</tr>
<tr>
<td>Cash and Bank balances</td>
<td>51,327</td>
<td>391,219</td>
<td>26,498</td>
<td>36,677</td>
<td>77,825</td>
<td>427,896</td>
</tr>
<tr>
<td>Other assets</td>
<td>-</td>
<td>-</td>
<td>16,348</td>
<td>12,719</td>
<td>16,348</td>
<td>12,719</td>
</tr>
<tr>
<td>Total assets</td>
<td>51,327</td>
<td>391,219</td>
<td>3,297,609</td>
<td>2,720,293</td>
<td>3,348,936</td>
<td>3,111,512</td>
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<tr>
<td>Total liabilities</td>
<td>128,513</td>
<td>362,500</td>
<td>-</td>
<td>-</td>
<td>128,513</td>
<td>362,500</td>
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</table>

<table>
<thead>
<tr>
<th>Lion UK-i Fund</th>
<th>RM</th>
<th>GBP</th>
<th>Total</th>
<th>US</th>
<th>GBP</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investments</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity securities</td>
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<td>2,201,940</td>
<td>2,670,568</td>
<td>2,201,940</td>
</tr>
<tr>
<td>Cash and Bank balances</td>
<td>11,371</td>
<td>339,241</td>
<td>5,466</td>
<td>90,484</td>
<td>16,837</td>
<td>429,725</td>
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<tr>
<td>Other assets</td>
<td>6,150</td>
<td>15,168</td>
<td>-</td>
<td>-</td>
<td>6,150</td>
<td>15,168</td>
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<tr>
<td>Total assets</td>
<td>17,521</td>
<td>354,409</td>
<td>2,676,034</td>
<td>2,292,424</td>
<td>2,693,555</td>
<td>2,646,833</td>
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<tr>
<td>Total liabilities</td>
<td>8,536</td>
<td>309,784</td>
<td>-</td>
<td>-</td>
<td>8,536</td>
<td>309,784</td>
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### Notes to the Financial Statements (Cont’d)

#### 11. Financial Risk Management Framework (Cont’d)

a. Foreign currency risk (Cont’d)

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<th>Investments</th>
<th>2012</th>
<th>2011</th>
<th>2012</th>
<th>2011</th>
<th>Total</th>
</tr>
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<tbody>
<tr>
<td>Lion AU-i Fund</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity securities</td>
<td>-</td>
<td>-</td>
<td>8,434,626</td>
<td>7,057,635</td>
<td>8,434,626</td>
</tr>
<tr>
<td>Deposits with financial institutions</td>
<td>600,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>600,000</td>
</tr>
<tr>
<td>Cash and Bank balances</td>
<td>52,194</td>
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<td>31,355</td>
<td>857,646</td>
<td>83,549</td>
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<td>55,906</td>
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<td>194,947</td>
<td>224,290</td>
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<tr>
<td><strong>Total assets</strong></td>
<td>652,392</td>
<td>175,402</td>
<td>8,690,073</td>
<td>8,110,228</td>
<td>9,342,465</td>
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<tr>
<td><strong>Total liabilities</strong></td>
<td>1,734,768</td>
<td>125,534</td>
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<td>1,734,768</td>
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<table>
<thead>
<tr>
<th>Investments</th>
<th>2012</th>
<th>2011</th>
<th>2012</th>
<th>2011</th>
<th>Total</th>
</tr>
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<tbody>
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<td>Lion Asia Pac Fund</td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unit and property trust funds</td>
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<td>-</td>
<td>1,584,284</td>
<td>832,730</td>
<td>1,584,284</td>
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<tr>
<td>Deposits with financial institutions</td>
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<td>-</td>
<td>-</td>
<td>-</td>
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<td>Cash and Bank balances</td>
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<td>50,569</td>
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<td>Other assets</td>
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<td>28,361</td>
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<td>1,584,284</td>
<td>832,730</td>
<td>1,616,648</td>
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<td><strong>Total liabilities</strong></td>
<td>619,206</td>
<td>209,484</td>
<td>-</td>
<td>533</td>
<td>619,206</td>
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</table>
11. Financial Risk Management Framework (Cont’d)
   a. Foreign currency risk (Cont’d)

**Lion Enhanced Equity Fund**

<table>
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<th>2011</th>
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<tr>
<td>Equity securities</td>
<td>61,381,127</td>
<td>35,925,720</td>
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<tr>
<td>Financial Instruments With Embedded Derivatives</td>
<td>96,924</td>
<td>568,414</td>
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<tr>
<td>Unit and property trust funds</td>
<td>4,103,813</td>
<td>2,816,089</td>
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<tr>
<td>Deposits with financial institutions</td>
<td>12,850,000</td>
<td>8,980,000</td>
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<tr>
<td>Cash and Bank balances</td>
<td>177,578</td>
<td>54,798</td>
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<td>Other assets</td>
<td>3,147,880</td>
<td>286,265</td>
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<td><strong>Total assets</strong></td>
<td>81,757,322</td>
<td>48,631,286</td>
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<tr>
<td><strong>Total liabilities</strong></td>
<td>1,496,464</td>
<td>4,677,246</td>
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</table>

**Dana Gemilang**

<table>
<thead>
<tr>
<th>Investments</th>
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<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity securities</td>
<td>21,032,546</td>
<td>12,478,677</td>
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<tr>
<td>Financial Instruments With Embedded Derivatives</td>
<td>93,821</td>
<td>96,960</td>
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<td>Unit and property trust funds</td>
<td>408,174</td>
<td>338,887</td>
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<td>Deposits with financial institutions</td>
<td>3,810,000</td>
<td>3,200,000</td>
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<tr>
<td>Bank balances</td>
<td>79,655</td>
<td>52,125</td>
</tr>
<tr>
<td>Other assets</td>
<td>813,268</td>
<td>388,257</td>
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<tr>
<td><strong>Total assets</strong></td>
<td>26,237,464</td>
<td>16,554,906</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>255,232</td>
<td>1,138,373</td>
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### 11. Financial Risk Management Framework (Cont’d)
#### a. Foreign currency risk (Cont’d)

**Lion Enhanced Equity Fund**

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**Dana Gemilang**

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<td>233,045</td>
<td>177,387</td>
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|             | -        | -        | -        | -        | 255,232     | 1,138,373   |
11. Financial Risk Management Framework (Cont’d)

b. Cash flow and liquidity risk

i) The following table shows the maturity profile of the Funds’ financial liabilities and the expected recovery or settlement of financial assets based on contractual undiscounted cash flow basis.

**Centennial Max Fund**

<table>
<thead>
<tr>
<th>Carrying value</th>
<th></th>
<th>Up to a year</th>
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</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2011</td>
<td>2012</td>
</tr>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
</tbody>
</table>

Financial investments

- LAR: 300,000 200,000 300,173 220,069
- FVTPL: 231,171,822 224,461,705 235,432,618 -
- Cash and Bank balances: 43,085 58,361 43,085 58,361
- Other assets: 2,370,626 672,411 2,370,626 672,411

Total assets: 233,885,533 225,412,477 238,146,502 950,841

Other liabilities: 2,885,532 178,766 2,885,532 178,766

Total liabilities: 2,885,532 178,766 2,885,532 178,766

**Dana Restu**

<table>
<thead>
<tr>
<th>Carrying value</th>
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<th>Up to a year</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2011</td>
<td>2012</td>
</tr>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
</tbody>
</table>

Financial investments

- LAR: 191,970,000 141,170,000 192,458,188 141,377,475
- FVTPL: 533,957,342 457,022,331 - -
- Cash and Bank balances: 85,674 57,992 85,674 57,992
- Other assets: 1,978,256 1,890,794 1,978,256 1,890,794

Total assets: 727,991,272 600,141,117 194,522,118 143,326,261

Other liabilities: 40,654,533 29,158,295 40,654,533 29,158,295

Total liabilities: 40,654,533 29,158,295 40,654,533 29,158,295
11. Financial Risk Management Framework (Cont’d)

b. Cash flow and liquidity risk (Cont’d)

<table>
<thead>
<tr>
<th>Centennial Max Fund (Cont’d)</th>
<th>1 - 5 years</th>
<th>&gt; 5 year</th>
<th>No maturity date</th>
<th>Total</th>
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<td>- 242,312,925</td>
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<tr>
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<td>- 242,312,925</td>
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<thead>
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<th>Dana Restu (Cont’d)</th>
<th>1 - 5 years</th>
<th>&gt; 5 year</th>
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<tr>
<td></td>
<td>- 533,957,342</td>
<td>457,022,331</td>
<td>728,479,460</td>
<td>600,348,592</td>
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</table>
11. Financial Risk Management Framework (Cont’d)

b. Cash flow and liquidity risk (Cont’d)

i) The following table shows the maturity profile of the Funds’ financial liabilities and the expected recovery or settlement of financial assets based on contractual undiscounted cash flow basis.

### Dana Sejati

<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td><strong>LAR</strong></td>
<td>5,150,000</td>
<td>16,580,000</td>
<td>5,152,753</td>
<td>16,598,547</td>
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<tr>
<td><strong>FVTPL</strong></td>
<td>69,298,946</td>
<td>43,561,573</td>
<td>8,867,334</td>
<td>4,842,170</td>
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<tr>
<td><strong>Cash and Bank balances</strong></td>
<td>27,105</td>
<td>53,940</td>
<td>27,105</td>
<td>53,940</td>
</tr>
<tr>
<td><strong>Other assets</strong></td>
<td>2,074,054</td>
<td>1,568,904</td>
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<tr>
<td><strong>Total assets</strong></td>
<td>76,550,105</td>
<td>61,764,417</td>
<td>16,121,246</td>
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<td><strong>Other liabilities</strong></td>
<td>1,407,114</td>
<td>1,018,015</td>
<td>1,407,114</td>
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<td>1,407,114</td>
<td>1,018,015</td>
<td>1,407,114</td>
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### Lion Balanced Fund

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<td></td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td><strong>LAR</strong></td>
<td>27,290,000</td>
<td>65,710,000</td>
<td>27,304,687</td>
<td>65,796,274</td>
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<tr>
<td><strong>FVTPL</strong></td>
<td>141,448,153</td>
<td>55,267,076</td>
<td>6,897,628</td>
<td>145,250</td>
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<td><strong>Cash and Bank balances</strong></td>
<td>24,996</td>
<td>61,495</td>
<td>24,996</td>
<td>61,495</td>
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<tr>
<td><strong>Other assets</strong></td>
<td>4,791,683</td>
<td>1,452,787</td>
<td>4,791,683</td>
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<tr>
<td><strong>Total assets</strong></td>
<td>173,554,832</td>
<td>122,491,358</td>
<td>39,018,994</td>
<td>67,455,806</td>
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<tr>
<td><strong>Other liabilities</strong></td>
<td>5,764,468</td>
<td>3,480,844</td>
<td>5,764,468</td>
<td>3,480,844</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>5,764,468</td>
<td>3,480,844</td>
<td>5,764,468</td>
<td>3,480,844</td>
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11. Financial Risk Management Framework (Cont’d)

b. Cash flow and liquidity risk (Cont’d)

Dana Sejati (Cont’d)

<table>
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<th>1 - 5 years</th>
<th>&gt; 5 year</th>
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<tr>
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<td>RM</td>
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</tr>
<tr>
<td></td>
<td>21,461,952</td>
<td>21,356,000</td>
<td>64,597,878</td>
<td>32,934,773</td>
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<tr>
<td></td>
<td>21,461,952</td>
<td>21,356,000</td>
<td>64,597,878</td>
<td>32,934,773</td>
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Lion Balanced Fund (Cont’d)

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<tr>
<td></td>
<td>15,769,332</td>
<td>581,000</td>
<td>69,629,372</td>
<td>2,220,250</td>
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<tr>
<td></td>
<td>15,769,332</td>
<td>581,000</td>
<td>69,629,372</td>
<td>2,220,250</td>
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</table>
### 11. Financial Risk Management Framework (Cont’d)

#### b. Cash flow and liquidity risk (Cont’d)

1. The following table shows the maturity profile of the Funds’ financial liabilities and the expected recovery or settlement of financial assets based on contractual undiscounted cash flow basis.

#### Lion Fixed Income Fund

<table>
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<th>2011</th>
<th>2012</th>
<th>2011</th>
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<tr>
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<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>Financial investments</td>
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<td></td>
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<tr>
<td>LAR</td>
<td>38,610,000</td>
<td>73,280,000</td>
<td>38,633,678</td>
<td>73,375,347</td>
</tr>
<tr>
<td>FVTPL</td>
<td>408,054,119</td>
<td>280,769,052</td>
<td>77,916,202</td>
<td>27,984,296</td>
</tr>
<tr>
<td>Cash and Bank balances</td>
<td>47,307</td>
<td>59,690</td>
<td>47,307</td>
<td>59,690</td>
</tr>
<tr>
<td>Other assets</td>
<td>8,688,482</td>
<td>4,725,827</td>
<td>8,688,482</td>
<td>4,725,827</td>
</tr>
<tr>
<td>Total assets</td>
<td>455,399,908</td>
<td>358,834,569</td>
<td>125,285,669</td>
<td>106,145,160</td>
</tr>
</tbody>
</table>

| Other liabilities | 7,935,154 | 5,934,059 | 7,935,154 | 5,934,059 |

| Total liabilities | 7,935,154 | 5,934,059 | 7,935,154 | 5,934,059 |

#### Lion Growth Fund

<table>
<thead>
<tr>
<th>Carrying value</th>
<th>2012</th>
<th>2011</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>Financial investments</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>LAR</td>
<td>133,080,000</td>
<td>127,870,000</td>
<td>133,351,364</td>
<td>128,143,806</td>
</tr>
<tr>
<td>FVTPL</td>
<td>519,504,730</td>
<td>441,061,474</td>
<td>652,435</td>
<td>652,435</td>
</tr>
<tr>
<td>Cash and Bank balances</td>
<td>98,013</td>
<td>69,721</td>
<td>98,013</td>
<td>69,721</td>
</tr>
<tr>
<td>Other assets</td>
<td>727,164</td>
<td>1,783,842</td>
<td>727,164</td>
<td>1,783,842</td>
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<tr>
<td>Total assets</td>
<td>653,409,907</td>
<td>570,785,037</td>
<td>134,828,976</td>
<td>130,649,804</td>
</tr>
</tbody>
</table>

| Other liabilities | 10,299,543 | 9,128,318 | 10,299,543 | 9,128,318 |

| Total liabilities | 10,299,543 | 9,128,318 | 10,299,543 | 9,128,318 |
11. Financial Risk Management Framework (Cont’d)
   b. Cash flow and liquidity risk (Cont’d)

### Lion Fixed Income Fund (Cont’d)

<table>
<thead>
<tr>
<th></th>
<th>1 - 5 years</th>
<th>&gt; 5 year</th>
<th>No maturity date</th>
<th>Total</th>
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<td></td>
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<td>2011 (RM)</td>
<td>2012 (RM)</td>
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<td>RM</td>
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<td>RM</td>
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<tr>
<td>153,759,076</td>
<td>136,908,418</td>
<td>320,704,442</td>
<td>208,284,191</td>
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<td>38,633,678</td>
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<tr>
<td>153,759,076</td>
<td>136,908,418</td>
<td>320,704,442</td>
<td>208,284,191</td>
<td>552,379,720</td>
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<td>47,307</td>
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<td>8,688,482</td>
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<td>59,690</td>
</tr>
<tr>
<td>153,759,076</td>
<td>136,908,418</td>
<td>320,704,442</td>
<td>208,284,191</td>
<td>599,749,187</td>
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<td>7,935,154</td>
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</table>

### Lion Growth Fund (Cont’d)

<table>
<thead>
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<th></th>
<th>1 - 5 years</th>
<th>&gt; 5 year</th>
<th>No maturity date</th>
<th>Total</th>
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<tr>
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<td>2011 (RM)</td>
<td>2012 (RM)</td>
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<td>12,955,495</td>
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<td>9,972,935</td>
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<td>-</td>
<td>128,143,806</td>
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<td>12,955,465</td>
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NOTES TO THE
FINANCIAL STATEMENTS (CONT’D)

11. Financial Risk Management Framework (Cont’d)
b. Cash flow and liquidity risk (Cont’d)

i) The following table shows the maturity profile of the Funds’ financial liabilities and the expected recovery or settlement of financial assets based on contractual undiscounted cash flow basis.

**Lion Progressive Fund**

<table>
<thead>
<tr>
<th></th>
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<td>Up to a year</td>
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<td>2,610,174</td>
<td>2,269,117</td>
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<td>686,408,424</td>
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<td>9,441,810</td>
<td>7,792,118</td>
<td>9,441,810</td>
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<td><strong>Total liabilities</strong></td>
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**Lion Strategic Fund**

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<td>Up to a year</td>
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<td>7,556,769</td>
<td>5,178,158</td>
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<td><strong>Total assets</strong></td>
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<td>210,657,694</td>
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11. Financial Risk Management Framework (Cont’d)

b. Cash flow and liquidity risk (Cont’d)

### Lion Progressive Fund (Cont’d)

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</tr>
<tr>
<td>37,617,163</td>
<td>1,940,260</td>
<td>159,387,873</td>
<td>7,414,566</td>
</tr>
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<td>-</td>
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</tr>
<tr>
<td>37,617,163</td>
<td>1,940,260</td>
<td>159,387,873</td>
<td>7,414,566</td>
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### Lion Strategic Fund (Cont’d)

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<tr>
<td>57,640,096</td>
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<td>163,301,217</td>
<td>322,935,128</td>
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<tr>
<td>57,640,096</td>
<td>-</td>
<td>163,301,217</td>
<td>322,935,128</td>
</tr>
<tr>
<td>-</td>
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</tr>
</tbody>
</table>
i) The following table shows the maturity profile of the Funds’ financial liabilities and the expected recovery or settlement of financial assets based on contractual undiscounted cash flow basis.

### Lion US-i Fund

<table>
<thead>
<tr>
<th>Carrying value</th>
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<th>2012</th>
<th>2011</th>
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</thead>
<tbody>
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<td>RM</td>
<td>RM</td>
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<tr>
<td>Financial investments</td>
<td></td>
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<tr>
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<td>Other assets</td>
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<td>362,500</td>
<td>128,513</td>
<td>362,500</td>
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<tr>
<td><strong>Total liabilities</strong></td>
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### Lion UK-i Fund

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<th>2011</th>
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<td>RM</td>
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<td>RM</td>
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<tr>
<td>Financial investments</td>
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<tr>
<td><strong>Total liabilities</strong></td>
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11. Financial Risk Management Framework (Cont’d)
   b. Cash flow and liquidity risk (Cont’d)

### Lion US-i Fund (Cont’d)

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### Lion UK-i Fund (Cont’d)

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</table>
11. Financial Risk Management Framework (Cont’d)

b. Cash flow and liquidity risk (Cont’d)

i) The following table shows the maturity profile of the Funds’ financial liabilities and the expected recovery or settlement of financial assets based on contractual undiscounted cash flow basis.

**Lion AU-i Fund**

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<tr>
<td>FVTPL</td>
<td>8,434,626</td>
<td>7,057,635</td>
</tr>
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<td>Cash and Bank balances</td>
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<tr>
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<td>1,734,768</td>
<td>125,534</td>
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**Lion Asia Pac Fund**

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<td>2011 RM</td>
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<tr>
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<tr>
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<tr>
<td>FVTPL</td>
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## 11. Financial Risk Management Framework (Cont’d)

### b. Cash flow and liquidity risk (Cont’d)

#### Lion AU-i Fund (Cont’d)

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<td>-</td>
<td>8,434,626</td>
<td>7,057,635</td>
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#### Lion Asia Pac Fund (Cont’d)

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<td>1,584,284</td>
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<td>1,584,284</td>
<td>832,730</td>
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</table>
11. Financial Risk Management Framework (Cont’d)

b. Cash flow and liquidity risk (Cont’d)

i) The following table shows the maturity profile of the Funds’ financial liabilities and the expected recovery or settlement of financial assets based on contractual undiscounted cash flow basis.

### Lion Enhanced Equity Fund

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<th>2011</th>
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<td>RM</td>
<td>RM</td>
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</tr>
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<td>12,856,251</td>
<td>8,983,097</td>
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<tr>
<td>FVTPL</td>
<td>69,766,490</td>
<td>40,522,494</td>
<td>14,000</td>
<td>14,000</td>
</tr>
<tr>
<td>Cash and Bank balances</td>
<td>1,248,571</td>
<td>1,856,200</td>
<td>1,248,571</td>
<td>1,856,200</td>
</tr>
<tr>
<td>Other assets</td>
<td>3,147,880</td>
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<td>3,147,880</td>
<td>286,265</td>
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<td>4,677,246</td>
</tr>
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<td>1,496,484</td>
<td>4,677,246</td>
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### Dana Gemilang

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<th>2011</th>
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<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>Financial investments</td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
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<td>336,582</td>
<td>87,605</td>
</tr>
<tr>
<td>Other assets</td>
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<td>388,257</td>
<td>813,268</td>
<td>388,257</td>
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<td>Total assets</td>
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<td>3,676,916</td>
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<td>255,232</td>
<td>1,138,373</td>
<td>255,232</td>
<td>1,138,373</td>
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<td>255,232</td>
<td>1,138,373</td>
<td>255,232</td>
<td>1,138,373</td>
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11. Financial Risk Management Framework (Cont’d)

b. Cash flow and liquidity risk (Cont’d)

Lion Enhanced Equity Fund (Cont’d)

<table>
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<th>No maturity date</th>
<th>Total</th>
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<td></td>
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<td>RM</td>
<td>RM</td>
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<tr>
<td>-</td>
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</tr>
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<tr>
<td>278,000</td>
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<td>214,000</td>
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Dana Gemilang (Cont’d)

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<td>21,807,183</td>
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### 11. Financial Risk Management Framework (Cont’d)

b. Cash flow and liquidity risk (Cont’d)

   ii) The following table shows the current/non-current classification asset and liabilities.

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<tr>
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<td>Investments</td>
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* Expected utilisation or settlement within 12 months from the Balance Sheet date.
11. Financial Risk Management Framework (Cont’d)

b. Cash flow and liquidity risk (Cont’d)

ii) The following table shows the current/non-current classification asset and liabilities.

<table>
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<tr>
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<td>2012 RM</td>
<td>2011 RM</td>
<td>2012 RM</td>
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<tr>
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* Expected utilisation or settlement within 12 months from the Balance Sheet date.
11. Financial Risk Management Framework (Cont’d)

b. Cash flow and liquidity risk (Cont’d)

ii) The following table shows the current/non-current classification asset and liabilities.

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<tr>
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<td>-</td>
<td>38,610,000</td>
<td>73,280,000</td>
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<td>348,923,594</td>
<td>265,802,802</td>
<td>408,054,119</td>
<td>280,769,052</td>
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<tr>
<td>Cash and</td>
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<td>47,307</td>
<td>59,690</td>
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<td>-</td>
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<td>-</td>
<td>8,688,482</td>
<td>4,725,827</td>
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<td>455,399,908</td>
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<td>5,934,059</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>7,935,154</td>
<td>5,934,059</td>
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<tr>
<td>Total liabilities</td>
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<td>-</td>
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<td>7,935,154</td>
<td>5,934,059</td>
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<th>RM</th>
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<td>Investments</td>
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<tr>
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<td>-</td>
<td>-</td>
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<td>519,504,730</td>
<td>441,061,474</td>
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<td>-</td>
<td>-</td>
<td>98,013</td>
<td>69,721</td>
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<td>-</td>
<td>-</td>
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<td>727,164</td>
<td>1,783,842</td>
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<tr>
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<td>569,899,590</td>
<td>1,025,255</td>
<td>885,447</td>
<td>653,409,907</td>
<td>570,785,037</td>
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<td>-</td>
<td>-</td>
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<td>9,128,318</td>
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<tr>
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<td>9,128,318</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>10,299,543</td>
<td>9,128,318</td>
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* Expected utilisation or settlement within 12 months from the Balance Sheet date.
11. Financial Risk Management Framework (Cont’d)

b. Cash flow and liquidity risk (Cont’d)

ii) The following table shows the current/non-current classification asset and liabilities.

<table>
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<tr>
<th></th>
<th>Current*</th>
<th></th>
<th></th>
<th>Non-current</th>
<th></th>
<th></th>
<th>Total</th>
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<td>Lion Progressive Fund</td>
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</tr>
<tr>
<td>Investments</td>
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<td></td>
<td></td>
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</tr>
<tr>
<td>LAR</td>
<td>63,580,000</td>
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<td>-</td>
<td>-</td>
<td>63,580,000</td>
<td>181,870,000</td>
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<tr>
<td>FVTPL</td>
<td>489,702,593</td>
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<td>658,302</td>
<td>620,112,677</td>
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<td>80,916</td>
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<td>105,573</td>
<td>80,916</td>
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<td>Other assets</td>
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<td>-</td>
<td>2,610,174</td>
<td>2,269,117</td>
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<tr>
<td>Total assets</td>
<td>555,998,340</td>
<td>559,085,376</td>
<td>130,410,084</td>
<td>658,302</td>
<td>686,408,424</td>
<td>559,743,678</td>
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<td>Other liabilities</td>
<td>9,441,810</td>
<td>7,792,118</td>
<td>-</td>
<td>-</td>
<td>9,441,810</td>
<td>7,792,118</td>
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</tr>
<tr>
<td>Total liabilities</td>
<td>9,441,810</td>
<td>7,792,118</td>
<td>-</td>
<td>-</td>
<td>9,441,810</td>
<td>7,792,118</td>
<td></td>
</tr>
</tbody>
</table>

| Lion Strategic Fund  |          |        |        |             |        |        |        |
| Investments          |          |        |        |             |        |        |        |
| LAR                  | 91,120,000 | 204,970,000 | -   | -     | 91,120,000 | 204,970,000 |
| FVTPL                | 332,937,328 | 221,002,890 | 152,506,350 | - | 485,443,678 | 221,002,890 |
| Cash and             |          |        |        |             |        |        |        |
| Bank balances        | 34,432   | 66,392 | -      | -          | 34,432  | 66,392 |
| Other assets         | 7,556,769 | 5,178,158 | -    | -     | 7,556,769 | 5,178,158 |
| Total assets         | 431,648,529 | 431,217,440 | 152,506,350 | - | 584,154,879 | 431,217,440 |
| Other liabilities    | 7,436,927 | 3,660,372 | -      | -      | 7,436,927 | 3,660,372 |

* Expected utilisation or settlement within 12 months from the Balance Sheet date.
11. Financial Risk Management Framework (Cont’d)

b. Cash flow and liquidity risk (Cont’d)

ii) The following table shows the current/non-current classification asset and liabilities.

<table>
<thead>
<tr>
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<th></th>
<th></th>
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</thead>
<tbody>
<tr>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FVTPL</td>
<td>3,254,763</td>
<td>2,670,897</td>
<td>-</td>
<td>-</td>
<td>3,254,763</td>
<td>2,670,897</td>
</tr>
<tr>
<td>Cash and</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bank balances</td>
<td>77,825</td>
<td>427,896</td>
<td>-</td>
<td>-</td>
<td>77,825</td>
<td>427,896</td>
</tr>
<tr>
<td>Other assets</td>
<td>16,348</td>
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<td>-</td>
<td>-</td>
<td>16,348</td>
<td>12,719</td>
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<td><strong>3,111,512</strong></td>
<td>-</td>
<td>-</td>
<td><strong>3,348,936</strong></td>
<td><strong>3,111,512</strong></td>
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</tr>
<tr>
<td>FVTPL</td>
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<td>2,201,940</td>
<td>-</td>
<td>-</td>
<td>2,670,568</td>
<td>2,201,940</td>
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<td>Cash and</td>
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<td></td>
<td></td>
</tr>
<tr>
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<td>16,837</td>
<td>429,725</td>
<td>-</td>
<td>-</td>
<td>16,837</td>
<td>429,725</td>
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<td>15,168</td>
<td>-</td>
<td>-</td>
<td>6,150</td>
<td>15,168</td>
</tr>
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<td><strong>Total assets</strong></td>
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<td><strong>2,646,833</strong></td>
<td>-</td>
<td>-</td>
<td><strong>2,693,555</strong></td>
<td><strong>2,646,833</strong></td>
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* Expected utilisation or settlement within 12 months from the Balance Sheet date.
11. Financial Risk Management Framework (Cont’d)

b. Cash flow and liquidity risk (Cont’d)

ii) The following table shows the current/non-current classification asset and liabilities.

<table>
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<th>Current*</th>
<th>Non-current</th>
<th>Total</th>
</tr>
</thead>
<tbody>
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</tr>
<tr>
<td>Investments</td>
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</tr>
<tr>
<td>LAR</td>
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<td>-</td>
</tr>
<tr>
<td>FVTPL</td>
<td>8,434,626</td>
<td>7,057,635</td>
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<td>Cash and</td>
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<td>8,285,630</td>
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<td>Other liabilities</td>
<td>1,734,768</td>
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<tr>
<td><strong>Total liabilities</strong></td>
<td>1,734,768</td>
<td>125,534</td>
<td>-</td>
</tr>
</tbody>
</table>

| **Lion Asia Pac Fund**|          |             |          |          |          |          |
| Investments          |          |             |          |          |          |          |
| LAR                  | -        | 170,000     | -        | -        | -        | 170,000  |
| FVTPL                | 1,584,284| 832,730     | -        | -        | 1,584,284| 832,730  |
| Cash and             |          |             |          |          |          |          |
| Bank balances        | 22,802   | 50,569      | -        | -        | 22,802   | 50,569   |
| Other assets         | 9,562    | 28,361      | -        | -        | 9,562    | 28,361   |
| **Total assets**     | 1,616,648| 1,081,660   | -        | -        | 1,616,648| 1,081,660|
| Other liabilities    | 619,206  | 210,017     | -        | -        | 619,206  | 210,017  |
| **Total liabilities**| 619,206  | 210,017     | -        | -        | 619,206  | 210,017  |

* Expected utilisation or settlement within 12 months from the Balance Sheet date.
11. Financial Risk Management Framework (Cont’d)

b. Cash flow and liquidity risk (Cont’d)

ii) The following table shows the current/non-current classification asset and liabilities.

<table>
<thead>
<tr>
<th></th>
<th>Current*</th>
<th></th>
<th></th>
<th>Non-current</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
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<td></td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td><strong>Lion Enhanced</strong></td>
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<td>-</td>
<td>-</td>
<td>12,850,000</td>
<td>8,980,000</td>
</tr>
<tr>
<td>FVTPL</td>
<td>69,744,490</td>
<td>40,503,494</td>
<td>22,000</td>
<td>19,000</td>
<td>69,766,490</td>
<td>40,522,494</td>
</tr>
<tr>
<td>Cash and</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bank balances</td>
<td>1,248,571</td>
<td>1,856,200</td>
<td>-</td>
<td>-</td>
<td>1,248,571</td>
<td>1,856,200</td>
</tr>
<tr>
<td>Other assets</td>
<td>3,147,880</td>
<td>286,265</td>
<td>-</td>
<td>-</td>
<td>3,147,880</td>
<td>286,265</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>86,990,941</td>
<td>51,625,959</td>
<td>22,000</td>
<td>19,000</td>
<td>87,012,941</td>
<td>51,644,959</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>1,496,484</td>
<td>4,677,246</td>
<td>-</td>
<td>-</td>
<td>1,496,484</td>
<td>4,677,246</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>1,496,484</td>
<td>4,677,246</td>
<td>-</td>
<td>-</td>
<td>1,496,484</td>
<td>4,677,246</td>
</tr>
</tbody>
</table>

|                      |          |      |      |             |      |      |
|                      |          |      |      |             |      |      |
| **Dana Gemilang**    |          |      |      |             |      |      |
| Investments          |          |      |      |             |      |      |
| LAR                  | 3,810,000 | 3,200,000 | -   | -           | 3,810,000 | 3,200,000 |
| FVTPL                | 21,807,183 | 13,316,406 | -   | -           | 21,807,183 | 13,316,406 |
| Cash and             |          |      |      |             |      |      |
| Bank balances        | 336,582  | 87,605   | -   | -           | 336,582  | 87,605   |
| Other assets         | 813,268  | 388,257  | -   | -           | 813,268  | 388,257  |
| **Total assets**     | 26,767,033 | 16,992,268 | -   | -           | 26,767,033 | 16,992,268 |
| Other liabilities    | 255,232  | 1,138,373 | -   | -           | 255,232  | 1,138,373 |
| **Total liabilities**| 255,232  | 1,138,373 | -   | -           | 255,232  | 1,138,373 |

* Expected utilisation or settlement within 12 months from the Balance Sheet date.
11. Financial Risk Management Framework (Cont’d)

   c. Credit risk

The table below provides information regarding the credit risk exposure of the Funds by classifying assets according to the Company’s credit ratings of counterparties.

<table>
<thead>
<tr>
<th></th>
<th>Investment grade* (BBB to AAA)</th>
<th>Not Rated</th>
<th>Not subject to credit risk</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Centennial Max Fund LAR Deposits with a financial institution</td>
<td>300,000</td>
<td>220,000</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Financial investments at FVTPL Embedded derivatives</td>
<td>231,171,822</td>
<td>224,461,705</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Cash and Bank balances Other assets</td>
<td>43,085</td>
<td>58,361</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>231,514,932</td>
<td>224,740,083</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

* Investment grade are based on public ratings assigned by external rating agencies including Ratings Agency of Malaysia (RAM) and Malaysian Rating Corporation Berhad (MARC). There are no non-investment grade assets.
11. Financial Risk Management Framework (Cont’d)

c. Credit risk (Cont’d)

The table below provides information regarding the credit risk exposure of the Funds by classifying assets according to the Company’s credit ratings of counterparties.

<table>
<thead>
<tr>
<th>Investment grade* (BBB to AAA)</th>
<th>Not Rated</th>
<th>Not subject to credit risk</th>
<th>Total</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dana Restu LAR</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deposits with a financial institution</td>
<td>191,970,000</td>
<td>141,170,000</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Financial investments at FVTPL</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity securities</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Embedded derivatives</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Unit and property trust funds</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Cash and Bank balances</td>
<td>85,674</td>
<td>57,992</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other assets</td>
<td>171,099</td>
<td>89,165</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>192,226,773</td>
<td>141,317,157</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

* Investment grade are based on public ratings assigned by external rating agencies including Ratings Agency of Malaysia (RAM) and Malaysian Rating Corporation Berhad (MARC). There are no non-investment grade assets.
11. Financial Risk Management Framework (Cont’d)
c. Credit risk (Cont’d)

The table below provides information regarding the credit risk exposure of the Funds by classifying assets according to the Company’s credit ratings of counterparties.

<table>
<thead>
<tr>
<th>Investment grade*</th>
<th>LAR</th>
<th>Financial investments at FVTPL</th>
<th>Other assets</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Dana Sejati</td>
<td>Deposits with a financial institution</td>
<td>Debt securities</td>
</tr>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>Deposits with a financial institution</td>
<td>5,150,000</td>
<td>16,580,000</td>
<td>-</td>
</tr>
<tr>
<td>Malaysian government securities</td>
<td>11,697,470</td>
<td>2,061,260</td>
<td>-</td>
</tr>
<tr>
<td>Debt securities</td>
<td>57,601,476</td>
<td>41,500,313</td>
<td>-</td>
</tr>
<tr>
<td>Cash and Bank balances</td>
<td>27,105</td>
<td>53,940</td>
<td>-</td>
</tr>
<tr>
<td>Other assets</td>
<td>504,801</td>
<td>315,426</td>
<td>-</td>
</tr>
</tbody>
</table>

* Investment grade are based on public ratings assigned by external rating agencies including Ratings Agency of Malaysia (RAM) and Malaysian Rating Corporation Berhad (MARC). There are no non-investment grade assets.
11. Financial Risk Management Framework (Cont’d)

c. Credit risk (Cont’d)

The table below provides information regarding the credit risk exposure of the Funds by classifying assets according to the Company’s credit ratings of counterparties.

<table>
<thead>
<tr>
<th>Investments with a financial institution</th>
<th>Investment grade* (BBB to AAA)</th>
<th>Not Rated</th>
<th>Not subject to credit risk</th>
<th>Total 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lion Balanced Fund</td>
<td>27,290,000</td>
<td>65,710,000</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Deposits with a financial institution</td>
<td>5,993,867</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Financial investments at FVTPL</td>
<td>53,844,115</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Malaysian government securities</td>
<td>-</td>
<td>-</td>
<td>76,143,894</td>
<td>51,234,745</td>
</tr>
<tr>
<td>Debt securities</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,539,497</td>
</tr>
<tr>
<td>Equity securities</td>
<td>-</td>
<td>-</td>
<td>1,539,497</td>
<td>1,525,331</td>
</tr>
<tr>
<td>Embedded derivatives</td>
<td>-</td>
<td>-</td>
<td>3,926,780</td>
<td>2,507,000</td>
</tr>
<tr>
<td>Unit and property trust funds</td>
<td>-</td>
<td>-</td>
<td>4,084,007</td>
<td>1,401,232</td>
</tr>
<tr>
<td>Cash and Bank balances</td>
<td>24,996</td>
<td>61,495</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other assets</td>
<td>707,676</td>
<td>51,555</td>
<td>-</td>
<td>4,084,007</td>
</tr>
<tr>
<td></td>
<td>87,860,654</td>
<td>65,823,050</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

* Investment grade are based on public ratings assigned by external rating agencies including Ratings Agency of Malaysia (RAM) and Malaysian Rating Corporation Berhad (MARC). There are no non-investment grade assets.
### 11. Financial Risk Management Framework (Cont’d)

#### c. Credit risk (Cont’d)

The table below provides information regarding the credit risk exposure of the Funds by classifying assets according to the Company’s credit ratings of counterparties.

<table>
<thead>
<tr>
<th>Investment grade* (BBB to AAA)</th>
<th>Not Rated</th>
<th>Not subject to credit risk</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012 RM</td>
<td>2011 RM</td>
<td>2012 RM</td>
<td>2011 RM</td>
</tr>
<tr>
<td>Lion Fixed Income Fund</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>LAR</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deposits with a financial institution</td>
<td>38,610,000</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Financial investments at FVTPL</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Malaysian government securities</td>
<td></td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Debt securities</td>
<td>358,330,366</td>
<td>228,286,052</td>
<td>-</td>
</tr>
<tr>
<td>Cash and Bank balances</td>
<td>47,307</td>
<td>59,690</td>
<td>-</td>
</tr>
<tr>
<td>Other assets</td>
<td>3,348,989</td>
<td>2,357,807</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>450,060,415</td>
<td>356,466,549</td>
<td>-</td>
</tr>
</tbody>
</table>

* Investment grade are based on public ratings assigned by external rating agencies including Ratings Agency of Malaysia (RAM) and Malaysian Rating Corporation Berhad (MARC). There are no non-investment grade assets.
11. Financial Risk Management Framework (Cont’d)

c. Credit risk (Cont’d)

The table below provides information regarding the credit risk exposure of the Funds by classifying assets according to the Company’s credit ratings of counterparties.

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>Lion Growth Fund</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>LAR</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deposits with a financial institution</td>
<td>133,080,000</td>
<td>127,870,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>133,080,000</td>
<td>127,870,000</td>
</tr>
<tr>
<td>Financial investments at FVTPL</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity securities</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>456,123,014</td>
<td>386,310,828</td>
<td>456,123,014</td>
</tr>
<tr>
<td>Embedded derivatives</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,737,208</td>
<td>2,098,653</td>
<td>1,737,208</td>
</tr>
<tr>
<td>Unit and property trust funds</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>61,644,508</td>
<td>52,651,993</td>
<td>61,644,508</td>
</tr>
<tr>
<td>Cash and Bank balances</td>
<td>98,013</td>
<td>69,721</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>98,013</td>
<td>69,721</td>
</tr>
<tr>
<td>Other assets</td>
<td>155,109</td>
<td>127,116</td>
<td>-</td>
<td>-</td>
<td>572,055</td>
<td>1,656,726</td>
<td>727,164</td>
<td>1,783,842</td>
</tr>
<tr>
<td>Total</td>
<td>133,333,122</td>
<td>128,066,837</td>
<td>-</td>
<td>-</td>
<td>520,076,785</td>
<td>442,718,200</td>
<td>653,409,907</td>
<td>570,785,037</td>
</tr>
</tbody>
</table>

* Investment grade are based on public ratings assigned by external rating agencies including Ratings Agency of Malaysia (RAM) and Malaysian Rating Corporation Berhad (MARC). There are no non-investment grade assets.
11. Financial Risk Management Framework (Cont’d)
   c. Credit risk (Cont’d)

The table below provides information regarding the credit risk exposure of the Funds by classifying assets according to the Company’s credit ratings of counterparties.

<table>
<thead>
<tr>
<th>Investment grade*</th>
<th>Neither past-due nor impaired</th>
<th>Not subject to credit risk</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lion Progressive Fund LAR Deposits with a financial institution</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>Financial investments at FVTPL Malaysian government securities</td>
<td>63,580,000</td>
<td>181,870,000</td>
<td>-</td>
</tr>
<tr>
<td>Debt securities</td>
<td>11,140,430</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Equity securities</td>
<td>119,507,630</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Embedded derivatives</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Unit and property trust funds</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Cash and Bank balances</td>
<td>105,573</td>
<td>80,916</td>
<td>-</td>
</tr>
<tr>
<td>Other assets</td>
<td>1,822,614</td>
<td>157,508</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>196,156,247</td>
<td>182,108,424</td>
<td>-</td>
</tr>
</tbody>
</table>

* Investment grade are based on public ratings assigned by external rating agencies including Ratings Agency of Malaysia (RAM) and Malaysian Rating Corporation Berhad (MARC). There are no non-investment grade assets.
11. Financial Risk Management Framework (Cont’d)
  c. Credit risk (Cont’d)

The table below provides information regarding the credit risk exposure of the Funds by classifying assets according to the Company’s credit ratings of counterparties.

<table>
<thead>
<tr>
<th>Lion Strategic Fund</th>
<th>Investment grade* (BBB to AAA)</th>
<th>Not Rated</th>
<th>Not subject to credit risk</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>deposits with a financial institution</td>
<td>91,120,000</td>
<td>204,970,000</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>financial investments at FVTPL</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Malaysian government securities</td>
<td>10,081,300</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>debt securities</td>
<td>152,427,250</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>equity securities</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>embedded derivatives</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>unit and property trust funds</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>cash and bank balances</td>
<td>34,432</td>
<td>66,392</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>other assets</td>
<td>1,557,777</td>
<td>196,032</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

* Investment grade are based on public ratings assigned by external rating agencies including Ratings Agency of Malaysia (RAM) and Malaysian Rating Corporation Berhad (MARC). There are no non-investment grade assets.
11. Financial Risk Management Framework (Cont’d)
c. Credit risk (Cont’d)

The table below provides information regarding the credit risk exposure of the Funds by classifying assets according to the Company’s credit ratings of counterparties.

<table>
<thead>
<tr>
<th>Investment grade* (BBB to AAA)</th>
<th>Not Rated</th>
<th>Not subject to credit risk</th>
<th>Total 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>-------</td>
<td>-------</td>
<td>-------</td>
<td>-------</td>
</tr>
<tr>
<td>Lion US-i Fund</td>
<td>Financial investments at FVTPL</td>
<td>Equity securities</td>
<td>-</td>
</tr>
<tr>
<td>Cash and Bank balances</td>
<td>77,825</td>
<td>427,896</td>
<td>-</td>
</tr>
<tr>
<td>Other assets</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lion UK-i Fund</td>
<td>Financial investments at FVTPL</td>
<td>Equity securities</td>
<td>-</td>
</tr>
<tr>
<td>Cash and Bank balances</td>
<td>16,837</td>
<td>429,725</td>
<td>-</td>
</tr>
<tr>
<td>Other assets</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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c. Credit risk (Cont’d)

The table below provides information regarding the credit risk exposure of the Funds by classifying assets according to the Company’s credit ratings of counterparties.

<table>
<thead>
<tr>
<th>Investment grade* (BBB to AAA)</th>
<th>Not Rated</th>
<th>Not subject to credit risk</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lion AU-i Fund LAR</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deposits with a financial institution</td>
<td>600,000</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Financial investments at FVTPL</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity securities</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Cash and Bank balances</td>
<td>83,549</td>
<td>977,142</td>
<td>-</td>
</tr>
<tr>
<td>Other assets</td>
<td>197</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>683,746</td>
<td>977,142</td>
<td>-</td>
</tr>
</tbody>
</table>

* Investment grade are based on public ratings assigned by external rating agencies including Ratings Agency of Malaysia (RAM) and Malaysian Rating Corporation Berhad (MARC). There are no non-investment grade assets.
11. Financial Risk Management Framework (Cont’d)

c. Credit risk (Cont’d)

The table below provides information regarding the credit risk exposure of the Funds by classifying assets according to the Company’s credit ratings of counterparties.

<table>
<thead>
<tr>
<th></th>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>LAR</td>
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<td>RM</td>
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<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>Lion Asia Pac Fund</td>
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<td></td>
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<td></td>
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<tr>
<td>Deposits with a financial institution</td>
<td>-</td>
<td>170,000</td>
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<td>-</td>
<td>-</td>
<td>-</td>
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</tr>
<tr>
<td>Financial investments at FVTPL Unit and property trust funds</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,584,284</td>
<td>832,730</td>
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<tr>
<td>Cash and Bank balances</td>
<td>22,802</td>
<td>50,569</td>
<td>-</td>
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<td>-</td>
<td>-</td>
<td>22,802</td>
<td>50,569</td>
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<tr>
<td>Other assets</td>
<td>-</td>
<td>13</td>
<td>-</td>
<td>-</td>
<td>9,562</td>
<td>28,348</td>
<td>9,562</td>
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<td>22,802</td>
</tr>
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* Investment grade are based on public ratings assigned by external rating agencies including Ratings Agency of Malaysia (RAM) and Malaysian Rating Corporation Berhad (MARC). There are no non-investment grade assets.
The table below provides information regarding the credit risk exposure of the Funds by classifying assets according to the Company’s credit ratings of counterparties.

<table>
<thead>
<tr>
<th>Investment grade* (BBB to AAA)</th>
<th>Not Rated</th>
<th>Not subject to credit risk</th>
<th>Total 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lion Enhanced Equity Fund</td>
<td></td>
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<tr>
<td>LAR</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deposits with a financial institutions</td>
<td>12,850,000</td>
<td>8,980,000</td>
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<td>Financial investments at FVTPL:</td>
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<tr>
<td>Equity securities</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Embedded derivatives</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Unit and property trust funds</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Cash and Bank balances</td>
<td>1,248,571</td>
<td>1,856,200</td>
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<td>Other assets</td>
<td>2,873</td>
<td>759</td>
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<tr>
<td></td>
<td>14,101,444</td>
<td>10,836,959</td>
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</table>

* Investment grade are based on public ratings assigned by external rating agencies including Ratings Agency of Malaysia (RAM) and Malaysian Rating Corporation Berhad (MARC). There are no non-investment grade assets.
11. Financial Risk Management Framework (Cont’d)

   c. Credit risk (Cont’d)

The table below provides information regarding the credit risk exposure of the Funds by classifying assets according to the Company’s credit ratings of counterparties.

<table>
<thead>
<tr>
<th></th>
<th>Neither past-due nor impaired</th>
<th>Not subject to credit risk</th>
<th>Total</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>Investment grade* (BBB to AAA)</td>
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</tr>
<tr>
<td>Dana Gemilang LAR</td>
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<td>Deposits with a financial institution</td>
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<td>Financial investments at FVTL Equity securities</td>
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<td>Embedded derivatives</td>
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<td>-</td>
</tr>
<tr>
<td>Unit and property trust funds</td>
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<td>Cash and Bank balances</td>
<td>336,582</td>
<td>87,605</td>
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<td>4,148,026</td>
<td>3,287,855</td>
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* Investment grade are based on public ratings assigned by external rating agencies including Ratings Agency of Malaysia (RAM) and Malaysian Rating Corporation Berhad (MARC). There are no non-investment grade assets.
11. Financial Risk Management Framework (Cont’d)
  d. Sensitivity analysis on financial risk

<table>
<thead>
<tr>
<th>2012</th>
<th>RM (million)</th>
<th>Centennial Max Fund</th>
<th>Dana Restu</th>
<th>Dana Sejati</th>
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<tr>
<td></td>
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<tr>
<td><strong>Change in variables</strong></td>
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</tr>
<tr>
<td>a)</td>
<td>Equity</td>
<td>+/- 20%</td>
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<td>+/-105.48</td>
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<td>b)</td>
<td>Alternative investments</td>
<td>+/- 10%</td>
<td>-</td>
<td>+/-1.09</td>
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<td>c)</td>
<td>Foreign currency</td>
<td>+/- 5%</td>
<td>-</td>
<td>-</td>
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<tr>
<td>d)</td>
<td>Interest rate</td>
<td>Yield curve +/-100 bps</td>
<td>+/-1.24</td>
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<tr>
<td>e)</td>
<td>Credit spread</td>
<td>Spread +/-100 bps</td>
<td>+/-1.24</td>
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</table>

<table>
<thead>
<tr>
<th>2012</th>
<th>RM (million)</th>
<th>Lion Strategic Fund</th>
<th>Lion US-i Fund</th>
<th>Lion UK-i Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<tr>
<td><strong>Change in variables</strong></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a)</td>
<td>Equity</td>
<td>+/- 20%</td>
<td>+/-57.62</td>
<td>+/-0.65</td>
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<tr>
<td>b)</td>
<td>Alternative investments</td>
<td>+/- 10%</td>
<td>+/-3.75</td>
<td>-</td>
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<tr>
<td>c)</td>
<td>Foreign currency</td>
<td>+/- 5%</td>
<td>-</td>
<td>+/-0.16</td>
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<tr>
<td>d)</td>
<td>Interest rate</td>
<td>Yield curve +/-100 bps</td>
<td>-/+13.07</td>
<td>-</td>
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<tr>
<td>e)</td>
<td>Credit spread</td>
<td>Spread +/-100 bps</td>
<td>-/+10.57</td>
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### 11. Financial Risk Management Framework (Cont’d)

d. Sensitivity analysis on financial risk (Cont’d)

<table>
<thead>
<tr>
<th>Lion Balanced Fund</th>
<th>Lion Fixed Income Fund</th>
<th>Lion Growth Fund</th>
<th>Lion Progressive Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>+/-16.05</td>
<td>-</td>
<td>+/-92.99</td>
<td>+/-86.74</td>
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<tr>
<td>+/-0.39</td>
<td>-</td>
<td>+/-6.16</td>
<td>+/-5.99</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>-/+4.75</td>
<td>-/+25.35</td>
<td>-/+0.02</td>
<td>-/+11.62</td>
</tr>
<tr>
<td>-/+4.20</td>
<td>-/+19.37</td>
<td>-/+0.02</td>
<td>-/+9.89</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Lion AU-i Fund</th>
<th>Lion Asia Pac Fund</th>
<th>Lion Equity Fund</th>
<th>Dana Gemilang</th>
</tr>
</thead>
<tbody>
<tr>
<td>+/-1.69</td>
<td>+/-0.32</td>
<td>+/-12.71</td>
<td>+/-4.32</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>+/-0.65</td>
<td>+/-0.04</td>
</tr>
<tr>
<td>+/-0.42</td>
<td>+/-0.08</td>
<td>+/-0.26</td>
<td>+/-0.03</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
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<td>-</td>
</tr>
</tbody>
</table>
11. Financial Risk Management Framework (Cont’d)

d. Sensitivity analysis on financial risk (Cont’d)

<table>
<thead>
<tr>
<th>2011</th>
<th>RM (million)</th>
<th>Centennial Max Fund</th>
<th>Dana Restu</th>
<th>Dana Sejati</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<td>Change in variables</td>
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<tr>
<td>a)</td>
<td>Equity</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>+/- 20%</td>
<td>-</td>
<td>+/-90.32</td>
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</tr>
<tr>
<td>b)</td>
<td>Alternative investments</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>+/- 10%</td>
<td>-</td>
<td>+/-0.91</td>
<td>-</td>
</tr>
<tr>
<td>c)</td>
<td>Foreign currency</td>
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<tr>
<td></td>
<td>+/- 5%</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>d)</td>
<td>Interest rate</td>
<td>Yield curve +/-100 bps</td>
<td>+/-3.46</td>
<td>+/-0.04</td>
</tr>
<tr>
<td>e)</td>
<td>Credit spread</td>
<td>Spread +/-100 bps</td>
<td>+/-3.46</td>
<td>+/-0.04</td>
</tr>
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</table>

<table>
<thead>
<tr>
<th>2011</th>
<th>RM (million)</th>
<th>Lion Strategic Fund</th>
<th>Lion US-i Fund</th>
<th>Lion UK-i Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<td></td>
<td>Change in variables</td>
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<tr>
<td>a)</td>
<td>Equity</td>
<td></td>
<td></td>
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</tr>
<tr>
<td></td>
<td>+/- 20%</td>
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<td>+/-0.44</td>
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<td>b)</td>
<td>Alternative investments</td>
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<td></td>
<td>+/- 10%</td>
<td>+/-0.47</td>
<td>-</td>
<td>-</td>
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<tr>
<td>c)</td>
<td>Foreign currency</td>
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</tr>
<tr>
<td></td>
<td>+/- 5%</td>
<td>-</td>
<td>+/-0.13</td>
<td>+/-0.11</td>
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<tr>
<td>d)</td>
<td>Interest rate</td>
<td>Yield curve +/-100 bps</td>
<td>-/0.16</td>
<td>-</td>
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<tr>
<td>e)</td>
<td>Credit spread</td>
<td>Spread +/-100 bps</td>
<td>-/0.17</td>
<td>-</td>
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</table>
11. Financial Risk Management Framework (Cont’d)

   d. Sensitivity analysis on financial risk (Cont’d)

<table>
<thead>
<tr>
<th>Lion Balanced Fund</th>
<th>Lion Fixed Income Fund</th>
<th>Lion Growth Fund</th>
<th>Lion Progressive Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>+/-10.99</td>
<td>-</td>
<td>+/-78.91</td>
<td>+/-67.94</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>+/-3.98</td>
<td>+/-2.64</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>+/-0.01</td>
<td>+/-15.64</td>
<td>+/-0.06</td>
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</tr>
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<td>+/-0.01</td>
<td>+/-11.21</td>
<td>+/-0.06</td>
<td>+/-0.08</td>
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</table>

<table>
<thead>
<tr>
<th>Lion AU-i Fund</th>
<th>Lion Asia Pac Fund</th>
<th>Lion Enhanced Equity Fund</th>
<th>Dana Gemilang</th>
</tr>
</thead>
<tbody>
<tr>
<td>+/-1.41</td>
<td>+/-0.17</td>
<td>+/-7.62</td>
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<td>-</td>
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<td>+/-0.06</td>
<td>+/-0.02</td>
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<td>-</td>
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</table>
12. Fair Value of Financial Assets

The following table shows an analysis of financial instruments that are carried at fair value by level of fair value hierarchy:

<table>
<thead>
<tr>
<th>Centennial Max Fund</th>
<th>2012</th>
<th>Level 1-Quoted Market Price</th>
<th>RM</th>
<th>Level 2-Valuation Techniques-Market Observable Inputs</th>
<th>RM</th>
<th>Level 3-Valuation Techniques- Unobservable Inputs</th>
<th>RM</th>
<th>Total Fair Value</th>
<th>RM</th>
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<tr>
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<td></td>
<td></td>
</tr>
<tr>
<td>FVTPL - Held for Trading</td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
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<td></td>
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<tr>
<td>Financial Instruments with Embedded Derivatives</td>
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<td></td>
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<td></td>
<td></td>
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<tr>
<td>Unquoted in Malaysia</td>
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<td>231,171,822</td>
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<tr>
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<td>2011</td>
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<tr>
<td>Financial Assets</td>
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<td>FVTPL - Held for Trading</td>
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<tr>
<td>Financial Instruments with Embedded Derivatives</td>
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</tr>
<tr>
<td>Dana Restu</td>
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<td>533,957,342</td>
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<td>533,957,342</td>
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<tr>
<td></td>
<td>2011</td>
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12. Fair Value of Financial Assets (Cont’d)

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2011

Financial Assets

FVTPL - Held for Trading

Malaysian government securities

- 52,483,000

Debt securities:

Unquoted in Malaysia

- 228,286,052

- 280,769,052
### 12. Fair Value of Financial Assets (Cont’d)

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### 12. Fair Value of Financial Assets (Cont’d)

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### 12. Fair Value of Financial Assets (Cont’d)

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|2011 Financial Assets |                        |                                               |                                               |                |
|FVTPL - Held for Trading |                        |                                               |                                               |                |
|Equity securities: |                        |                                               |                                               |                |
|Quoted in Malaysia | 202,636,212            | -                                             | -                                             | 202,636,212    |
|Embedded derivatives | 1,939,598              | -                                             | -                                             | 1,939,598      |
|Unit and property trust funds: |                        |                                               |                                               |                |
|Quoted in Malaysia | 16,427,080             | -                                             | -                                             | 16,427,080     |
|221,002,890                   | -                                             | -                                             | -                                             | 221,002,890    |
### 12. Fair Value of Financial Assets (Cont’d)

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<td>Level 3-Valuation Techniques-Unobservable Inputs</td>
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<td>Level 2-Valuation Techniques-Market Observable Inputs</td>
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<td>Level 1-Quoted Techniques-Market Market Price</td>
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</tr>
<tr>
<td>Lion UK-i Fund</td>
<td>Level 1-Quoted Techniques-Market Market Price</td>
<td>Level 1-Quoted Techniques-Market Market Price</td>
</tr>
<tr>
<td>Lion UK-i Fund</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>2012</td>
<td>2,670,568</td>
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</tr>
<tr>
<td>2011</td>
<td>2,201,940</td>
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</tbody>
</table>
### 12. Fair Value of Financial Assets (Cont’d)

<table>
<thead>
<tr>
<th>Lion AU-i Fund</th>
<th>Level 1-Quoted Market Price</th>
<th>Level 2-Valuation Techniques-Market Observable Inputs</th>
<th>Level 3-Valuation Techniques-Unobservable Inputs</th>
<th>Total Fair Value</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2012</strong></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Financial Assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FVTPL - Held for Trading</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity securities:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Quoted outside</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Malaysia</td>
<td>8,434,626</td>
<td>-</td>
<td>-</td>
<td>8,434,626</td>
</tr>
<tr>
<td><strong>2011</strong></td>
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<tr>
<td>Financial Assets</td>
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<tr>
<td>FVTPL - Held for Trading</td>
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<tr>
<td>Equity securities:</td>
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<tr>
<td>Quoted outside</td>
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<tr>
<td>Malaysia</td>
<td>7,057,635</td>
<td>-</td>
<td>-</td>
<td>7,057,635</td>
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<tr>
<td><strong>Lion Asia Pac Fund</strong></td>
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<tr>
<td><strong>2012</strong></td>
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<td>Financial Assets</td>
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<td></td>
</tr>
<tr>
<td>FVTPL - Held for Trading</td>
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</tr>
<tr>
<td>Unit and property trust funds:</td>
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<tr>
<td>Quoted outside</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Malaysia</td>
<td>1,584,284</td>
<td>-</td>
<td>-</td>
<td>1,584,284</td>
</tr>
<tr>
<td><strong>2011</strong></td>
<td></td>
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</tr>
<tr>
<td>Financial Assets</td>
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<tr>
<td>FVTPL - Held for Trading</td>
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<tr>
<td>Unit and property trust funds:</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Quoted outside</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Malaysia</td>
<td>832,730</td>
<td>-</td>
<td>-</td>
<td>832,730</td>
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</table>
### 12. Fair Value of Financial Assets (Cont’d)

<table>
<thead>
<tr>
<th>Equity Fund</th>
<th>Level 1-Quoted Techniques-Market</th>
<th>Level 2-Valuation Techniques-Market Observable Inputs</th>
<th>Level 3-Valuation Techniques-Unobservable Inputs</th>
<th>Total Fair Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lion Enhanced</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td><strong>2012</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Financial Assets**

**FVTPL - Held for Trading**

<table>
<thead>
<tr>
<th>Equity securities</th>
<th>Level 1-Quoted Techniques-Market</th>
<th>Level 2-Valuation Techniques-Market Observable Inputs</th>
<th>Level 3-Valuation Techniques-Unobservable Inputs</th>
<th>Total Fair Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quoted in Malaysia</td>
<td>61,381,127</td>
<td>-</td>
<td>-</td>
<td>61,381,127</td>
</tr>
<tr>
<td>Quoted outside Malaysia</td>
<td>1,759,529</td>
<td>-</td>
<td>-</td>
<td>1,759,529</td>
</tr>
<tr>
<td>Embedded derivatives</td>
<td>96,924</td>
<td>-</td>
<td>-</td>
<td>96,924</td>
</tr>
<tr>
<td>Unit and property trust funds:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Quoted in Malaysia</td>
<td>4,103,813</td>
<td>-</td>
<td>-</td>
<td>4,103,813</td>
</tr>
<tr>
<td>Quoted outside Malaysia</td>
<td>2,425,097</td>
<td>-</td>
<td>-</td>
<td>2,425,097</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>69,766,490</td>
<td>-</td>
<td>-</td>
<td>69,766,490</td>
</tr>
</tbody>
</table>

**2011**

**Financial Assets**

**FVTPL - Held for Trading**

<table>
<thead>
<tr>
<th>Equity securities</th>
<th>Level 1-Quoted Techniques-Market</th>
<th>Level 2-Valuation Techniques-Market Observable Inputs</th>
<th>Level 3-Valuation Techniques-Unobservable Inputs</th>
<th>Total Fair Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quoted in Malaysia</td>
<td>35,925,720</td>
<td>-</td>
<td>-</td>
<td>35,925,720</td>
</tr>
<tr>
<td>Quoted outside Malaysia</td>
<td>985,802</td>
<td>-</td>
<td>-</td>
<td>985,802</td>
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<tr>
<td>Embedded derivatives</td>
<td>568,414</td>
<td>-</td>
<td>-</td>
<td>568,414</td>
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<tr>
<td>Unit and property trust funds:</td>
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<td></td>
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<td></td>
</tr>
<tr>
<td>Quoted in Malaysia</td>
<td>2,816,089</td>
<td>-</td>
<td>-</td>
<td>2,816,089</td>
</tr>
<tr>
<td>Quoted outside Malaysia</td>
<td>226,469</td>
<td>-</td>
<td>-</td>
<td>226,469</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>40,522,494</td>
<td>-</td>
<td>-</td>
<td>40,522,494</td>
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</tbody>
</table>
### 12. Fair Value of Financial Assets (Cont’d)

<table>
<thead>
<tr>
<th>Dana Gemilang</th>
<th>Level 1-Quoted Market Price RM</th>
<th>Level 2-Valuation Techniques-Market Observable Inputs RM</th>
<th>Level 3-Valuation Techniques-Unobservable Inputs RM</th>
<th>Total Fair Value RM</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2012</strong></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Financial Assets</td>
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<tr>
<td>FVTPL - Held for Trading</td>
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</tr>
<tr>
<td>Equity securities:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Quoted in Malaysia</td>
<td>21,032,546</td>
<td>-</td>
<td>-</td>
<td>21,032,546</td>
</tr>
<tr>
<td>Quoted outside Malaysia</td>
<td>272,642</td>
<td>-</td>
<td>-</td>
<td>272,642</td>
</tr>
<tr>
<td>Embedded derivatives</td>
<td>93,821</td>
<td>-</td>
<td>-</td>
<td>93,821</td>
</tr>
<tr>
<td>Unit and property trust funds:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Quoted in Malaysia</td>
<td>408,174</td>
<td>-</td>
<td>-</td>
<td>408,174</td>
</tr>
<tr>
<td><strong>21,807,183</strong></td>
<td><strong>-</strong></td>
<td><strong>-</strong></td>
<td><strong>-</strong></td>
<td><strong>21,807,183</strong></td>
</tr>
<tr>
<td><strong>2011</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financial Assets</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>FVTPL - Held for Trading</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity securities:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Quoted in Malaysia</td>
<td>12,478,677</td>
<td>-</td>
<td>-</td>
<td>12,478,677</td>
</tr>
<tr>
<td>Quoted outside Malaysia</td>
<td>401,882</td>
<td>-</td>
<td>-</td>
<td>401,882</td>
</tr>
<tr>
<td>Embedded derivatives</td>
<td>96,960</td>
<td>-</td>
<td>-</td>
<td>96,960</td>
</tr>
<tr>
<td>Unit and property trust funds:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Quoted in Malaysia</td>
<td>338,887</td>
<td>-</td>
<td>-</td>
<td>338,887</td>
</tr>
<tr>
<td><strong>13,316,406</strong></td>
<td><strong>-</strong></td>
<td><strong>-</strong></td>
<td><strong>-</strong></td>
<td><strong>13,316,406</strong></td>
</tr>
</tbody>
</table>
We, Lee Kong Yip and Koh Yaw Hui, being two of the Directors of Great Eastern Life Assurance (Malaysia) Berhad, do hereby state that, in the opinion of the Manager, the accompanying financial statements set out on pages 1 to 164 have been drawn up in accordance with Malaysian Financial Reporting Standards in Malaysia and the Guidelines issued by Bank Negara Malaysia so as to give a true and fair view of the financial position of Centennial Max Fund, 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 and Dana Gemilang (collectively referred to as "the Funds") of Great Eastern Life Assurance (Malaysia) Berhad as at 31 December 2012 and of the financial performance and cash flows of the Funds for the year then ended.

On behalf of the Board

Lee Kong Yip
Kuala Lumpur, Malaysia
4 February 2013

Dato Koh Yaw Hui
INDEPENDENT AUDITORS’ REPORT TO THE UNITHOLDERS
of Unit Linked Investment Funds of Great Eastern Life Assurance
(Malaysia) Berhad (Incorporated in Malaysia)

Report on the financial statements
We have audited the financial statements of Centennial Max Fund, 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 and Dana Gemilang (collectively referred to as “the Funds”), which comprise the balance sheet as at 31 December 2012, and the statements of comprehensive income, statements of changes in equity and cash flow statements of the Funds for the year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 1 to 164.

Directors’ responsibility for the financial statements
The directors of the Manager are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the Guidelines issued by Bank Negara Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors’ responsibility
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Funds’ preparation of financial statements that give a true and fair view 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 Funds’ internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion
In our opinion, the financial statements give a true and fair view of the financial position of the Funds as at 31 December 2012 and of their financial performance and cash flows for the year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the Guidelines issued by Bank Negara Malaysia.

Other matters
This report is made solely to the unitholders’ of the Funds, as a body, in accordance with Guidelines issued by Bank Negara Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Ernst & Young
AF: 0039
Chartered Accountants
Kuala Lumpur, Malaysia
4 February 2013

Abdul Rauf bin Rashid
No. 2305/05/14(J)
Chartered Accountant
To the Investment-Linked Policy Owners of Great Eastern Life Assurance (Malaysia) Berhad

I, DR OBIYATHULLA ISMATH BACHA being the Shariah Advisor of the DANA RESTU, DANA GEMILANG and DANA SEJATI (the “Funds”) am of the opinion that GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (the “Company”), has fulfilled their duties in the following manner for the financial year ended 31 December 2012.

In my opinion:

a. For the period under review, the Dana Restu and Dana Gemilang were invested in accordance with the list of Shariah-approved securities published by Securities Commission; and

b. The Dana Sejati was invested in accordance with the list of Shariah-approved Bonds published by Rating Agency Malaysia Berhad and Malaysian Rating Corporation Berhad.

DR OBIYATHULLA ISMATH BACHA
Date: 31 December 2012
## Centennial Max Fund
### Comparative Performance Table

<table>
<thead>
<tr>
<th>I) Composition of fund according to industry sectors and category of investments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Instruments with Embedded Derivatives</td>
</tr>
<tr>
<td>Deposits With a Financial Institution</td>
</tr>
<tr>
<td>Bank Balances</td>
</tr>
<tr>
<td>Other Assets / (Liabilities)</td>
</tr>
<tr>
<td>Total</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>II) Total Unitholders’ Capital</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
</tr>
<tr>
<td>2009</td>
</tr>
<tr>
<td>2010</td>
</tr>
<tr>
<td>2011</td>
</tr>
<tr>
<td>2012</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>III) Number of Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
</tr>
<tr>
<td>2009</td>
</tr>
<tr>
<td>2010</td>
</tr>
<tr>
<td>2011</td>
</tr>
<tr>
<td>2012</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>IV) Unitholders’ Capital Per Unit</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
</tr>
<tr>
<td>2009</td>
</tr>
<tr>
<td>2010</td>
</tr>
<tr>
<td>2011</td>
</tr>
<tr>
<td>2012</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>V) Highest Unitholders’ Capital Per Unit during the financial year</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
</tr>
<tr>
<td>2009</td>
</tr>
<tr>
<td>2010</td>
</tr>
<tr>
<td>2011</td>
</tr>
<tr>
<td>2012</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>VI) Lowest Unitholders’ Capital Per Unit during the financial year</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
</tr>
<tr>
<td>2009</td>
</tr>
<tr>
<td>2010</td>
</tr>
<tr>
<td>2011</td>
</tr>
<tr>
<td>2012</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>VII) Total annual return of the fund (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital growth</td>
</tr>
<tr>
<td>Income distribution</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>VIII) Total return</th>
</tr>
</thead>
<tbody>
<tr>
<td>One-year</td>
</tr>
<tr>
<td>Three-years</td>
</tr>
<tr>
<td>Five-years</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>IX) Performance of relevant benchmark indices</th>
</tr>
</thead>
<tbody>
<tr>
<td>One-year *</td>
</tr>
<tr>
<td>Three-years</td>
</tr>
<tr>
<td>Five-years</td>
</tr>
</tbody>
</table>

Note: * Since inception of Centennial Max as at 15 Jul 2008.
## Comparative Performance Table (Cont'd)

### Dana Restu

Comparative Performance Table

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>I) Composition of fund according to industry sectors and category of investments</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Equity Securities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Building Materials / Construction</td>
<td>9.81%</td>
<td>10.05%</td>
<td>7.80%</td>
<td>9.01%</td>
<td>6.85%</td>
</tr>
<tr>
<td>Conglomerates</td>
<td>4.76%</td>
<td>5.22%</td>
<td>2.05%</td>
<td>4.14%</td>
<td>4.00%</td>
</tr>
<tr>
<td>Media</td>
<td>0.68%</td>
<td>0.00%</td>
<td>3.27%</td>
<td>3.26%</td>
<td>2.43%</td>
</tr>
<tr>
<td>Petroleum, Chemical &amp; Gas</td>
<td>11.33%</td>
<td>14.52%</td>
<td>20.49%</td>
<td>17.37%</td>
<td>14.06%</td>
</tr>
<tr>
<td>Properties</td>
<td>1.55%</td>
<td>3.60%</td>
<td>2.14%</td>
<td>2.53%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Resource Based</td>
<td>9.00%</td>
<td>15.82%</td>
<td>19.08%</td>
<td>18.21%</td>
<td>14.12%</td>
</tr>
<tr>
<td>Technology</td>
<td>4.79%</td>
<td>6.15%</td>
<td>3.69%</td>
<td>2.27%</td>
<td>1.27%</td>
</tr>
<tr>
<td>Telecommunication &amp; Cables</td>
<td>5.73%</td>
<td>11.78%</td>
<td>11.58%</td>
<td>13.50%</td>
<td>17.57%</td>
</tr>
<tr>
<td>Transport Services</td>
<td>7.65%</td>
<td>4.50%</td>
<td>3.60%</td>
<td>1.67%</td>
<td>0.24%</td>
</tr>
<tr>
<td>Utilities / Infrastructure</td>
<td>9.34%</td>
<td>10.25%</td>
<td>9.21%</td>
<td>0.00%</td>
<td>5.98%</td>
</tr>
<tr>
<td>Others</td>
<td>4.42%</td>
<td>1.89%</td>
<td>5.78%</td>
<td>6.09%</td>
<td>9.33%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>69.06%</td>
<td>83.78%</td>
<td>88.69%</td>
<td>78.14%</td>
<td>75.85%</td>
</tr>
<tr>
<td><strong>Equity Securities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Embedded Derivatives</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Building Materials / Construction</td>
<td>0.05%</td>
<td>0.14%</td>
<td>0.39%</td>
<td>0.23%</td>
<td>0.16%</td>
</tr>
<tr>
<td>Conglomerates</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Petroleum, Chemical &amp; Gas</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.03%</td>
</tr>
<tr>
<td>Resource Based</td>
<td>0.00%</td>
<td>0.07%</td>
<td>0.10%</td>
<td>0.05%</td>
<td>0.05%</td>
</tr>
<tr>
<td>Technology</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.10%</td>
<td>0.04%</td>
<td>0.01%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>0.05%</td>
<td>0.21%</td>
<td>0.59%</td>
<td>0.32%</td>
<td>0.25%</td>
</tr>
<tr>
<td><strong>Unit and Property Trust Funds</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Properties</td>
<td>2.35%</td>
<td>1.04%</td>
<td>1.60%</td>
<td>1.59%</td>
<td>1.59%</td>
</tr>
<tr>
<td>Plantation</td>
<td>1.05%</td>
<td>0.54%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>3.40%</td>
<td>1.58%</td>
<td>1.60%</td>
<td>1.59%</td>
<td>1.59%</td>
</tr>
<tr>
<td><strong>Deposits With a Financial Institution</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bank Balances</td>
<td>28.14%</td>
<td>18.37%</td>
<td>12.08%</td>
<td>24.72%</td>
<td>27.93%</td>
</tr>
<tr>
<td>Other Assets / (Liabilities)</td>
<td>-0.69%</td>
<td>-3.97%</td>
<td>-3.00%</td>
<td>-4.78%</td>
<td>-5.63%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
</tr>
</tbody>
</table>
### Comparative Performance Table (Cont’d)

#### Dana Restu (Cont’d)

**Comparative Performance Table (Cont’d)**

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Unitholders’ Capital</th>
<th>Number of Units</th>
<th>Unitholders’ Capital Per Unit</th>
<th>Highest Unitholders’ Capital Per Unit during the financial year</th>
<th>Lowest Unitholders’ Capital Per Unit during the financial year</th>
<th>Total annual return of the fund (%)</th>
<th>Performance of relevant benchmark indices - FBMS *</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2008</td>
<td>219,428,692</td>
<td>154,201,469</td>
<td>1.423</td>
<td>2.283</td>
<td>1.396</td>
<td>-35.7%</td>
</tr>
<tr>
<td></td>
<td>2009</td>
<td>371,404,659</td>
<td>194,758,605</td>
<td>1.907</td>
<td>1.919</td>
<td>1.382</td>
<td>34.0%</td>
</tr>
<tr>
<td></td>
<td>2010</td>
<td>500,230,113</td>
<td>223,516,582</td>
<td>2.238</td>
<td>2.251</td>
<td>1.900</td>
<td>17.4%</td>
</tr>
<tr>
<td></td>
<td>2011</td>
<td>570,982,822</td>
<td>246,964,888</td>
<td>2.312</td>
<td>2.402</td>
<td>2.063</td>
<td>3.3%</td>
</tr>
<tr>
<td></td>
<td>2012</td>
<td>687,336,739</td>
<td>268,490,914</td>
<td>2.560</td>
<td>2.560</td>
<td>2.303</td>
<td>10.7%</td>
</tr>
</tbody>
</table>

**Note:** *KLSI - replaced by FBMS effective 1 November 2007.*
### Dana Sejati
Comparative Performance Table

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>I) Composition of fund according to industry sectors and category of investments</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Malaysian Government Securities</td>
<td>8.30%</td>
<td>48.25%</td>
<td>10.90%</td>
<td>3.39%</td>
<td>15.57%</td>
</tr>
<tr>
<td>Debt Securities</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Building Materials / Construction</td>
<td>0.00%</td>
<td>0.00%</td>
<td>13.57%</td>
<td>5.12%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Conglomerates</td>
<td>7.70%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>4.12%</td>
</tr>
<tr>
<td>Financial Services</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>6.67%</td>
<td>6.65%</td>
</tr>
<tr>
<td>Highway</td>
<td>0.00%</td>
<td>12.95%</td>
<td>36.86%</td>
<td>27.56%</td>
<td>12.65%</td>
</tr>
<tr>
<td>Power</td>
<td>10.10%</td>
<td>14.10%</td>
<td>12.77%</td>
<td>18.19%</td>
<td>13.54%</td>
</tr>
<tr>
<td>Properties</td>
<td>16.25%</td>
<td>0.00%</td>
<td>10.70%</td>
<td>4.96%</td>
<td>10.89%</td>
</tr>
<tr>
<td>Plantation</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>4.00%</td>
</tr>
<tr>
<td>Investment Holding</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>7.28%</td>
</tr>
<tr>
<td>Transportation - Qgov</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>6.82%</td>
</tr>
<tr>
<td>Government</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>6.65%</td>
</tr>
<tr>
<td>Water</td>
<td>1.94%</td>
<td>13.81%</td>
<td>9.57%</td>
<td>5.83%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Utilities / Infrastructure</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Others</td>
<td>23.37%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>4.05%</td>
</tr>
<tr>
<td></td>
<td>59.36%</td>
<td>40.86%</td>
<td>83.47%</td>
<td>68.32%</td>
<td>76.65%</td>
</tr>
<tr>
<td>Deposits With a Financial Institution</td>
<td>32.00%</td>
<td>10.34%</td>
<td>5.87%</td>
<td>27.29%</td>
<td>6.85%</td>
</tr>
<tr>
<td>Bank Balances</td>
<td>0.33%</td>
<td>0.33%</td>
<td>0.11%</td>
<td>0.09%</td>
<td>0.04%</td>
</tr>
<tr>
<td>Other Assets / (Liabilities)</td>
<td>-0.05%</td>
<td>0.22%</td>
<td>-0.35%</td>
<td>0.91%</td>
<td>0.89%</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
</tr>
</tbody>
</table>

II) Total Unitholders’ Capital

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Unitholders’ Capital</td>
<td>26,096,247</td>
<td>33,363,840</td>
<td>45,802,132</td>
<td>60,746,402</td>
<td>75,142,991</td>
</tr>
</tbody>
</table>

III) Number of Units

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Units</td>
<td>18,377,639</td>
<td>22,665,652</td>
<td>28,698,078</td>
<td>35,565,809</td>
<td>41,332,778</td>
</tr>
</tbody>
</table>

IV) Unitholders’ Capital Per Unit

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unitholders’ Capital Per Unit</td>
<td>1.420</td>
<td>1.472</td>
<td>1.596</td>
<td>1.708</td>
<td>1.818</td>
</tr>
</tbody>
</table>

V) Highest Unitholders’ Capital Per Unit during the financial year

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Highest Unitholders’ Capital Per Unit during the financial year</td>
<td>1.420</td>
<td>1.472</td>
<td>1.596</td>
<td>1.708</td>
<td>1.818</td>
</tr>
</tbody>
</table>

VI) Lowest Unitholders’ Capital Per Unit during the financial year

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lowest Unitholders’ Capital Per Unit during the financial year</td>
<td>1.360</td>
<td>1.412</td>
<td>1.472</td>
<td>1.596</td>
<td>1.708</td>
</tr>
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</table>
### VII) Total annual return of the fund (%)

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital growth</td>
<td>4.4%</td>
<td>3.7%</td>
<td>8.4%</td>
<td>7.0%</td>
<td>6.4%</td>
</tr>
<tr>
<td>Income distribution</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

### VIII) Total return

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>One-year</td>
<td>4.4%</td>
<td>3.7%</td>
<td>8.4%</td>
<td>7.0%</td>
<td>6.4%</td>
</tr>
<tr>
<td>Three-years</td>
<td>22.4%</td>
<td>15.7%</td>
<td>17.4%</td>
<td>20.3%</td>
<td>23.5%</td>
</tr>
<tr>
<td>Five-years</td>
<td>42.0%</td>
<td>37.3%</td>
<td>37.6%</td>
<td>34.3%</td>
<td>33.7%</td>
</tr>
</tbody>
</table>

### IX) Performance of relevant benchmark indices-12 Months

**Mudharabah Deposit**

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>One-year</td>
<td>3.8%</td>
<td>2.8%</td>
<td>2.8%</td>
<td>3.1%</td>
<td>3.2%</td>
</tr>
<tr>
<td>Three-years</td>
<td>11.6%</td>
<td>10.7%</td>
<td>9.7%</td>
<td>9.0%</td>
<td>9.4%</td>
</tr>
<tr>
<td>Five-years</td>
<td>20.1%</td>
<td>19.0%</td>
<td>18.0%</td>
<td>17.3%</td>
<td>16.7%</td>
</tr>
</tbody>
</table>
## Lion Balanced Fund
### Comparative Performance Table

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>I) Composition of fund according to industry sectors and category of investments</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Malaysian Government Securities</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>3.57%</td>
</tr>
<tr>
<td>Debt Securities</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Construction</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>1.20%</td>
</tr>
<tr>
<td>Financial Services</td>
<td>8.09%</td>
<td>5.38%</td>
<td>3.56%</td>
<td>0.00%</td>
<td>9.58%</td>
</tr>
<tr>
<td>Highway</td>
<td>0.00%</td>
<td>8.64%</td>
<td>11.02%</td>
<td>0.00%</td>
<td>11.14%</td>
</tr>
<tr>
<td>Government</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.60%</td>
</tr>
<tr>
<td>Leisure</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.32%</td>
</tr>
<tr>
<td>Power</td>
<td>4.66%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>3.22%</td>
</tr>
<tr>
<td>Properties</td>
<td>16.01%</td>
<td>6.51%</td>
<td>3.65%</td>
<td>0.00%</td>
<td>6.04%</td>
</tr>
<tr>
<td>Water</td>
<td>15.65%</td>
<td>16.29%</td>
<td>10.48%</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Utilities / Infrastructure</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Others</td>
<td>5.84%</td>
<td>0.00%</td>
<td>0.08%</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td></td>
<td>50.25%</td>
<td>36.82%</td>
<td>28.79%</td>
<td>0.00%</td>
<td>32.10%</td>
</tr>
<tr>
<td>Equity Securities</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Building Materials / Construction</td>
<td>5.99%</td>
<td>3.33%</td>
<td>4.26%</td>
<td>5.30%</td>
<td>5.20%</td>
</tr>
<tr>
<td>Conglomerates</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>1.50%</td>
<td>0.99%</td>
</tr>
<tr>
<td>Financial Services</td>
<td>3.33%</td>
<td>4.74%</td>
<td>4.35%</td>
<td>5.66%</td>
<td>6.50%</td>
</tr>
<tr>
<td>Gaming / Leisure</td>
<td>7.99%</td>
<td>3.27%</td>
<td>2.12%</td>
<td>0.86%</td>
<td>2.39%</td>
</tr>
<tr>
<td>Media</td>
<td>5.75%</td>
<td>3.41%</td>
<td>5.26%</td>
<td>3.23%</td>
<td>3.37%</td>
</tr>
<tr>
<td>Petroleum, Chemical &amp; Gas</td>
<td>7.67%</td>
<td>15.67%</td>
<td>14.56%</td>
<td>4.62%</td>
<td>7.62%</td>
</tr>
<tr>
<td>Resource Based</td>
<td>2.15%</td>
<td>2.05%</td>
<td>10.14%</td>
<td>8.34%</td>
<td>3.09%</td>
</tr>
<tr>
<td>Properties</td>
<td>1.55%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>2.57%</td>
<td>1.23%</td>
</tr>
<tr>
<td>Technology</td>
<td>2.37%</td>
<td>4.88%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>2.39%</td>
</tr>
<tr>
<td>Telecommunication &amp; Cables</td>
<td>0.00%</td>
<td>0.00%</td>
<td>2.04%</td>
<td>2.71%</td>
<td>1.22%</td>
</tr>
<tr>
<td>Transport Services</td>
<td>0.71%</td>
<td>2.98%</td>
<td>3.03%</td>
<td>1.53%</td>
<td>1.08%</td>
</tr>
<tr>
<td>Utilities / Infrastructure</td>
<td>2.22%</td>
<td>2.71%</td>
<td>1.68%</td>
<td>0.00%</td>
<td>5.50%</td>
</tr>
<tr>
<td>Others</td>
<td>5.33%</td>
<td>9.97%</td>
<td>6.50%</td>
<td>6.73%</td>
<td>4.80%</td>
</tr>
<tr>
<td></td>
<td>45.06%</td>
<td>53.01%</td>
<td>53.94%</td>
<td>43.05%</td>
<td>45.38%</td>
</tr>
</tbody>
</table>
### Comparative Performance Table (Cont’d)

**Lion Balanced Fund (Cont’d)**

Comparative Performance Table (Cont’d)

| I) Composition of fund according to industry sectors and category of investments |
|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| **Embedded Derivatives** | **Building Materials / Construction** | **Media** | **Transport Services** | **Others** | **Properties** | **Deposits With a Financial Institution** | **Bank Balances** | **Other Assets / (Liabilities)** |
| | 0.00% | 0.03% | 0.95% | 0.22% | 0.10% | 0.00% | 0.00% | 0.04% | 0.00% | 0.01% | 0.00% | 0.00% | 0.00% | 0.01% |
| | 0.00% | 0.00% | 0.04% | 0.00% | 0.01% | 0.00% | 0.00% | 0.04% | 0.00% | 0.01% | 0.00% | 0.00% | 0.00% | 1.23% | 1.28% | 0.92% |
| **Unit and Property Trust Funds** | **Deposits With a Financial Institution** | **Other Assets / (Liabilities)** | **Total** | | | | | | | | | | | |
| | 0.00% | 0.00% | 0.00% | 0.00% | 2.11% | 2.34% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| | 0.27% | 0.13% | 0.05% | 0.05% | 0.01% | 0.00% | 0.00% | 0.04% | 0.00% | 0.01% | 0.00% | 0.00% | 0.00% | 1.23% | 1.28% | 0.92% |
| | 0.10% | -0.96% | 0.20% | -1.70% | -0.58% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Total | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |

| II) Total Unitholders' Capital | 37,067,451 | 56,325,564 | 85,850,016 | 119,010,514 | 167,790,364 |
| III) Number of Units | 21,804,383 | 25,625,825 | 33,057,380 | 42,979,601 | 55,837,060 |
| IV) Unitholders' Capital Per Unit | 1.700 | 2.198 | 2.597 | 2.769 | 3.005 |
| V) Highest Unitholders' Capital Per Unit during the financial year | 2.171 | 2.198 | 2.597 | 2.815 | 3.006 |
| VI) Lowest Unitholders' Capital Per Unit during the financial year | 1.637 | 1.652 | 2.206 | 2.542 | 2.767 |
| VII) Total annual return of the fund (%) | -19.9% | 29.3% | 18.2% | 6.6% | 8.5% |
| Capital growth | -19.9% | 29.3% | 18.2% | 6.6% | 8.5% |
| Income distribution | - | - | - | - | - |
| VIII) Average annual return | -19.9% | 29.3% | 18.2% | 6.6% | 8.5% |
| One-year | 33.2% | 39.2% | 22.4% | 62.9% | 36.7% |
| Three-years | 46.4% | 72.7% | 103.5% | 75.4% | 41.6% |
## Lion Balanced Fund (Cont’d)
### Comparative Performance Table (Cont’d)

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>IX)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Performance of relevant benchmark indices</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- FBMKLCI &amp; FBM100 *</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>One-year</td>
<td>-39.3%</td>
<td>45.6%</td>
<td>21.8%</td>
<td>1.9%</td>
<td>9.6%</td>
</tr>
<tr>
<td>Three-years</td>
<td>-2.6%</td>
<td>16.5%</td>
<td>7.6%</td>
<td>80.8%</td>
<td>36.0%</td>
</tr>
<tr>
<td>Five-years</td>
<td>10.4%</td>
<td>40.7%</td>
<td>72.8%</td>
<td>44.6%</td>
<td>20.2%</td>
</tr>
<tr>
<td>X) Performance of Weighted Benchmark</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>50% weight on 12-months Fixed Deposit return and 50% weight on FBMKLCI &amp; FBM100* return</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>One-year</td>
<td>-20.2%</td>
<td>22.5%</td>
<td>12.0%</td>
<td>2.7%</td>
<td>6.4%</td>
</tr>
<tr>
<td>Three-years</td>
<td>5.5%</td>
<td>14.8%</td>
<td>9.5%</td>
<td>40.9%</td>
<td>22.4%</td>
</tr>
<tr>
<td>Five-years</td>
<td>16.8%</td>
<td>31.2%</td>
<td>44.7%</td>
<td>32.0%</td>
<td>19.7%</td>
</tr>
</tbody>
</table>

**Note:**
* 2006 - Jun 2009 : KLCI
* Jul 2009 - Dec 2010 : Time weighted of FBMKLCI & FBM100
## COMPARATIVE PERFORMANCE TABLE (CONT’D)

**Lion Fixed Income Fund**

### Comparative Performance Table

<table>
<thead>
<tr>
<th></th>
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<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
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</thead>
<tbody>
<tr>
<td><strong>I) Composition of fund according to industry sectors and category of investments</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Malaysian Government Securities</td>
<td>12.86%</td>
<td>27.20%</td>
<td>14.84%</td>
<td>14.87%</td>
<td>11.11%</td>
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<tr>
<td>Debt Securities</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Commercial - Properties</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>1.45%</td>
<td>1.13%</td>
</tr>
<tr>
<td>Building Materials / Construction</td>
<td>0.00%</td>
<td>0.00%</td>
<td>9.27%</td>
<td>3.34%</td>
<td>4.92%</td>
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<tr>
<td>Financial Institution</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>3.35%</td>
</tr>
<tr>
<td>Financial Services</td>
<td>9.67%</td>
<td>8.05%</td>
<td>21.90%</td>
<td>22.49%</td>
<td>28.47%</td>
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<td>Government</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>2.23%</td>
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<tr>
<td>Highway</td>
<td>0.00%</td>
<td>5.73%</td>
<td>16.30%</td>
<td>10.20%</td>
<td>4.88%</td>
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<td>Investment Holding</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>2.45%</td>
</tr>
<tr>
<td>Plantation</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>2.24%</td>
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<tr>
<td>Power</td>
<td>4.48%</td>
<td>6.44%</td>
<td>6.46%</td>
<td>12.17%</td>
<td>9.64%</td>
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<td>Properties</td>
<td>23.22%</td>
<td>18.70%</td>
<td>14.46%</td>
<td>5.27%</td>
<td>5.70%</td>
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<td>Transport</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>3.61%</td>
</tr>
<tr>
<td>Telecommunication &amp; Cables</td>
<td>3.24%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Utilities / Infrastructure</td>
<td>1.46%</td>
<td>0.52%</td>
<td>0.37%</td>
<td>0.27%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Water</td>
<td>9.53%</td>
<td>11.27%</td>
<td>6.16%</td>
<td>3.62%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Leisure</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>3.04%</td>
<td>6.94%</td>
</tr>
<tr>
<td>Others</td>
<td>14.73%</td>
<td>10.71%</td>
<td>4.06%</td>
<td>2.85%</td>
<td>4.54%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>66.33%</td>
<td>61.42%</td>
<td>78.98%</td>
<td>64.70%</td>
<td>80.10%</td>
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<tr>
<td>Deposits With a Financial Institution</td>
<td>20.06%</td>
<td>11.03%</td>
<td>6.17%</td>
<td>20.77%</td>
<td>8.63%</td>
</tr>
<tr>
<td>Bank Balances</td>
<td>0.06%</td>
<td>0.04%</td>
<td>0.02%</td>
<td>0.02%</td>
<td>0.01%</td>
</tr>
<tr>
<td>Other Assets / (Liabilities)</td>
<td>0.69%</td>
<td>0.31%</td>
<td>-0.01%</td>
<td>-0.36%</td>
<td>0.15%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100.00%</strong></td>
<td><strong>100.00%</strong></td>
<td><strong>100.00%</strong></td>
<td><strong>100.00%</strong></td>
<td><strong>100.00%</strong></td>
</tr>
</tbody>
</table>

**II) Total Unitholders’ Capital**

<table>
<thead>
<tr>
<th></th>
<th>154,001,630</th>
<th>188,897,293</th>
<th>258,455,284</th>
<th>352,900,510</th>
<th>447,464,754</th>
</tr>
</thead>
</table>

**III) Number of Units**

<table>
<thead>
<tr>
<th></th>
<th>84,616,281</th>
<th>99,576,854</th>
<th>127,067,494</th>
<th>162,477,214</th>
<th>195,484,821</th>
</tr>
</thead>
</table>

**IV) Unitholders’ Capital Per Unit**

<table>
<thead>
<tr>
<th></th>
<th>1.820</th>
<th>1.897</th>
<th>2.034</th>
<th>2.172</th>
<th>2.289</th>
</tr>
</thead>
</table>

**V) Highest Unitholders’ Capital Per Unit during the financial year**

<table>
<thead>
<tr>
<th></th>
<th>1.82</th>
<th>1.897</th>
<th>2.034</th>
<th>2.172</th>
<th>2.289</th>
</tr>
</thead>
</table>
### Lion Fixed Income Fund (Cont’d)

#### Comparative Performance Table (Cont’d)

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>VI) Lowest Unitholders’ Capital Per Unit during the financial year</td>
<td>1.73</td>
<td>1.819</td>
<td>1.897</td>
<td>2.034</td>
<td>2.173</td>
</tr>
<tr>
<td>VII) Total annual return of the fund (%)</td>
<td>5.3%</td>
<td>4.2%</td>
<td>7.2%</td>
<td>6.8%</td>
<td>5.4%</td>
</tr>
<tr>
<td>Capital growth</td>
<td>5.3%</td>
<td>4.2%</td>
<td>7.2%</td>
<td>6.8%</td>
<td>5.4%</td>
</tr>
<tr>
<td>Income distribution</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>VIII) Total return</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>One-year</td>
<td>5.3%</td>
<td>4.2%</td>
<td>7.2%</td>
<td>6.8%</td>
<td>5.4%</td>
</tr>
<tr>
<td>Three-years</td>
<td>24.5%</td>
<td>17.5%</td>
<td>17.6%</td>
<td>19.3%</td>
<td>20.7%</td>
</tr>
<tr>
<td>Five-years</td>
<td>44.0%</td>
<td>40.5%</td>
<td>39.1%</td>
<td>34.6%</td>
<td>32.4%</td>
</tr>
<tr>
<td>IX) Performance of relevant benchmark indices - 12 Months FD</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>One-year</td>
<td>3.8%</td>
<td>2.7%</td>
<td>2.8%</td>
<td>3.1%</td>
<td>3.2%</td>
</tr>
<tr>
<td>Three-years</td>
<td>11.8%</td>
<td>10.5%</td>
<td>9.5%</td>
<td>8.7%</td>
<td>9.3%</td>
</tr>
<tr>
<td>Five-years</td>
<td>20.4%</td>
<td>19.1%</td>
<td>18.0%</td>
<td>17.1%</td>
<td>16.5%</td>
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</table>
### Comparative Performance Table (Cont’d)

#### Lion Growth Fund

**Comparative Performance Table**

<table>
<thead>
<tr>
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<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>I) Composition of fund according to industry sectors and category of investments</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debt Securities</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Others</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Equity Securities</td>
<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Building Materials / Construction</td>
<td>6.95%</td>
<td>7.67%</td>
<td>5.19%</td>
<td>4.45%</td>
<td>5.42%</td>
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<tr>
<td>Conglomerates</td>
<td>3.68%</td>
<td>3.40%</td>
<td>3.28%</td>
<td>3.97%</td>
<td>5.17%</td>
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<td>Financial Services</td>
<td>10.67%</td>
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<td>14.90%</td>
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<tr>
<td>Gaming / Leisure</td>
<td>12.71%</td>
<td>13.71%</td>
<td>9.25%</td>
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</tr>
<tr>
<td>Media</td>
<td>3.44%</td>
<td>3.76%</td>
<td>5.37%</td>
<td>4.75%</td>
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<tr>
<td>Petroleum, Chemical &amp; Gas</td>
<td>7.39%</td>
<td>11.32%</td>
<td>15.89%</td>
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<td>9.74%</td>
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<tr>
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<td>1.53%</td>
<td>0.99%</td>
<td>0.80%</td>
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<tr>
<td>Resource Based</td>
<td>5.16%</td>
<td>6.17%</td>
<td>9.26%</td>
<td>9.22%</td>
<td>12.03%</td>
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<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Telecommunication &amp; cables</td>
<td>2.08%</td>
<td>8.83%</td>
<td>10.97%</td>
<td>8.52%</td>
<td>7.02%</td>
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<tr>
<td>Transport Services</td>
<td>4.54%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Utilities / Infrastructure</td>
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<td>5.61%</td>
<td>5.15%</td>
<td>0.00%</td>
<td>4.95%</td>
</tr>
<tr>
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<td>5.94%</td>
<td>7.43%</td>
</tr>
<tr>
<td>嵌入性衍生工具</td>
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<td>0.00%</td>
</tr>
<tr>
<td>Petroleum, Chemical &amp; Gas</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.01%</td>
</tr>
<tr>
<td>Resource Based</td>
<td>0.00%</td>
<td>0.01%</td>
<td>0.01%</td>
<td>0.01%</td>
<td>0.01%</td>
</tr>
<tr>
<td>Others**</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.19%</td>
<td>0.16%</td>
<td>0.16%</td>
</tr>
<tr>
<td></td>
<td>0.00%</td>
<td>0.04%</td>
<td>0.71%</td>
<td>0.38%</td>
<td>0.27%</td>
</tr>
<tr>
<td><strong>Unit and Property Trust Funds</strong></td>
<td></td>
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<td></td>
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<td></td>
</tr>
<tr>
<td>Properties</td>
<td>2.26%</td>
<td>1.83%</td>
<td>6.44%</td>
<td>9.37%</td>
<td>9.59%</td>
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<tr>
<td>Plantation</td>
<td>2.27%</td>
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<td>0.00%</td>
<td>0.00%</td>
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<tr>
<td></td>
<td>4.53%</td>
<td>3.64%</td>
<td>6.44%</td>
<td>9.37%</td>
<td>9.59%</td>
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<tr>
<td><strong>Deposits With a Financial Institution</strong></td>
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<tr>
<td>Bank Balances</td>
<td>26.57%</td>
<td>15.35%</td>
<td>7.16%</td>
<td>22.77%</td>
<td>20.69%</td>
</tr>
<tr>
<td>Other Assets / (Liabilities)</td>
<td>0.03%</td>
<td>0.03%</td>
<td>0.04%</td>
<td>0.01%</td>
<td>0.02%</td>
</tr>
<tr>
<td></td>
<td>2.40%</td>
<td>-0.57%</td>
<td>-1.33%</td>
<td>-1.32%</td>
<td>-1.49%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
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</tbody>
</table>
## Lion Growth Fund (Cont’d)

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>II) Total Unitholders’ Capital</td>
<td>226,981,632</td>
<td>372,148,520</td>
<td>489,740,915</td>
<td>561,656,719</td>
<td>643,110,364</td>
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<tr>
<td>III) Number of Units</td>
<td>254,749,305</td>
<td>304,291,513</td>
<td>331,129,760</td>
<td>351,694,877</td>
<td>364,575,036</td>
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<tr>
<td>IV) Unitholders’ Capital Per Unit</td>
<td>0.891</td>
<td>1.223</td>
<td>1.479</td>
<td>1.597</td>
<td>1.764</td>
</tr>
<tr>
<td>V) Highest Unitholders’ Capital Per Unit during the financial year</td>
<td>1.357</td>
<td>1.223</td>
<td>1.481</td>
<td>1.639</td>
<td>1.764</td>
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<td>VI) Lowest Unitholders’ Capital Per Unit during the financial year</td>
<td>0.867</td>
<td>0.863</td>
<td>1.217</td>
<td>1.419</td>
<td>1.591</td>
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<tr>
<td>VII) Total annual return of the fund (%)</td>
<td>-10.0%</td>
<td>37.3%</td>
<td>20.9%</td>
<td>8.0%</td>
<td>10.5%</td>
</tr>
<tr>
<td>Capital growth</td>
<td>-10.0%</td>
<td>37.3%</td>
<td>20.9%</td>
<td>8.0%</td>
<td>10.5%</td>
</tr>
<tr>
<td>Income distribution</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>VIII) Total return</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>One-year</td>
<td>-32.3%</td>
<td>37.3%</td>
<td>20.9%</td>
<td>8.0%</td>
<td>10.5%</td>
</tr>
<tr>
<td>Three-years</td>
<td>10.1%</td>
<td>23.5%</td>
<td>12.4%</td>
<td>79.2%</td>
<td>44.2%</td>
</tr>
<tr>
<td>Five-years</td>
<td>13.9%</td>
<td>42.4%</td>
<td>82.8%</td>
<td>61.3%</td>
<td>34.0%</td>
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<tr>
<td>IX) Performance of relevant benchmark indices - FBMKLCI &amp; FBM100 *</td>
<td></td>
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<tr>
<td>One-year</td>
<td>-39.3%</td>
<td>45.6%</td>
<td>21.8%</td>
<td>1.9%</td>
<td>9.6%</td>
</tr>
<tr>
<td>Three-years</td>
<td>-2.6%</td>
<td>16.5%</td>
<td>7.6%</td>
<td>80.8%</td>
<td>36.0%</td>
</tr>
<tr>
<td>Five-years</td>
<td>10.4%</td>
<td>40.7%</td>
<td>72.8%</td>
<td>44.6%</td>
<td>20.2%</td>
</tr>
</tbody>
</table>

Note:
* 2005 - Jun 2009 : KLCI
* Jul 2009 - Dec 2010 : Time weighted of FBMKLCI & FBM100
** Pantech ICULS which is reclassified as equity hybrid from 2011 onwards.
## Lion Progressive Fund
### Comparative Performance Table (Cont’d)

| I) Composition of fund according to industry sectors and category of investments |
|-----------------------------------------------|---|---|---|---|---|
| Malaysian Government Securities              | 0.00% | 0.00% | 0.00% | 0.00% | 1.65% |
| Debt Securities                               |     |     |     |     |     |
| Construction                                  | 0.00% | 0.00% | 0.00% | 0.00% | 0.74% |
| Financial Services                            | 0.00% | 0.00% | 0.00% | 0.00% | 3.26% |
| Government                                    | 0.00% | 0.00% | 0.00% | 0.00% | 1.48% |
| Highway                                       | 0.00% | 6.68% | 5.45% | 0.00% | 9.22% |
| Leisure                                       | 0.00% | 0.00% | 0.00% | 0.00% | 0.60% |
| Properties                                    | 9.03% | 3.71% | 4.71% | 0.00% | 0.75% |
| Power                                         | 0.00% | 0.00% | 0.00% | 0.00% | 1.60% |
| Water                                         | 11.45% | 7.68% | 4.19% | 0.00% | 0.00% |
| Others                                        | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
|                                               | 20.48% | 18.07% | 14.35% | 0.00% | 17.65% |
| Equity Securities                              |     |     |     |     |     |
| Building Materials / Construction              | 5.76% | 5.88% | 4.83% | 4.47% | 2.51% |
| Conglomerates                                  | 1.50% | 0.85% | 1.69% | 2.60% | 4.95% |
| Financial Services                            | 9.13% | 13.47% | 16.78% | 11.92% | 6.55% |
| Gaming /Leisure                                | 13.48% | 10.98% | 7.39% | 6.24% | 3.40% |
| Media                                         | 6.16% | 4.73% | 6.24% | 5.41% | 7.44% |
| Petroleum, Chemical & Gas                      | 7.58% | 8.73% | 13.62% | 8.77% | 8.66% |
| Properties                                    | 0.04% | 0.00% | 0.00% | 0.54% | 0.01% |
| Resource Based                                 | 2.66% | 1.58% | 3.97% | 5.24% | 8.50% |
| Technology                                     | 0.74% | 1.41% | 0.00% | 0.00% | 0.16% |
| Telecommunication & cables                    | 0.00% | 9.22% | 10.53% | 7.11% | 7.43% |
| Transport Services                             | 3.32% | 0.88% | 0.60% | 0.55% | 0.30% |
| Utilities / Infrastructure                    | 3.93% | 4.01% | 5.31% | 0.65% | 5.11% |
| Others                                        | 7.59% | 9.16% | 8.72% | 7.39% | 8.31% |
|                                               | 61.89% | 70.90% | 79.48% | 60.89% | 63.33% |
| Embedded Derivatives                           |     |     |     |     |     |
| Building Materials / Construction              | 0.00% | 0.03% | 0.04% | 0.03% | 0.00% |
| Transport Services                             | 0.00% | 0.00% | 0.00% | 0.00% | 0.01% |
| Others **                                      | 6.00% | 0.00% | 0.16% | 0.12% | 0.11% |
|                                               | 6.00% | 0.03% | 0.20% | 0.15% | 0.12% |
| Unit and Property Trust Funds                   |     |     |     |     |     |
| Properties                                    | 0.94% | 1.32% | 4.50% | 7.00% | 8.85% |
| Plantation                                     | 1.53% | 0.25% | 0.00% | 0.00% | 0.00% |
|                                               | 2.47% | 1.57% | 4.50% | 7.00% | 8.85% |
### Lion Progressive Fund (Cont’d)

#### Comparative Performance Table (Cont’d)

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>I) Composition of fund according to industry sectors and category of investments (Cont’d)</strong></td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Deposits With a Financial Institution</td>
<td>5.74%</td>
<td>11.22%</td>
<td>2.22%</td>
<td>32.95%</td>
<td>9.39%</td>
</tr>
<tr>
<td>Bank Balances</td>
<td>0.06%</td>
<td>0.04%</td>
<td>0.01%</td>
<td>0.01%</td>
<td>0.02%</td>
</tr>
<tr>
<td>Other Assets / (Liabilities)</td>
<td>3.36%</td>
<td>-1.83%</td>
<td>-0.76%</td>
<td>-1.00%</td>
<td>-1.01%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
</tr>
<tr>
<td><strong>II) Total Unitholders’ Capital</strong></td>
<td>172,454,942</td>
<td>315,415,035</td>
<td>443,856,869</td>
<td>551,951,560</td>
<td>676,966,614</td>
</tr>
<tr>
<td><strong>III) Number of Units</strong></td>
<td>97,377,154</td>
<td>133,707,094</td>
<td>159,202,608</td>
<td>182,947,153</td>
<td>202,806,056</td>
</tr>
<tr>
<td><strong>IV) Unitholders’ Capital Per Unit</strong></td>
<td>1.771</td>
<td>2.359</td>
<td>2.788</td>
<td>3.017</td>
<td>3.338</td>
</tr>
<tr>
<td><strong>V) Highest Unitholders’ Capital Per Unit during the financial year</strong></td>
<td>2.509</td>
<td>2.359</td>
<td>2.788</td>
<td>3.091</td>
<td>3.339</td>
</tr>
<tr>
<td><strong>VI) Lowest Unitholders’ Capital Per Unit during the financial year</strong></td>
<td>1.686</td>
<td>1.725</td>
<td>2.357</td>
<td>2.725</td>
<td>3.004</td>
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<tr>
<td><strong>VII) Total annual return of the fund (%)</strong></td>
<td>-27.9%</td>
<td>33.2%</td>
<td>18.2%</td>
<td>8.2%</td>
<td>10.6%</td>
</tr>
<tr>
<td>Capital growth</td>
<td>-27.9%</td>
<td>33.2%</td>
<td>18.2%</td>
<td>8.2%</td>
<td>10.6%</td>
</tr>
<tr>
<td>Income distribution</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>VIII) Total return</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>One-year</td>
<td>-27.9%</td>
<td>33.2%</td>
<td>18.2%</td>
<td>8.2%</td>
<td>10.6%</td>
</tr>
<tr>
<td>Three-years</td>
<td>19.9%</td>
<td>28.1%</td>
<td>13.4%</td>
<td>70.4%</td>
<td>41.5%</td>
</tr>
<tr>
<td>Five-years</td>
<td>36.1%</td>
<td>57.9%</td>
<td>88.8%</td>
<td>63.9%</td>
<td>35.8%</td>
</tr>
<tr>
<td><strong>IX) Performance of relevant benchmark indices</strong></td>
<td></td>
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</tr>
<tr>
<td>- FBMKLCI &amp; FBM100 *</td>
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<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>One-year</td>
<td>-39.3%</td>
<td>45.6%</td>
<td>21.8%</td>
<td>1.9%</td>
<td>9.6%</td>
</tr>
<tr>
<td>Three-years</td>
<td>-2.6%</td>
<td>16.5%</td>
<td>7.6%</td>
<td>80.8%</td>
<td>36.0%</td>
</tr>
<tr>
<td>Five-years</td>
<td>10.4%</td>
<td>40.7%</td>
<td>72.8%</td>
<td>44.6%</td>
<td>20.2%</td>
</tr>
</tbody>
</table>

**Note:**

* 2005 - Jun 2009 : KLCI
* Jul 2009 - Dec 2010 : Time weighted of FBMKLCI & FBM100
** Reclassified ICULS as equity hybrid from 2011 onwards.
## Comparative Performance Table (Cont’d)

### Lion Strategic Fund

#### Comparative Performance Table

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>I) Composition of fund according to industry sectors and category of investments</strong></td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Malaysian Government Securities</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>1.75%</td>
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<tr>
<td>Debt Securities</td>
<td></td>
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<tr>
<td>Financial Services</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>8.69%</td>
</tr>
<tr>
<td>Financial Institutions</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>1.74%</td>
</tr>
<tr>
<td>Government</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>1.73%</td>
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<tr>
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<td>0.00%</td>
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<td>0.00%</td>
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<td>0.00%</td>
</tr>
<tr>
<td>Power</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Others</td>
<td>20.19%</td>
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<td>0.00%</td>
</tr>
<tr>
<td></td>
<td>42.36%</td>
<td>10.64%</td>
<td>4.32%</td>
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<tr>
<td>Equity Securities</td>
<td></td>
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<tr>
<td>Building Materials / Construction</td>
<td>3.39%</td>
<td>4.04%</td>
<td>5.94%</td>
<td>5.94%</td>
<td>3.60%</td>
</tr>
<tr>
<td>Conglomerates</td>
<td>2.65%</td>
<td>0.78%</td>
<td>1.48%</td>
<td>1.94%</td>
<td>3.11%</td>
</tr>
<tr>
<td>Financial Services</td>
<td>7.02%</td>
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<td>16.62%</td>
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<td>4.85%</td>
</tr>
<tr>
<td>Gaming / Leisure</td>
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<td>7.40%</td>
<td>2.07%</td>
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<td>0.37%</td>
</tr>
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<td>Media</td>
<td>5.01%</td>
<td>1.50%</td>
<td>3.53%</td>
<td>2.71%</td>
<td>1.73%</td>
</tr>
<tr>
<td>Petroleum, Chemical &amp; Gas</td>
<td>4.06%</td>
<td>4.20%</td>
<td>12.88%</td>
<td>3.48%</td>
<td>5.80%</td>
</tr>
<tr>
<td>Properties</td>
<td>0.53%</td>
<td>4.55%</td>
<td>4.23%</td>
<td>2.74%</td>
<td>1.16%</td>
</tr>
<tr>
<td>Resource Based</td>
<td>2.74%</td>
<td>14.84%</td>
<td>17.71%</td>
<td>10.94%</td>
<td>10.16%</td>
</tr>
<tr>
<td>Technology</td>
<td>2.21%</td>
<td>3.13%</td>
<td>0.00%</td>
<td>0.33%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Telecommunication &amp; cables</td>
<td>0.00%</td>
<td>9.93%</td>
<td>7.05%</td>
<td>4.19%</td>
<td>5.35%</td>
</tr>
<tr>
<td>Transport Services</td>
<td>2.92%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Utilities / Infrastructure</td>
<td>3.33%</td>
<td>4.41%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>5.53%</td>
</tr>
<tr>
<td>Others</td>
<td>3.31%</td>
<td>4.76%</td>
<td>5.52%</td>
<td>7.71%</td>
<td>7.53%</td>
</tr>
<tr>
<td></td>
<td>47.35%</td>
<td>74.89%</td>
<td>77.03%</td>
<td>47.39%</td>
<td>49.19%</td>
</tr>
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</table>
### Lion Strategic Fund (Cont’d)
#### Comparative Performance Table (Cont’d)

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>I) Composition of fund according to industry sectors and category of investments (Cont’d)</strong></td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td><strong>Embedded Derivatives</strong></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Building Materials / Construction</td>
<td>0.00%</td>
<td>0.03%</td>
<td>0.13%</td>
<td>0.19%</td>
<td>0.10%</td>
</tr>
<tr>
<td>Others</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.27%</td>
<td>0.21%</td>
</tr>
<tr>
<td></td>
<td>0.00%</td>
<td>0.03%</td>
<td>0.13%</td>
<td>0.46%</td>
<td>0.31%</td>
</tr>
<tr>
<td><strong>Unit And Property Trust Funds</strong></td>
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<td></td>
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</tr>
<tr>
<td>Properties</td>
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<td>1.01%</td>
<td>3.84%</td>
<td>6.49%</td>
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<tr>
<td>Plantation</td>
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<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td></td>
<td>0.56%</td>
<td>0.00%</td>
<td>1.01%</td>
<td>3.84%</td>
<td>6.49%</td>
</tr>
<tr>
<td><strong>Deposits With a Financial Institution</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Bank Balances</td>
<td>5.90%</td>
<td>13.31%</td>
<td>16.46%</td>
<td>47.94%</td>
<td>15.80%</td>
</tr>
<tr>
<td>Other Assets / (Liabilities)</td>
<td>0.09%</td>
<td>0.05%</td>
<td>0.01%</td>
<td>0.02%</td>
<td>0.01%</td>
</tr>
<tr>
<td></td>
<td>3.74%</td>
<td>1.08%</td>
<td>1.04%</td>
<td>0.35%</td>
<td>0.02%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
</tr>
</tbody>
</table>

| **II) Total Unitholders’ Capital** | 106,712,639 | 198,973,066 | 314,508,643 | 427,557,068 | 576,717,952 |
| **III) Number of Units** | 93,689,761 | 136,939,481 | 180,752,094 | 230,737,759 | 284,798,988 |
| **IV) Unitholders’ Capital Per Unit** | 1.139  | 1.453  | 1.740  | 1.853  | 2.025  |
| **V) Highest Unitholders’ Capital Per Unit during the financial year** | 1.493  | 1.453  | 1.75  | 1.915  | 2.025  |
| **VI) Lowest Unitholders’ Capital Per Unit during the financial year** | 1.084  | 1.113  | 1.431  | 1.698  | 1.850  |
| **VII) Total annual return of the fund (%)** | -22.6%  | 27.6%  | 19.8%  | 6.5%  | 9.3%  |
| Capital growth       | -22.6%  | 27.6%  | 19.8%  | 6.5%  | 9.3%  |
| Income distribution  | -       | -      | -      | -      | -      |
| **VIII) Total return** | -22.6%  | 27.6%  | 19.8%  | 6.5%  | 9.3%  |
| One-year             | -22.6%  | 27.6%  | 19.8%  | 6.5%  | 9.3%  |
| Three-years          | -       | 28.9%  | 18.3%  | 62.7% | 39.4% |
| Five-years           | -       | -      | -      | 64.4% | 37.7% |
## COMPARATIVE PERFORMANCE TABLE (CONT’D)

### Lion Strategic Fund (Cont’d)

Comparative Performance Table (Cont’d)

<table>
<thead>
<tr>
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<th>2009</th>
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<tbody>
<tr>
<td><strong>IX) Performance of relevant benchmark indices</strong></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>- FBMKLCI &amp; FBM100 *</td>
<td></td>
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<tr>
<td>One-year</td>
<td>-39.3%</td>
<td>45.6%</td>
<td>21.8%</td>
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<td>9.6%</td>
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<td>Three-years</td>
<td>-2.6%</td>
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<td>Five-years</td>
<td>10.4%</td>
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<td>44.6%</td>
<td>20.2%</td>
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<th>2009</th>
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<td><strong>X) Performance of Weighted Benchmark</strong></td>
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<tr>
<td>One-year</td>
<td>-20.2%</td>
<td>22.5%</td>
<td>7.8%</td>
<td>2.7%</td>
<td>6.4%</td>
</tr>
<tr>
<td>Three-years</td>
<td>-</td>
<td>14.8%</td>
<td>8.8%</td>
<td>40.9%</td>
<td>22.4%</td>
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<tr>
<td>Five-years</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>32.0%</td>
<td>19.7%</td>
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**Note:**
* 2006 - Jun 2009 : KLCI
* Jul 2009 - Dec 2010 : Time weighted of FBMKLCI & FBM100
Lion US-i Fund
Comparative Performance Table

<table>
<thead>
<tr>
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<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
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<tbody>
<tr>
<td>I) Composition of fund according to industry sectors and category of investments</td>
<td></td>
<td></td>
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<td></td>
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</tr>
<tr>
<td>Equity Securities</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SPDR S&amp;P 500 ETF TRUST</td>
<td>92.75%</td>
<td>94.37%</td>
<td>98.81%</td>
<td>97.16%</td>
<td>101.07%</td>
</tr>
<tr>
<td></td>
<td>92.75%</td>
<td>94.37%</td>
<td>98.81%</td>
<td>97.16%</td>
<td>101.07%</td>
</tr>
<tr>
<td>Bank Balances</td>
<td>2.78%</td>
<td>11.16%</td>
<td>2.67%</td>
<td>15.56%</td>
<td>2.41%</td>
</tr>
<tr>
<td>Other Assets / (Liabilities)</td>
<td>4.47%</td>
<td>-5.53%</td>
<td>-1.48%</td>
<td>-12.72%</td>
<td>-3.48%</td>
</tr>
<tr>
<td>Total</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
</tr>
<tr>
<td>II) Total Unitholders’ Capital</td>
<td>906,903</td>
<td>2,668,746</td>
<td>2,812,651</td>
<td>2,749,012</td>
<td>3,220,423</td>
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<tr>
<td>III) Number of Units</td>
<td>1,333,681</td>
<td>3,331,768</td>
<td>3,430,063</td>
<td>3,284,364</td>
<td>3,519,588</td>
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<tr>
<td>IV) Unitholders’ Capital Per Unit</td>
<td>0.680</td>
<td>0.801</td>
<td>0.820</td>
<td>0.837</td>
<td>0.915</td>
</tr>
<tr>
<td>V) Highest Unitholders’ Capital Per Unit during the financial year</td>
<td>0.982</td>
<td>0.818</td>
<td>0.832</td>
<td>0.857</td>
<td>0.941</td>
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<tr>
<td>VI) Lowest Unitholders’ Capital Per Unit during the financial year</td>
<td>0.614</td>
<td>0.573</td>
<td>0.705</td>
<td>0.718</td>
<td>0.842</td>
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<tr>
<td>VII) Total annual return of the fund (%)</td>
<td>-31.2%</td>
<td>17.8%</td>
<td>2.4%</td>
<td>2.1%</td>
<td>9.3%</td>
</tr>
<tr>
<td>Capital growth</td>
<td>-31.2%</td>
<td>17.8%</td>
<td>2.4%</td>
<td>2.1%</td>
<td>9.3%</td>
</tr>
<tr>
<td>Income distribution</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>VIII) Total return</td>
<td>-31.2%</td>
<td>17.8%</td>
<td>2.4%</td>
<td>2.1%</td>
<td>9.3%</td>
</tr>
<tr>
<td>One-year</td>
<td>-31.2%</td>
<td>-20.8%</td>
<td>-17.0%</td>
<td>23.1%</td>
<td>14.2%</td>
</tr>
<tr>
<td>Three-years</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Five-years</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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</tr>
<tr>
<td>IX) Performance of relevant benchmark indices - S&amp;P 500 Index</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>One-year</td>
<td>-38.5%</td>
<td>23.5%</td>
<td>12.8%</td>
<td>0.0%</td>
<td>11.3%</td>
</tr>
<tr>
<td>Three-years</td>
<td>-</td>
<td>-21.4%</td>
<td>-14.4%</td>
<td>39.2%</td>
<td>27.9%</td>
</tr>
<tr>
<td>Five-years</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-11.3%</td>
<td>-2.9%</td>
</tr>
<tr>
<td>X) Performance of relevant benchmark indices - S&amp;P 500 Index (with currency fluctuation)</td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>One-year</td>
<td>-35.6%</td>
<td>22.0%</td>
<td>0.8%</td>
<td>3.4%</td>
<td>7.4%</td>
</tr>
<tr>
<td>Three-years</td>
<td>-</td>
<td>-23.6%</td>
<td>-20.8%</td>
<td>27.2%</td>
<td>14.1%</td>
</tr>
<tr>
<td>Five-years</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-20.4%</td>
<td>-10.3%</td>
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### Comparative Performance Table (Cont'd)

#### Lion UK-i Fund

Comparative Performance Table

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>I) Composition of fund according to industry sectors and category of investments</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Equity Securities</td>
<td>133.89%</td>
<td>92.11%</td>
<td>96.48%</td>
<td>94.22%</td>
<td>99.46%</td>
</tr>
<tr>
<td>ISHARES PLC</td>
<td>133.89%</td>
<td>92.11%</td>
<td>96.48%</td>
<td>94.22%</td>
<td>99.46%</td>
</tr>
<tr>
<td>Bank Balances</td>
<td>12.78%</td>
<td>10.87%</td>
<td>1.24%</td>
<td>18.39%</td>
<td>0.63%</td>
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<tr>
<td>Other Assets / (Liabilities)</td>
<td>-46.67%</td>
<td>-2.98%</td>
<td>2.28%</td>
<td>-12.61%</td>
<td>-0.09%</td>
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<td><strong>Total</strong></td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
</tr>
</tbody>
</table>

| **II) Total Unitholders' Capital** | 590,861  | 1,492,257 | 1,922,549 | 2,337,049 | 2,685,019 |
| **III) Number of Units**          | 968,625  | 1,804,421 | 2,455,363 | 3,091,334 | 3,181,302 |
| **IV) Unitholders' Capital Per Unit** | 0.610    | 0.827     | 0.783     | 0.756     | 0.844     |
| **V) Highest Unitholders' Capital Per Unit during the financial year** | 0.993    | 0.848     | 0.841     | 0.832     | 0.854     |
| **VI) Lowest Unitholders' Capital Per Unit during the financial year** | 0.566    | 0.545     | 0.668     | 0.699     | 0.748     |
| **VII) Total annual return of the fund (%)** | -38.8%   | 35.6%     | -5.3%     | -3.4%     | 11.6%     |
| Capital growth       | -38.8%   | 35.6%     | -5.3%     | -3.4%     | 11.6%     |
| Income distribution  | -        | -         | -         | -         | -         |
| **VIII) Total return** |          |          |          |          |          |
| One-year             | -38.8%   | 35.6%     | -5.3%     | -3.4%     | 11.6%     |
| Three-years          | -        | -16.9%    | -21.4%    | 23.9%     | 2.1%      |
| Five-years           | -        | -        | -         | -24.0%    | -15.3%    |
| **IX) Performance of relevant benchmark indices - FTSE 100 Index** |          |          |          |          |          |
| One-year             | -31.3%   | 22.1%     | 9.0%      | -5.6%     | 5.8%      |
| Three-years          | -        | -13.0%    | -8.6%     | 25.7%     | 9.0%      |
| Five-years           | -        | -        | -         | -10.4%    | -8.7%     |
| **X) Performance of relevant benchmark indices - FTSE 100 Index (with currency fluctuation)** |          |          |          |          |          |
| One-year             | -47.2%   | 34.1%     | -5.9%     | -2.8%     | 6.3%      |
| Three-years          | -        | -30.2%    | -33.4%    | 22.7%     | -2.8%     |
| Five-years           | -        | -        | -         | -36.2%    | -31.2%    |
**Lion AU-i Fund**  
**Comparative Performance Table**

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
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<tbody>
<tr>
<td><strong>I) Composition of fund according to industry sectors and category of investments</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity Securities SPDR</td>
<td>92.41%</td>
<td>94.13%</td>
<td>97.86%</td>
<td>86.49%</td>
<td>110.87%</td>
</tr>
<tr>
<td></td>
<td>92.41%</td>
<td>94.13%</td>
<td>97.86%</td>
<td>86.49%</td>
<td>110.87%</td>
</tr>
<tr>
<td>Deposits With a Financial Institution</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>7.88%</td>
</tr>
<tr>
<td>Bank Balances</td>
<td>3.59%</td>
<td>7.06%</td>
<td>0.22%</td>
<td>11.97%</td>
<td>1.10%</td>
</tr>
<tr>
<td>Other Assets / (Liabilities)</td>
<td>4.00%</td>
<td>-1.19%</td>
<td>1.92%</td>
<td>1.54%</td>
<td>-19.85%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
</tr>
<tr>
<td><strong>II) Total Unitholders’ Capital</strong></td>
<td>2,317,012</td>
<td>6,841,286</td>
<td>7,385,640</td>
<td>8,160,096</td>
<td>7,607,697</td>
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<tr>
<td><strong>III) Number of Units</strong></td>
<td>3,484,229</td>
<td>6,503,124</td>
<td>6,720,327</td>
<td>8,250,856</td>
<td>6,891,030</td>
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<tr>
<td><strong>IV) Unitholders’ Capital Per Unit</strong></td>
<td>0.665</td>
<td>1.052</td>
<td>1.099</td>
<td>0.989</td>
<td>1.104</td>
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<tr>
<td><strong>V) Highest Unitholders’ Capital Per Unit during the financial year</strong></td>
<td>1.202</td>
<td>1.075</td>
<td>1.100</td>
<td>1.132</td>
<td>1.111</td>
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<tr>
<td><strong>VI) Lowest Unitholders’ Capital Per Unit during the financial year</strong></td>
<td>0.566</td>
<td>0.571</td>
<td>0.826</td>
<td>0.890</td>
<td>0.936</td>
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<td><strong>VII) Total annual return of the fund (%)</strong></td>
<td>-43.9%</td>
<td>58.2%</td>
<td>4.5%</td>
<td>-10.0%</td>
<td>11.6%</td>
</tr>
<tr>
<td>Capital growth</td>
<td>-43.9%</td>
<td>58.2%</td>
<td>4.5%</td>
<td>-10.0%</td>
<td>11.6%</td>
</tr>
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<td>Income distribution</td>
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<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>VIII) Total return</strong></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>One-year</td>
<td>-43.9%</td>
<td>58.2%</td>
<td>4.5%</td>
<td>-10.0%</td>
<td>11.6%</td>
</tr>
<tr>
<td>Three-years</td>
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<td>2.3%</td>
<td>-7.3%</td>
<td>48.7%</td>
<td>4.9%</td>
</tr>
<tr>
<td>Five-years</td>
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<td>-</td>
<td>-3.8%</td>
<td>-6.9%</td>
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<tr>
<td><strong>IX) Performance of relevant benchmark indices - S&amp;P / ASX 200 Index</strong></td>
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<tr>
<td>One-year</td>
<td>-41.3%</td>
<td>30.8%</td>
<td>-2.6%</td>
<td>-14.5%</td>
<td>14.6%</td>
</tr>
<tr>
<td>Three-years</td>
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<td>-14.1%</td>
<td>-25.2%</td>
<td>9.0%</td>
<td>-4.6%</td>
</tr>
<tr>
<td>Five-years</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-28.5%</td>
<td>-26.7%</td>
</tr>
<tr>
<td><strong>X) Performance of relevant benchmark indices - S&amp;P / ASX 200 Index (with currency fluctuation)</strong></td>
<td></td>
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<td></td>
<td></td>
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</tr>
<tr>
<td>One-year</td>
<td>-50.8%</td>
<td>65.9%</td>
<td>-0.7%</td>
<td>-11.8%</td>
<td>12.5%</td>
</tr>
<tr>
<td>Three-years</td>
<td>-</td>
<td>-5.0%</td>
<td>-18.9%</td>
<td>45.2%</td>
<td>-1.5%</td>
</tr>
<tr>
<td>Five-years</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-16.9%</td>
<td>-19.6%</td>
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### Lion Asia Pac Fund

Comparative Performance Table

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<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>I) Composition of fund according to industry sectors and category of investments</strong></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Unit and Property Trust Funds</td>
<td></td>
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<td></td>
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<tr>
<td>Lion Global Asia Pacific Fund</td>
<td>92.24%</td>
<td>95.54%</td>
<td>158.83%</td>
</tr>
<tr>
<td>狮子全球亚太基金</td>
<td>92.24%</td>
<td>95.54%</td>
<td>158.83%</td>
</tr>
<tr>
<td>Deposits With a Financial Institution</td>
<td>0.00%</td>
<td>19.50%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Bank Balances</td>
<td>5.61%</td>
<td>5.80%</td>
<td>2.29%</td>
</tr>
<tr>
<td>Other Assets / (Liabilities)</td>
<td>2.15%</td>
<td>-20.84%</td>
<td>-61.12%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
</tr>
<tr>
<td><strong>II) Total Unitholders' Capital</strong></td>
<td>1,072,599</td>
<td>871,643</td>
<td>997,442</td>
</tr>
<tr>
<td><strong>III) Number of Units</strong></td>
<td>1,019,581</td>
<td>1,146,898</td>
<td>1,280,414</td>
</tr>
<tr>
<td><strong>IV) Unitholders' Capital Per Unit</strong></td>
<td>1.052</td>
<td>0.760</td>
<td>0.779</td>
</tr>
<tr>
<td><strong>V) Highest Unitholders' Capital Per Unit during the financial period/year</strong></td>
<td>1.114</td>
<td>1.061</td>
<td>0.812</td>
</tr>
<tr>
<td><strong>VI) Lowest Unitholders' Capital Per Unit during the financial period/year</strong></td>
<td>0.906</td>
<td>0.740</td>
<td>0.713</td>
</tr>
<tr>
<td><strong>VII) Total annual return of the fund (%)</strong></td>
<td><em>10.7%</em></td>
<td>-27.8%</td>
<td>2.5%</td>
</tr>
<tr>
<td>Capital growth</td>
<td>10.7%</td>
<td>-27.8%</td>
<td>2.5%</td>
</tr>
<tr>
<td>Income distribution</td>
<td>-</td>
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</tr>
<tr>
<td><strong>VIII) Total return</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>One-year *</td>
<td>10.7%</td>
<td>-27.8%</td>
<td>2.5%</td>
</tr>
<tr>
<td>Three-years</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Five-years</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>IX) Performance of relevant benchmark indices</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- MSCI AC AP ex Japan (SGD)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>One-year *</td>
<td>3.7%</td>
<td>-14.6%</td>
<td>15.2%</td>
</tr>
<tr>
<td>Three-years</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Five-years</td>
<td>-</td>
<td>-</td>
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<tr>
<td><strong>X) Performance of relevant benchmark indices - (with currency fluctuation)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>One-year *</td>
<td>6.3%</td>
<td>-13.2%</td>
<td>18.0%</td>
</tr>
<tr>
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<td>Five-years</td>
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</tbody>
</table>

Note: * Total return & fund performance are calculated since inception on 15 April 2010.
Lion Enhanced Equity Fund
Comparative Performance Table

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>I) Composition of fund according to industry sectors and category of investments</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity Securities</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Building Materials / Construction</td>
<td>7.67%</td>
<td>7.74%</td>
<td>3.98%</td>
</tr>
<tr>
<td>Conglomerates</td>
<td>1.56%</td>
<td>4.09%</td>
<td>0.71%</td>
</tr>
<tr>
<td>Financial Services</td>
<td>5.39%</td>
<td>12.11%</td>
<td>11.69%</td>
</tr>
<tr>
<td>Gaming / Leisure</td>
<td>0.98%</td>
<td>0.55%</td>
<td>1.74%</td>
</tr>
<tr>
<td>Media</td>
<td>5.51%</td>
<td>3.58%</td>
<td>5.41%</td>
</tr>
<tr>
<td>Petroleum, Chemical &amp; Gas</td>
<td>20.08%</td>
<td>11.39%</td>
<td>13.68%</td>
</tr>
<tr>
<td>Properties</td>
<td>16.46%</td>
<td>2.65%</td>
<td>1.84%</td>
</tr>
<tr>
<td>Resource Based</td>
<td>6.91%</td>
<td>8.11%</td>
<td>10.32%</td>
</tr>
<tr>
<td>Technology</td>
<td>0.00%</td>
<td>0.00%</td>
<td>2.79%</td>
</tr>
<tr>
<td>Telecommunication &amp; cables</td>
<td>1.43%</td>
<td>18.23%</td>
<td>9.15%</td>
</tr>
<tr>
<td>Transport Services</td>
<td>3.50%</td>
<td>1.61%</td>
<td>0.03%</td>
</tr>
<tr>
<td>Utilities / Infrastructure</td>
<td>8.81%</td>
<td>1.04%</td>
<td>6.47%</td>
</tr>
<tr>
<td>Others</td>
<td>0.00%</td>
<td>7.49%</td>
<td>6.02%</td>
</tr>
<tr>
<td></td>
<td>78.30%</td>
<td>78.59%</td>
<td>73.83%</td>
</tr>
<tr>
<td>Embedded Derivatives</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Building Materials / Construction</td>
<td>2.73%</td>
<td>0.20%</td>
<td>0.08%</td>
</tr>
<tr>
<td>Petroleum, Chemical &amp; Gas</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.01%</td>
</tr>
<tr>
<td>Others</td>
<td>0.09%</td>
<td>1.01%</td>
<td>0.03%</td>
</tr>
<tr>
<td></td>
<td>2.82%</td>
<td>1.21%</td>
<td>0.12%</td>
</tr>
<tr>
<td>Unit And Property Trust Funds</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Properties</td>
<td>5.54%</td>
<td>6.48%</td>
<td>7.63%</td>
</tr>
<tr>
<td>Deposits With Financial Institutions</td>
<td>24.82%</td>
<td>19.12%</td>
<td>15.03%</td>
</tr>
<tr>
<td>Bank Balances</td>
<td>0.29%</td>
<td>3.95%</td>
<td>1.46%</td>
</tr>
<tr>
<td>Other Assets / (Liabilities)</td>
<td>-11.77%</td>
<td>-9.35%</td>
<td>1.93%</td>
</tr>
<tr>
<td>Total</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
</tr>
</tbody>
</table>

II) Total Unitholders’ Capital
23,408,874  46,967,713  85,516,457

III) Number of Units
21,051,145  37,664,566  60,095,894

IV) Unitholders’ Capital Per Unit
1.112  1.247  1.423

V) Highest Unitholders’ Capital Per Unit during the financial period/year
1.115  1.249  1.432

VI) Lowest Unitholders’ Capital Per Unit during the financial period/year
0.947  1.084  1.240
Lion Enhanced Equity Fund (Cont’d)
Comparative Performance Table (Cont’d)

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>VII) Total annual return of the fund (%)</td>
<td>* 17.1%</td>
<td>12.1%</td>
<td>14.1%</td>
</tr>
<tr>
<td>Capital growth</td>
<td>17.1%</td>
<td>12.1%</td>
<td>14.1%</td>
</tr>
<tr>
<td>Income distribution</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>VIII) Total return</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>One-year</td>
<td>* 17.1%</td>
<td>12.1%</td>
<td>14.1%</td>
</tr>
<tr>
<td>Three-years</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Five-years</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>IX) Performance of relevant benchmark indices - FBM100</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>One-year</td>
<td>* 14.5%</td>
<td>1.9%</td>
<td>9.6%</td>
</tr>
<tr>
<td>Three-years</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Five-years</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Note: * Total return & fund performance are calculated since inception on 15 April 2010.
### Dana Gemilang

**Comparative Performance Table**

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>I) Composition of fund according to industry sectors and category of investments</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity Securities</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Building Materials / Construction</td>
<td>7.91%</td>
<td>10.20%</td>
<td>9.23%</td>
</tr>
<tr>
<td>Conglomerates</td>
<td>5.02%</td>
<td>3.51%</td>
<td>4.76%</td>
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<tr>
<td>Media</td>
<td>18.47%</td>
<td>2.59%</td>
<td>1.40%</td>
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<tr>
<td>Petroleum, Chemical &amp; Gas</td>
<td>14.04%</td>
<td>14.21%</td>
<td>19.88%</td>
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<tr>
<td>Resource Based</td>
<td>2.57%</td>
<td>16.39%</td>
<td>9.26%</td>
</tr>
<tr>
<td>Properties</td>
<td>8.05%</td>
<td>4.22%</td>
<td>1.58%</td>
</tr>
<tr>
<td>Technology</td>
<td>3.94%</td>
<td>0.00%</td>
<td>2.30%</td>
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<tr>
<td>Telecommunication &amp; cables</td>
<td>6.82%</td>
<td>16.85%</td>
<td>15.29%</td>
</tr>
<tr>
<td>Transport Services</td>
<td>7.97%</td>
<td>1.76%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Utilities / Infrastructure</td>
<td>0.00%</td>
<td>0.86%</td>
<td>8.63%</td>
</tr>
<tr>
<td>Others</td>
<td>0.00%</td>
<td>10.67%</td>
<td>8.04%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>74.79%</td>
<td>81.26%</td>
<td>80.37%</td>
</tr>
<tr>
<td><strong>Embedded Derivatives</strong></td>
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</tr>
<tr>
<td>Building Materials / Construction</td>
<td>0.95%</td>
<td>0.60%</td>
<td>0.19%</td>
</tr>
<tr>
<td>Petroleum, Chemical &amp; Gas</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.02%</td>
</tr>
<tr>
<td>Others</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.14%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>0.95%</td>
<td>0.60%</td>
<td>0.34%</td>
</tr>
<tr>
<td><strong>Unit And Property Trust Funds</strong></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Properties</td>
<td>1.68%</td>
<td>2.14%</td>
<td>1.55%</td>
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<tr>
<td><strong>Deposits With a Financial Institution</strong></td>
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</tr>
<tr>
<td>Bank Balances</td>
<td>0.53%</td>
<td>0.55%</td>
<td>1.27%</td>
</tr>
<tr>
<td>Other Assets / (Liabilities)</td>
<td>6.31%</td>
<td>-4.73%</td>
<td>2.10%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
</tr>
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</table>

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>II) Total Unitholders’ Capital</strong></td>
<td>10,417,488</td>
<td>15,853,896</td>
<td>26,511,801</td>
</tr>
<tr>
<td><strong>III) Number of Units</strong></td>
<td>9,574,897</td>
<td>13,797,993</td>
<td>20,393,693</td>
</tr>
<tr>
<td><strong>IV) Unitholders’ Capital Per Unit</strong></td>
<td>1.088</td>
<td>1.149</td>
<td>1.300</td>
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<tr>
<td><strong>V) Highest Unitholders’ Capital Per Unit during the financial period/year</strong></td>
<td>1.091</td>
<td>1.179</td>
<td>1.300</td>
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<tr>
<td><strong>VI) Lowest Unitholders’ Capital Per Unit during the financial period/year</strong></td>
<td>0.945</td>
<td>0.987</td>
<td>1.146</td>
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</table>
### COMPARATIVE PERFORMANCE TABLE (CONT’D)

**Dana Gemilang (Cont’d)**

Comparative Performance Table (Cont’d)

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<th></th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
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<tbody>
<tr>
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<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>VIII) Total return</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>One-year</td>
<td>* 14.5%</td>
<td>5.6%</td>
<td>13.1%</td>
</tr>
<tr>
<td>Three-years</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Five-years</td>
<td>-</td>
<td>-</td>
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</tr>
<tr>
<td><strong>IX) Performance of relevant benchmark indices - FBMS</strong></td>
<td></td>
<td></td>
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<td>One-year</td>
<td>* 10.7%</td>
<td>2.4%</td>
<td>11.8%</td>
</tr>
<tr>
<td>Three-years</td>
<td>-</td>
<td>-</td>
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</tr>
<tr>
<td>Five-years</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Note: * Total return & fund performance are calculated since inception on 15 April 2010.
**Head Office**
Menara Great Eastern 303
Jalan Ampang 50450 Kuala Lumpur
Tel: (603) 4259 8888
Fax: (603) 4259 8000
Email: wecare-my@greateasternlife.com
Website: greateasternlife.com

**Ipoh**
Wisma Great Eastern
No 16, Persiaran Tugu
Greentown Avenue
30450 Ipoh, Perak
Tel: 605 - 254 2027
Fax: 605 - 255 5578
Regional Manager (Branch Operations):
Siah Koh Leong
Regional Manager (Business Development): Chew Ing Tiong

**Alor Setar**
66 & 68 Jalan Teluk Wanjah
05200 Alor Setar, Kedah
Tel: 604-7319877
Fax: 604-7319878
Branch Administration Manager: Yap Sun Lin
Business Development Manager: Brandon Lee Chi Ping

**Batu Pahat**
109, Jalan Rahmat
83000 Batu Pahat, Johor
Tel: 607 - 432 5562
Fax: 607 - 432 5560
Branch Administration Manager: Yap Ley Tin
Business Development Manager: Koh Ai Lian

**Johor Bahru**
10th Floor, Menara Pelangi,
Jalan Kuning, Taman Pelangi
80400 Johor Bahru, Johor
Tel: 607 - 334 1022
Fax: 607 - 334 9122
Branch Administration Manager: Teo Hui Ling
Regional Manager (Business Development): James Pang

**Klang**
No.8 & 10 Jalan Tiara 2A
Bandar Baru Klang
41150 Klang, Selangor
Tel: 603 - 3343 6688
Fax: 603 - 3341 3398
Branch Administration Manager: Matthew Nah Yu Jen
Business Development Manager: Susan Tan San San

**Bintulu**
No 313, Lot 3956, Phase 4
Bintulu Parkcity Commerce Square
Jalan Tun Ahmad Zaidi / Jalan Tanjung Batu
97000 Bintulu, Sarawak
Tel: 6086 - 336 676
Fax: 6086 - 332 601
Branch Administration Manager: Achang Anak Sumbang

**Kluang**
No 22 & 24
Jalan Md Lazim Saim
86000 Kluang, Johor
Tel: 607 - 772 3529
Fax: 607 - 772 3449
Branch Administration Manager: Lim Kee Chii
<table>
<thead>
<tr>
<th>Branch</th>
<th>Address</th>
<th>Contact Details</th>
<th>Regional Manager (Branch Operations)</th>
<th>Regional Manager (Business Development):</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kota Bharu</td>
<td>No. S25/6252-T &amp; U Jalan Sultan Yahya Petra 15200 Kota Bharu, Kelantan</td>
<td>Tel: 609-748 2332 Fax: 609-744 9701</td>
<td>Branch Administration Manager: Yeap Siew Giok</td>
<td></td>
</tr>
<tr>
<td>Kota Kinabalu</td>
<td>Wisma Great Eastern Level 4 &amp; 5 No. 65 Jalan Gaya 88000 Kota Kinabalu, Sabah</td>
<td>Tel: 6088 - 252 033 Fax: 6088 - 210 437</td>
<td>Deputy Regional Manager (Branch Operations): Chong Kee Jyh Senior Business Development Manager: Scott Wong Charng Yeon</td>
<td></td>
</tr>
<tr>
<td>Kuala Terengganu</td>
<td>2nd Floor, 6F Bangunan Persatuan Hin Ann Jalan Air Jernih 20300 Kuala Terengganu, Terengganu</td>
<td>Tel: 609 - 622 4959 Fax: 609 - 626 5195</td>
<td>Branch Administration Head: Yeo Ai May</td>
<td></td>
</tr>
<tr>
<td>Kuantan</td>
<td>A25 Jalan Dato Lim Hoe Lek 25200 Kuantan, Pahang</td>
<td>Tel: 609 - 515 7666 Fax: 609 - 515 8477</td>
<td>Branch Administration Manager: Hong Shee Yi Business Development Manager: See Han Chung</td>
<td></td>
</tr>
<tr>
<td>Kuching</td>
<td>House No 51, Lot 435, Section 54, KTLD Travilion Commercial Centre Jalan Padungan 93100 Kuching, Sarawak</td>
<td>Tel: 082-412 736 Fax: 082-426 684</td>
<td>Regional Manager (Branch Operations): Ting Lee</td>
<td>Regional Manager (Business Development): Ricky Voon Woo Kian</td>
</tr>
<tr>
<td>Lahad Datu</td>
<td>Ground &amp; 1st Floor, MDLD 0819, Jalan Teratai 91100 Lahad Datu, Sabah</td>
<td>Tel: 6089 - 884 136 Fax: 6089 - 884 226</td>
<td>Branch Administration Manager: Charlene Ng Oi Len</td>
<td></td>
</tr>
<tr>
<td>Melaka</td>
<td>No.23 Jalan PM 15, Plaza Mahkota 75000 Melaka</td>
<td>Tel: 606-282 4577 Fax: 606-283 4579</td>
<td>Regional Manager (Branch Operations): Bob Lor Bock Thai</td>
<td>Business Development Manager: Tan Chu Boon</td>
</tr>
<tr>
<td>Miri</td>
<td>Lots 1260 &amp; 1261,Block 10, M.C.L.D, Jalan Melayu 98000 Miri, Sarawak</td>
<td>Tel: 6085 - 413 299 Fax: 6085 - 417 518</td>
<td>Branch Administration Manager: Tiong Hie Hung</td>
<td>Regional Manager (Business Development): Scott Wong Charng Yeon</td>
</tr>
</tbody>
</table>
Penang
25, Light Street
10200 Penang
Tel: 604 - 262 2141
Fax: 604 - 262 2140
Branch Administration Manager: Betty Lim Sut Lang
Business Development Manager: Alex Ch’ng Seet Loke
Regional Manager: Ken Ong Kean Teik

Sandakan
Lot 5 & 6, Block 40
Lorong Indah 15
Bandar Indah, Phase 7
Mile 4, North Road
90000 Sandakan, Sabah
Tel: 6089 - 213 484
Fax: 6089 - 271 343
Branch Administration Manager: Joan Lai Kar Kee

Seremban
101 & 103
Jalan Yam Tuan
70000 Seremban, Negeri Sembilan
Tel: 606-7636120
Fax: 606-7631480
Regional Manager (Branch Operations):
Mohd Azidi Kamaruddin
Business Development Manager: Yap Hock Ban

Sibu
No. 10A-F, Wisma Great Eastern
Persiaran Brooke
96000 Sibu, Sarawak
Tel: 6084 - 312 829
Fax: 6084 - 333 925
Branch Administration Manager: Peter Wong Yuk Ung

Taiping
60 Jalan Barrack
34000 Taiping, Perak
Tel: 605-8051021
Fax: 605-8051023
Branch Administration Manager: Tan Hoe Soon

Tawau
Ground Floor, Wisma Great Eastern
Jalan Billian
91000 Tawau, Sabah
Tel: 6089-771322
Fax: 6089-762341
Branch Administration Manager: Crystal Ng Fong Kim