



**GREAT
EASTERN LIFE
ASSURANCE
(MALAYSIA)
BERHAD**

UNIT FUNDS ANNUAL REPORT

For The Period 1 January 2016 to 31 December 2016

- Smart Invest Gain Fund
- Dana Gemilang
- Dana Restu
- Dana Sejati
- Lion Asia Pac Fund
- Lion AU-i Fund
- Lion Balanced Fund
- Lion Enhanced Equity Fund
- Lion Fixed Income Fund
- Lion Growth Fund
- Lion Progressive Fund
- Lion Strategic Fund
- Lion UK-i Fund
- Lion US-i Fund

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CEO'S MESSAGE



DATO KOH YAW HUI

Chief Executive Officer

Dear Investment-Linked Policy Owner

We are pleased to present the 2016 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, Smart Invest Gain Fund, Lion Asia Pac Fund, Lion Enhanced Equity Fund (LEEF) and Dana Gemilang (DG), for year ended 31 December 2016.

CEO'S MESSAGE (CONT'D)

In 2016, Great Eastern's equity funds fared decently well with most the funds outperforming their respective benchmarks. Looking at the recent 1-year performance, LGF, LPF, and LEEF registered a decline of -2.5%, -1.8%, and -0.3% versus FTSE Bursa Malaysia Top 100 Index ("FBM100") which fell -2.5%. LSF and LBF gained 1.0% and 0.1% respectively versus their weighted benchmark of 0.4%. In addition, DG and DR declined -4.0% and -5.3% and outperformed the FTSE Bursa Malaysia Emas Syariah ("FBMS") Index of -6.1% in 2016.

The fixed income funds recorded another year of positive returns. Fixed income funds continued to exceed expectations versus the 12-month fixed deposit benchmark of 3.3%. LFIF returned +5.9% in 2016, while over 3 years and 5 years, the fund registered +5.3% and +4.9% annualised returns respectively. For DS, the annualised returns were +7.0%, +5.7% and +5.3% over 1, 3 and 5 years respectively.

The local equity market was off to a gloomy start as investors digested weaker economic numbers from China and the US Federal Reserve's stance of tightening monetary policy in December 2015. After hitting a low in January, equities stage a recovery and peaked in March 2016 led by continued easing in Europe and Japan and an improving global economic data.

Subsequently, the market experienced a volatile period, weighted down by concerns on 1MDB in April. The market struggled to stage a meaningful recovery amidst a challenging environment of weakening local GDP growth, global uncertainty post-Brexit, a reduction in Malaysia's MSCI weighting and renewed concerns over US tightening in monetary policy. The market took one more hit in the end of the year post unexpected outcome of the US Presidential election which saw emerging markets declined on the back of liquidity shift into the developed markets as investors expect a stronger US growth and higher US bond yields going forward.

2016 was an eventful year for the Malaysian fixed income market, as sovereign bond yields witnessed swings during the year amid unexpected external political outcomes and significant foreign flows. There was a shift towards populism in some developed economies and assets repriced on the back of expectations that the new US President would be able to expand growth and employment in the US. In addition, the US Federal Reserve raised rates in December 2016 while the monetary tools of the Bank of Japan and the European Central Bank appeared to be reaching their limits in terms of effectiveness. Investors were forced to rethink their strategies after years of falling rates and subpar growth seemed to be over. Action by Bank Negara Malaysia also moved the market, with the central bank delivering a 50 basis points cut in the Statutory Reserve Requirement ratio, a 25 basis points cut in the Overnight Policy Rate and later on in the year, some measures in the foreign exchange market.

In 2017, fiscal stimulus is likely to take center stage, over from global monetary easing which has been the theme for the past few years. Events to look out for include elections in the Netherlands, France, Germany, and possibly Malaysia. While rising populism could lead to trade barriers, the reflation story could hold positives for a commodity exporter such as Malaysia. Official forecast has Malaysia's economic growth ranging 4.0% to 5.0% in 2017. Inflation, meanwhile, is expected to trend higher due to higher oil prices, the weaker currency and the low base effect. Besides external uncertainties and domestic growth and inflation, outlook on Ringgit will be another key driver for the direction of the local bond market given the high foreign holdings of Malaysian Government Securities. As the year unfolds, there will be more clarity on how US President Trump can deliver on his campaign promises, which will help allay some uncertainties in the market. In the meantime, a more defensive approach taking less interest rate risk, by limiting investments at the long end of the curve and seeking higher yields to buffer against volatility may be warranted, but also keeping an eye out for opportunities.

DATO KOH YAW HUI
Chief Executive Officer

FUNDS OBJECTIVES

1. **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.

2. **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.

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. **Lion Fixed Income Fund**

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

5. **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.

6. **Dana Sejati***

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

7. **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.

8. **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.

FUNDS OBJECTIVES (CONT'D)

9. 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.

10. 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.

11. 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.

12. 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.

13. 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.

14. Smart Invest Gain

The fund is a 4-year closed-end fund, which invests in a 4-year Structured Product, embedded with an option linked to the performance of a volatility-controlled strategy on iShares MSCI All Country Asia ex-Japan Index Fund. The Fund aims to provide a guaranteed one-off coupon payment of 7.166% of Single Premium at the end of the 6th policy month and 100% capital guarantee at maturity. It also seeks to participate in a non-guaranteed upside return at maturity generated by the option. After deduction of Upfront Fee, the Fund invests 97.0% of the total collected premium in the Structured Product.

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

2016 Equity Market Review

2016 was a positive year for equities with the MSCI World Index posting a gain of 5.3%. This was despite a very turbulent early start for the year. MSCI World declined an annual low of 11.7% in February on the back of growing concerns of a slowdown in China and worries of the US Federal Reserves' stance of tightening monetary policy. However, as other central banks around the world such as in the European Union and Japan maintained easy monetary policy and global economic data showed continued recovery, markets rebounded in the second quarter. The initial shock of Brexit in June was also quickly forgotten as the global economy continued to run on easy liquidity. Even the commodity market started showing some recovery with China showing stronger commitment in cutting excess capacity. The fourth quarter saw another strong rally in the US market as investors embrace the hope of stronger pro-growth economic policies under the Trump administration.

Over in Asia, the Morgan Stanley Capital International Asia Ex Japan ("MSCI Asia Ex Japan") Index grew 2.8%, underperforming the MSCI World. This was predominantly due to the fall in Asian markets following the Trump election in the fourth quarter. We saw significant outflow from Asia Ex-Japan markets as funds repositioned to the US driven by a strengthening US Dollar and concerns on the impact of Trump's economic policies on Asian exports. Domestically, Malaysia underperformed the region slightly as the FTSE Bursa Malaysia Top 100 Index (FBM100) fell 2.5% during the year. A lacklustre performance of earnings delivery among the index heavyweight was the key attributor to the weak performance of the market. The unexpected outcome of the US Presidential Election had also brought a late year downer to the market with sentiments affected on Malaysia's exports to the US as well as the weaker ringgit.

2016 Fixed Income Market Review

Trading volume of Malaysian sovereign bonds rose 16% in 2016 to RM880 bil (2015: RM760 bil). This was a year marked by unexpected external political outcomes and foreign flows, which contributed to the heightened volatility witnessed in the local market. Indeed, there were times when more foreigners than locals owned Malaysian Government Securities ("MGS"). The MGS yield curve flattened, with short-tenured MGS yields rising by as much as 31 basis points ("bps") while long-tenured MGS yields fell 32bps. 3-year, 5-year, 10-year, 15-year, and 30-year MGS ended the year at 3.55% (+31 bps), 3.67% (+19 bps), 4.21% (unchanged), 4.66% (+5 bps) and 4.58% (-32 bps) respectively.

The year started with a rally in MGS following a 50 bps cut in the Statutory Reserve Requirement ("SRR") Ratio in January, which added liquidity to the MGS market. Sentiment also improved on fading political noise and the revised Budget 2016, which demonstrated that the government was committed to manage the fiscal deficit. In April, USD/MYR traded to a low of 3.8668 as oil prices rose on the back of expectations of an output freeze to be decided at one of the OPEC meetings.

In June, the unexpected outcome of the UK referendum to leave the European Union roiled markets and the MGS market was not spared. However, the market soon came to the conclusion that the uncertainty unleashed by 'Brexit' would mean lower rates for longer and depressed global growth. MGS rallied again as foreign flows to Emerging Markets ("EM") including Malaysia increased. A 25 bps cut in the Overnight Policy Rate to 3.00% by Bank Negara in July caused yields to fall further. Market sentiment was also supported by an announcement of the inclusion of Government Investment Issues ("GII") into the JPMorgan Emerging Market Bond Index, as it meant more demand for these securities from funds that track the index. At the end of July, foreign ownership in MGS and GII reached new highs of 51.9% (Dec 2015: 47.7%) and 10.6% (Dec 2015: 5.4%) respectively.

INVESTMENT REVIEW AND OUTLOOK (CONT'D)

By the fourth quarter, trading activities were subdued as the US presidential election loomed and the possibility of a hike by the US Federal Reserve ("Fed") began to look increasingly likely, supported by some strong data releases and comments from Fed officials that hinted at higher rates. In early November, Donald Trump was elected the 45th President of the United States and bonds sold off globally with his victory. US Treasury yields headed north sharply on higher inflation expectations since the Trump administration is expected to cut taxes and increase fiscal spending to spur the US economy. The USD strengthened broadly on the prospect of fiscal stimulus which caused capital flight from the EM, including Malaysia, during the month. At the end of December, foreign ownership of MGS and GII fell from the year's highs to 47.1% and 9.2% respectively. As the Ringgit plunges amidst a broad EM currencies selloff, Bank Negara carried out stricter enforcement of the use of offshore non-deliverable forwards ("NDF") to limit speculation activities. This further exacerbated the sell-down in MGS.

In December, MGS recovered slightly when BNM introduced measures to provide avenues onshore for foreign investors to hedge their currency exposure as an alternative to NDF. It also introduced measures for exporters to convert 75% of their export proceeds to Ringgit, which helped shore up the currency, albeit to a limited extent. Finally, at its December meeting, the Fed hiked the federal funds rate by 25bps as expected. What was not expected was the Fed committee members' projection of more hikes over the next three years, which negated the rebound in oil prices on the heels of a global agreement to cut oil output. The US rate hike expectation was bullish for the USD and the Ringgit ended the year at a high of 4.4862.

2017 Equity Market outlook

Going into 2017, we expect domestic equities to deliver mid-single digit return on the back of a stabilized domestic economy with GDP growth of 4%-4.5%, and a recovery in commodity prices such as crude oil and CPO. Corporate earnings are expected to reverse and deliver low single digit growth this year after three years of negative growth. In terms of valuation, KLCI is not expensive, trading at its long term historical mean whilst foreign shareholding has declined to low levels. The potential recovery of the Ringgit and election noises in the second half of 2017 are additional positive rerating catalysts. Nonetheless we expect volatility during the first half of the year driven by external factors such as Trump's new administration and policies, China's growth and European politics.

2017 Fixed Income Market Outlook

2017 looks set to be another volatile year. Elections are expected in the Netherlands, France, Germany, and Malaysia too, possibly. Coupled with the UK negotiating its exit from EU and uncertainty arising from a Trump administration - with asset prices having moved sharply even before he took office - rising populism and reflation seem to be the buzz words. As focus shifts from central banks keeping rates low to more government spending, the returns of different asset classes may diverge more compared to what was experienced in the years following the global financial crisis.

While rising populism could lead to trade barriers, the reflation story could hold positives for a commodity exporter such as Malaysia. Inflation, meanwhile, is expected to trend higher due to higher oil prices, the weaker currency and the low base effect. Besides external uncertainties and domestic growth and inflation, outlook on Ringgit will be another key driver to determine the direction of the local bond market given foreign holdings of MGS remains relatively high. Sentiment on the Ringgit is expected to stay weak in 2017 should the USD continue to appreciate on potentially faster pace of US interest rate hikes. This is coupled with the highly scrutinised foreign reserves, a measure of how much buffer the nation has against capital outflows, which are currently deemed vulnerable. Any weakness in the Chinese Yuan is also expected to weigh on the Ringgit as these two currencies have been observed to move together in the past.

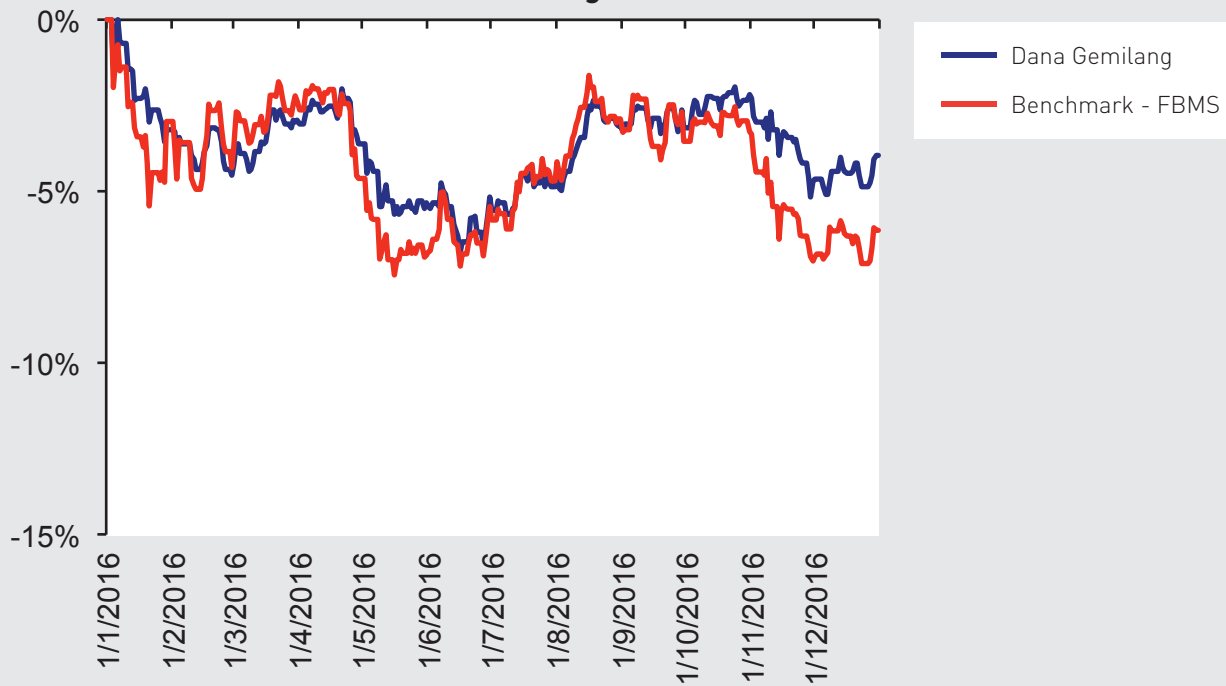
INVESTMENT REVIEW AND OUTLOOK (CONT'D)

There are large government bond maturities coming up in 2017, but these are matched by higher new issuances. This is based on the assumption that the Federal fiscal deficit will continue to be funded by issuance of MGS and GII. As the 2017 auction calendar points to heavier issuance of long-end government bonds, this may exert downward pressure on prices of bonds at the long end. Yet, just as in 2016, the pressure might be mitigated by the demand for long-dated assets from funds focusing on asset-liability matching strategies such as pension funds and insurance companies.

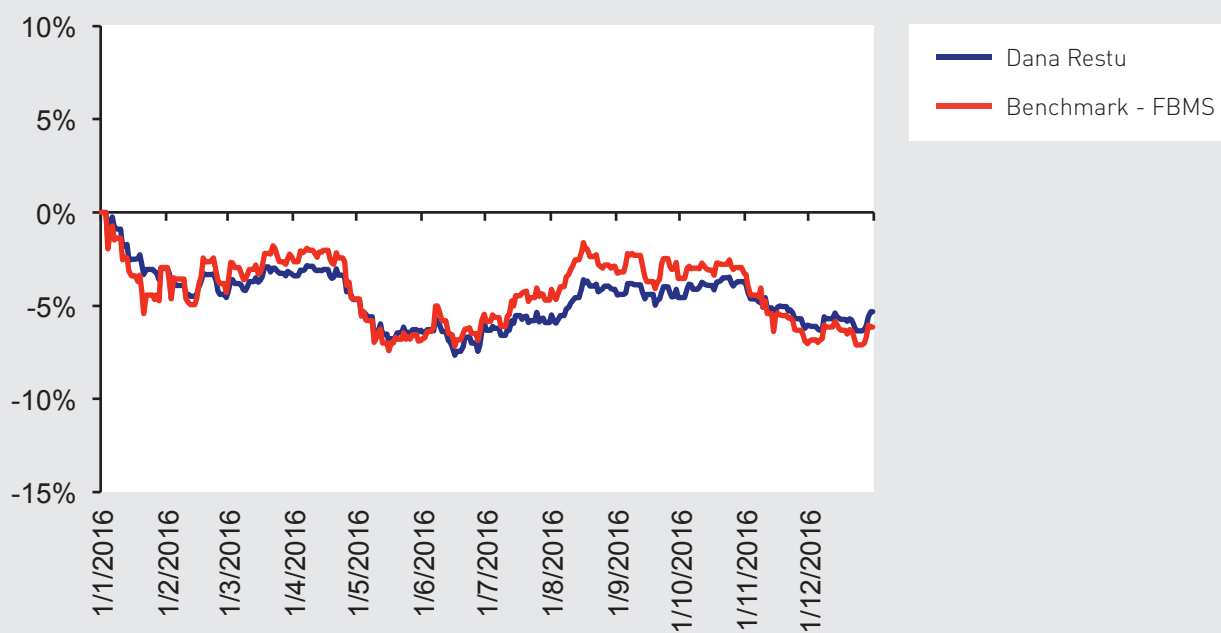
Meanwhile, official forecast has Malaysia's economic growth ranging 4.0% to 5.0% in 2017. BNM is largely expected to maintain the OPR at 3.00% with room to cut should growth fall below expectation. A stronger Ringgit reflecting the fundamentals of Malaysia will likely remove one of the hurdles for BNM to cut rates. On the external front, there will be more clarity on how Trump can deliver on his campaign promises as the year unfolds. In the meantime, a more defensive approach – taking less interest rate risk by limiting investments at the long-end and seeking higher yields to buffer against volatility – may be warranted, but keep an eye out for opportunities.

FUNDS PERFORMANCE YEAR 2016

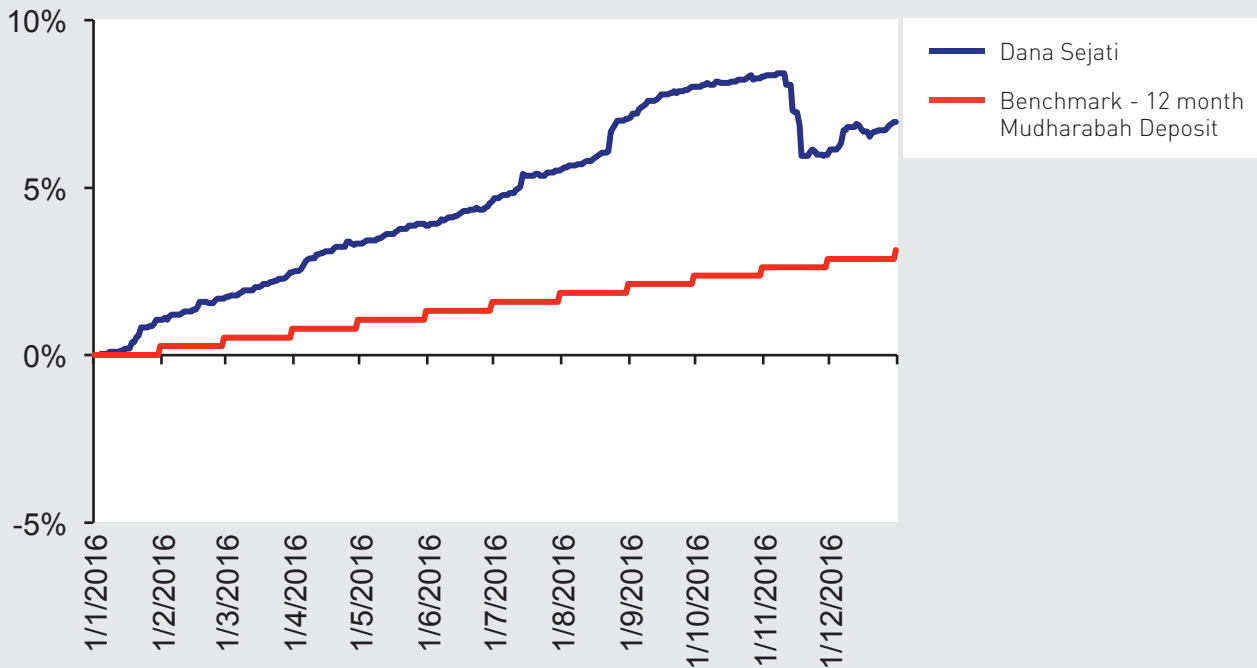
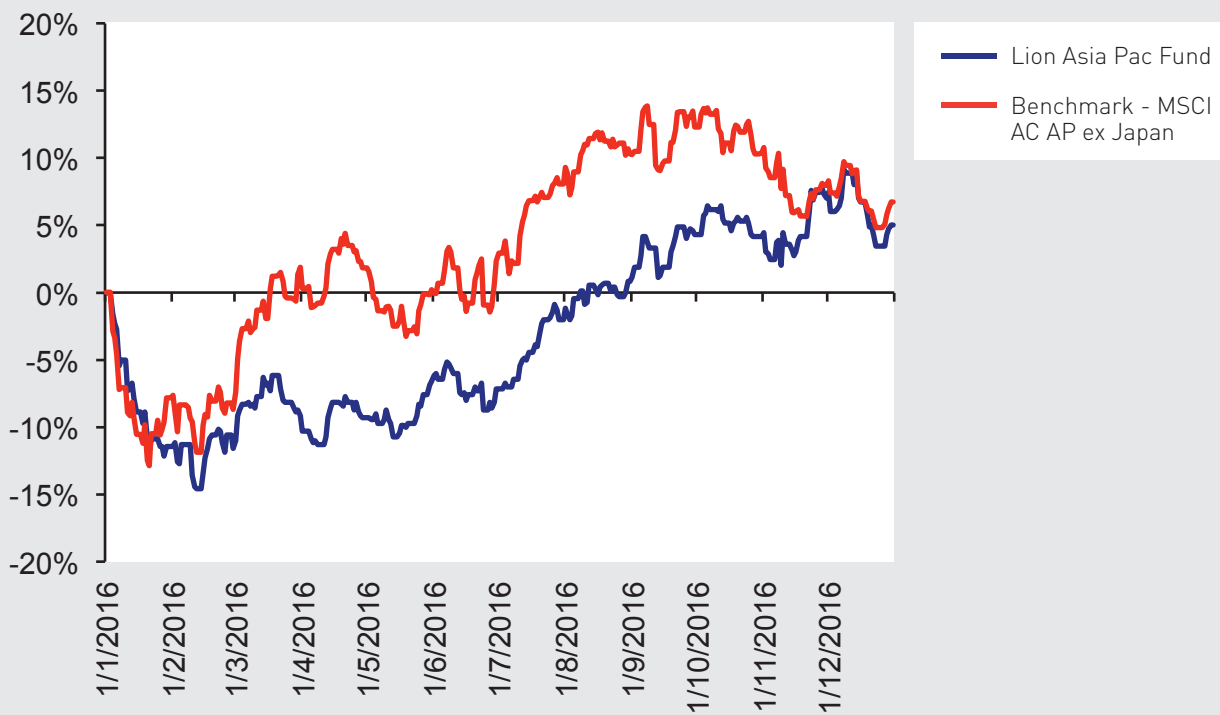
Dana Gemilang



Dana Restu

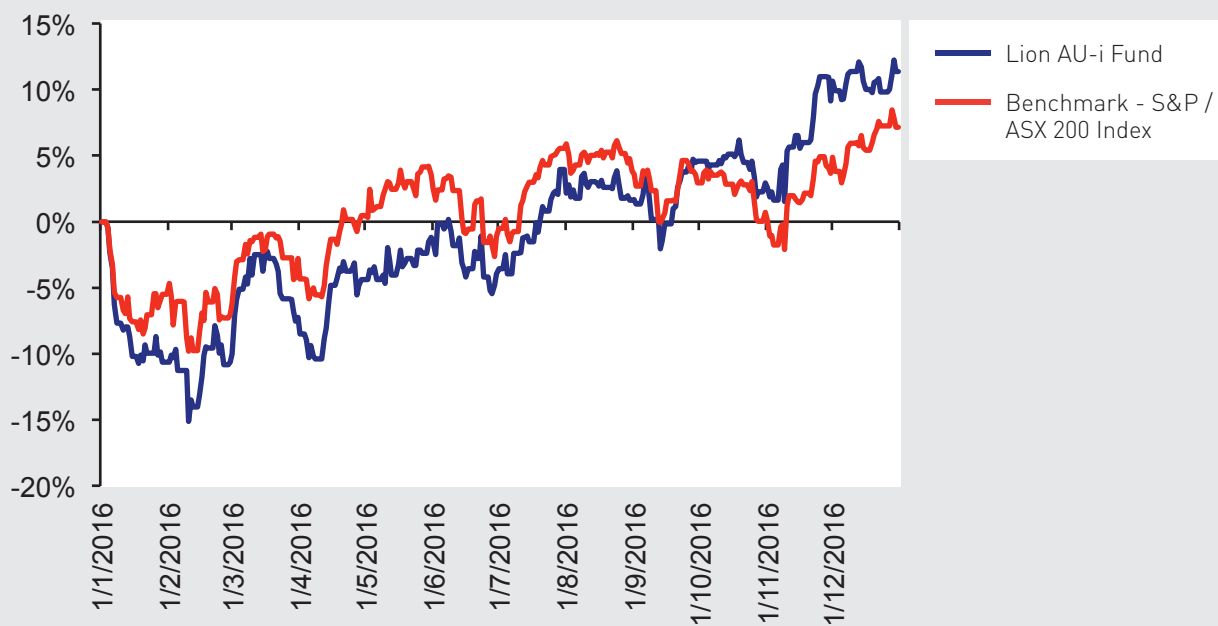


FUNDS PERFORMANCE YEAR 2016 (CONT'D)

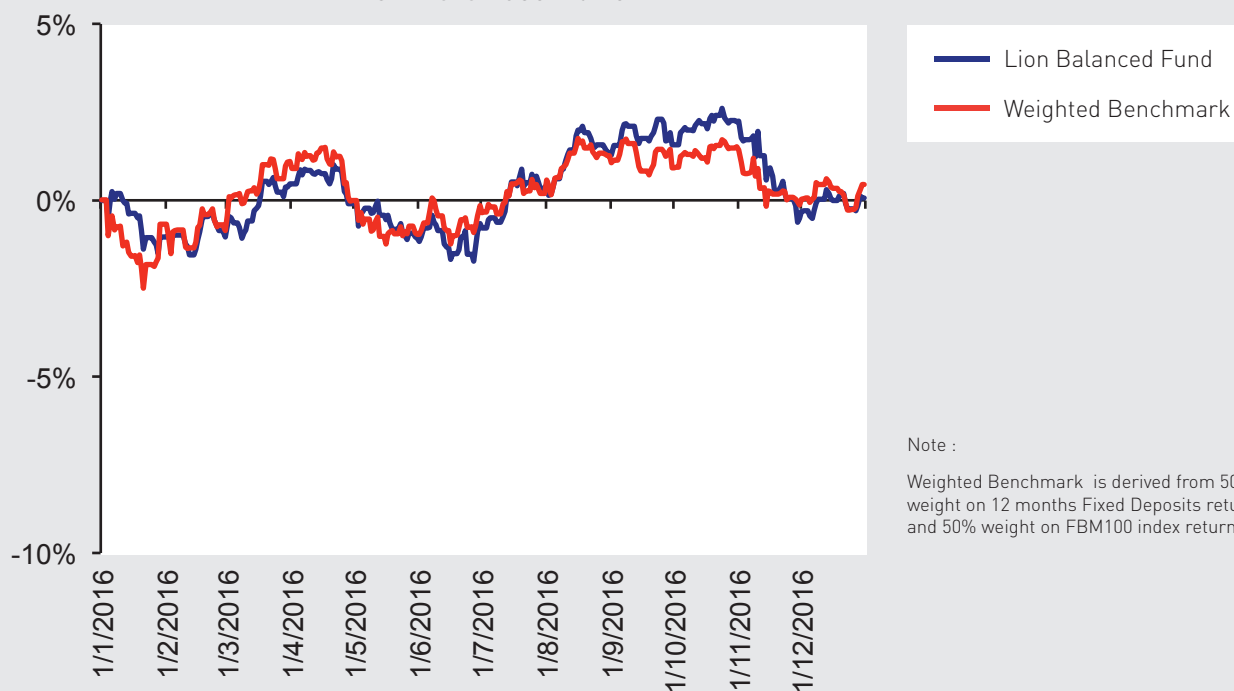
Dana Sejati**Lion Asia Pac Fund**

FUNDS PERFORMANCE YEAR 2016 (CONT'D)

Lion AU-i Fund



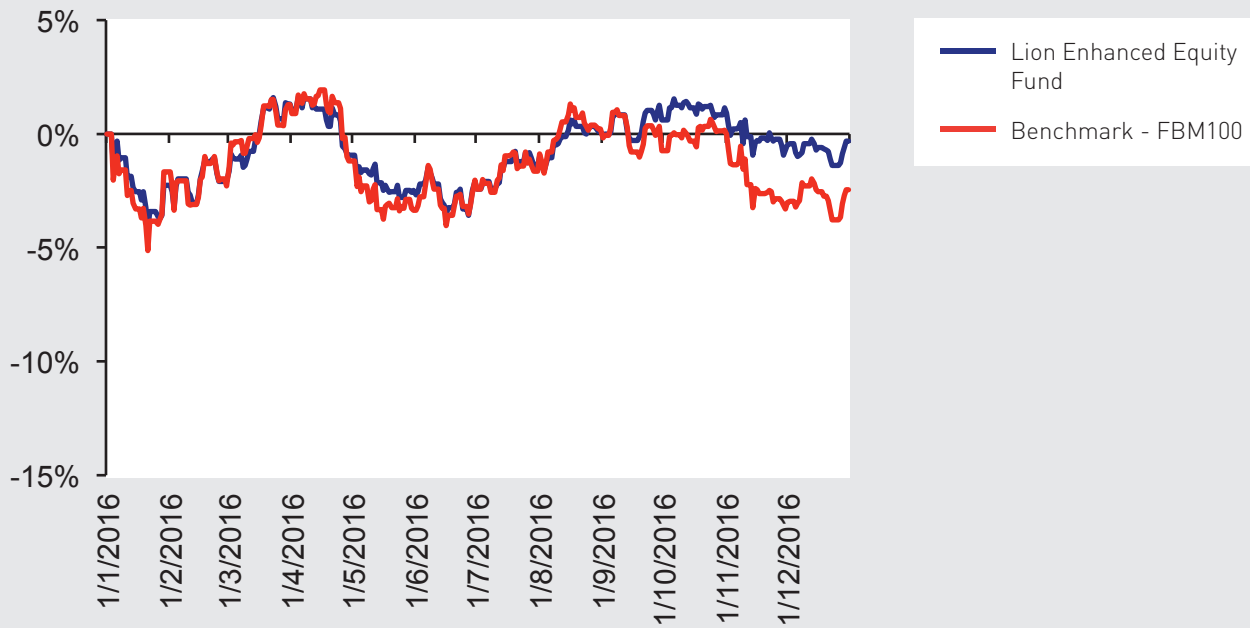
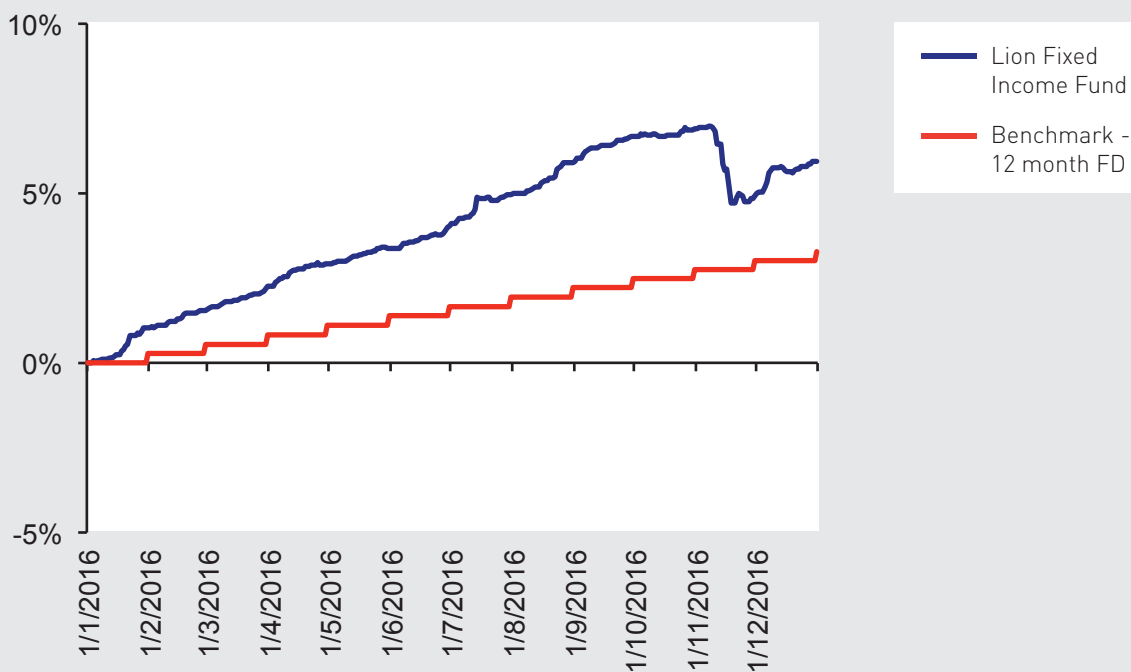
Lion Balanced Fund



Note :

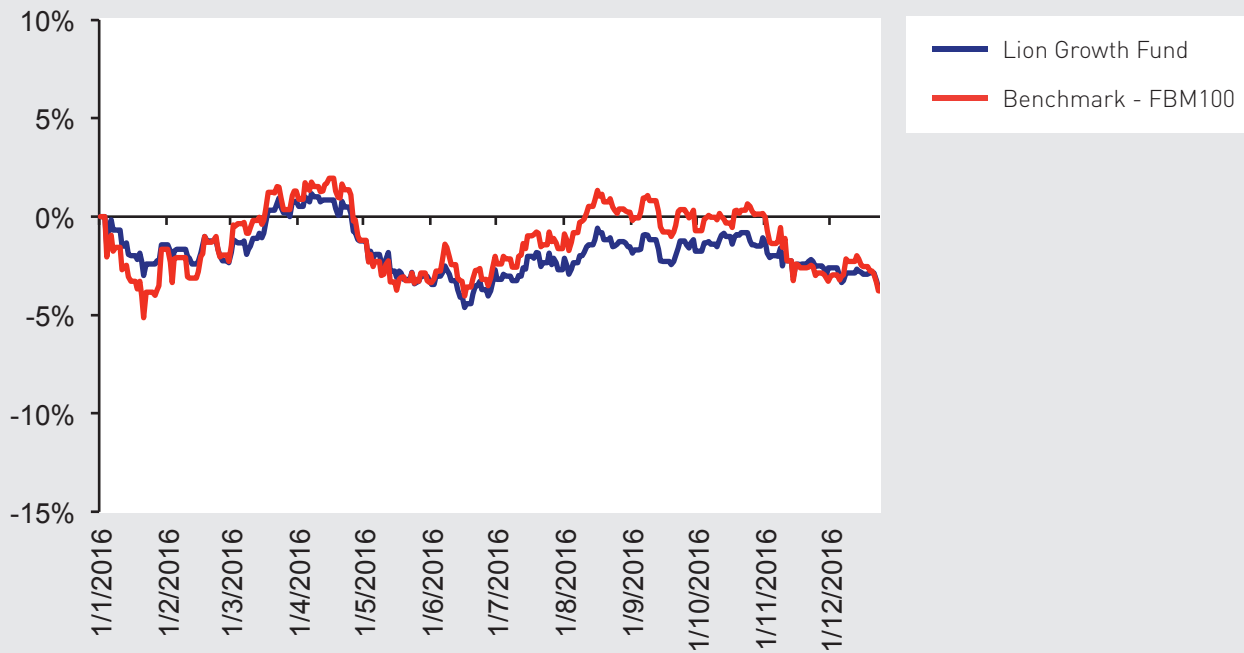
Weighted Benchmark is derived from 50% weight on 12 months Fixed Deposits return and 50% weight on FBM100 index return

FUNDS PERFORMANCE YEAR 2016 (CONT'D)

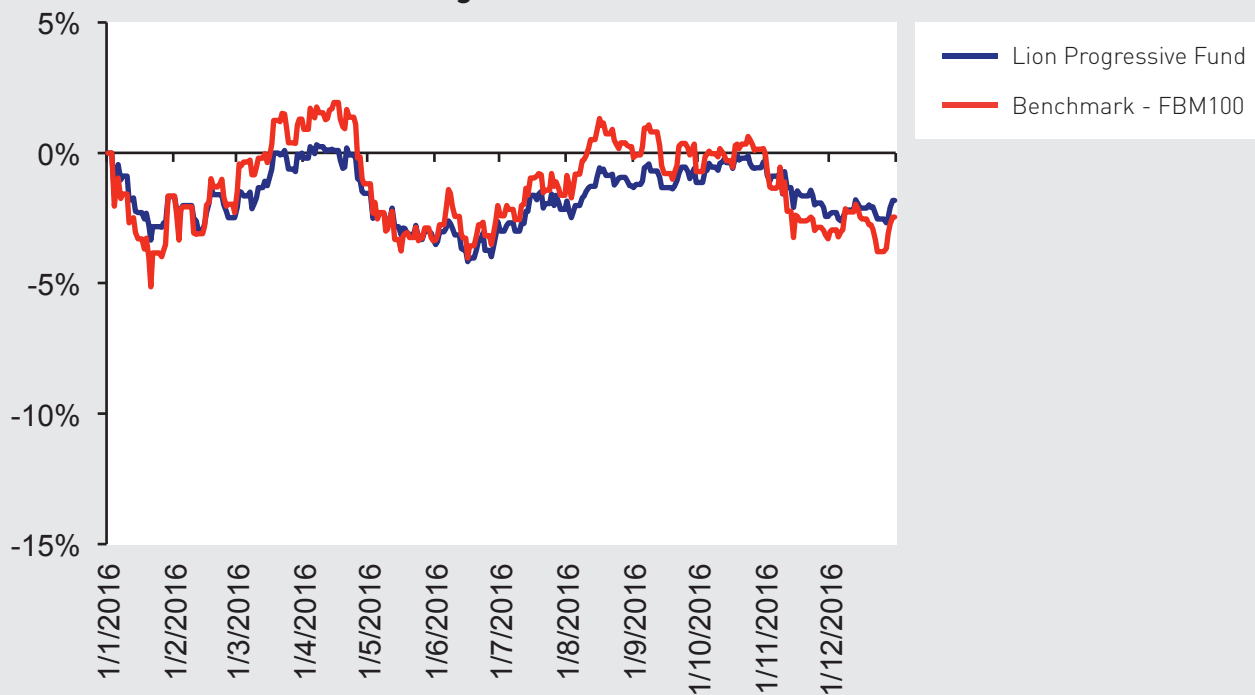
Lion Enhanced Equity Fund**Lion Fixed Income Fund**

FUNDS PERFORMANCE YEAR 2016 (CONT'D)

Lion Growth Fund

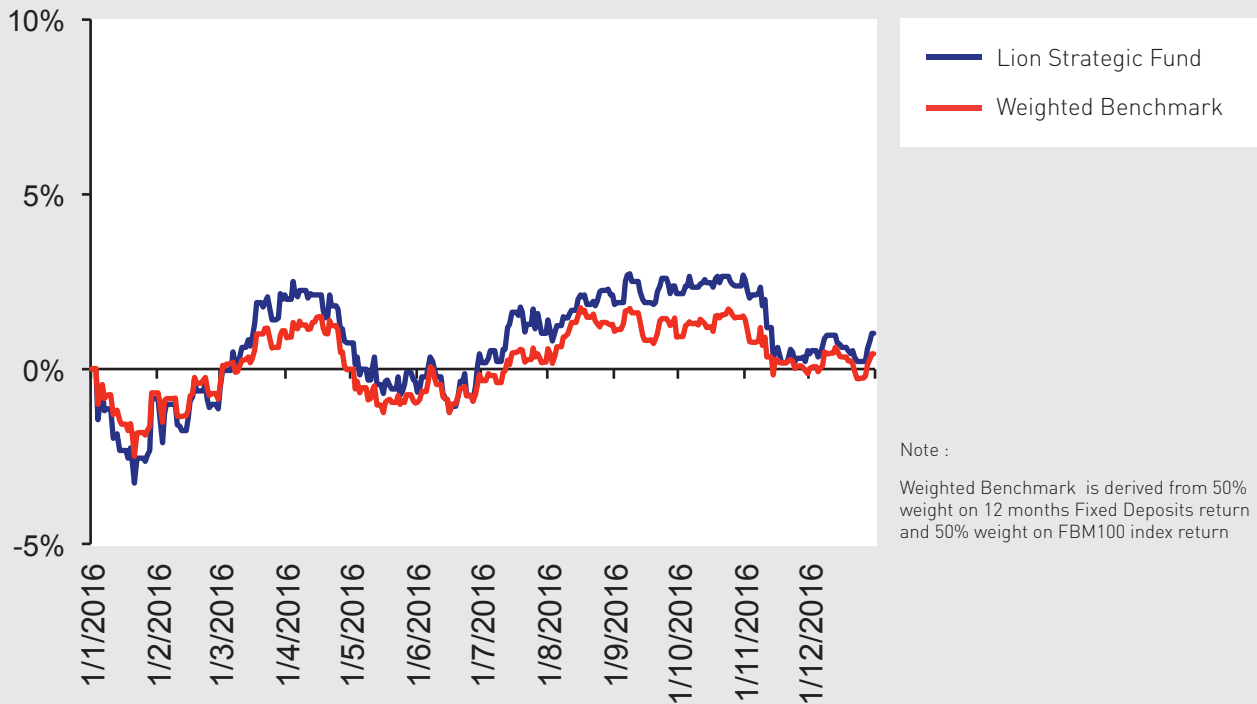


Lion Progressive Fund

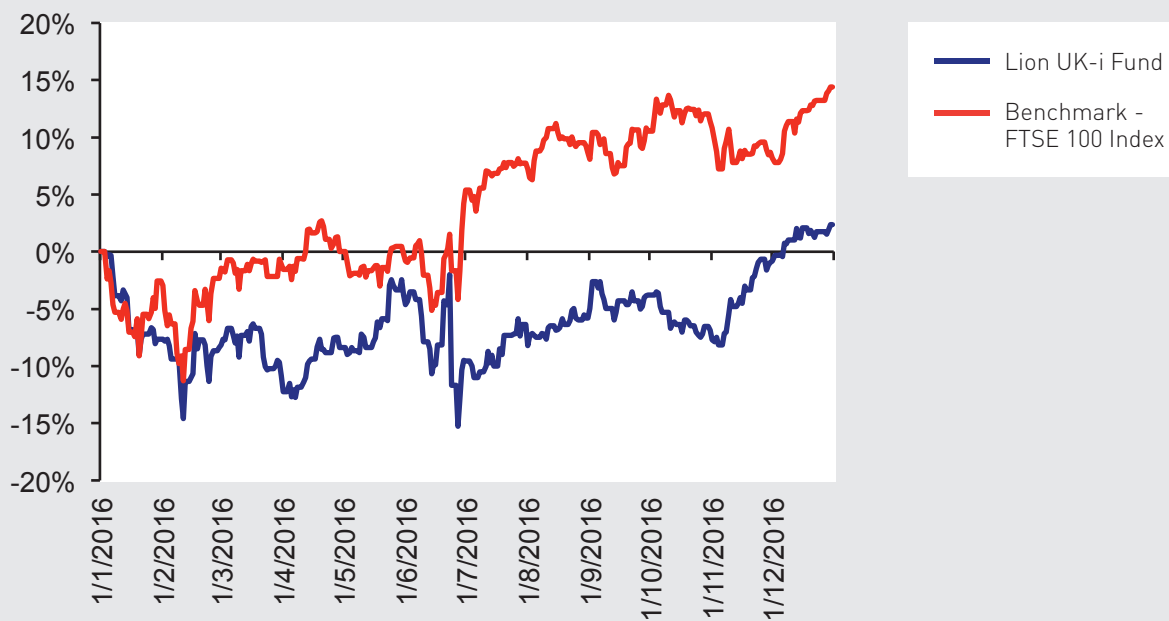


FUNDS PERFORMANCE YEAR 2016 (CONT'D)

Lion Strategic Fund

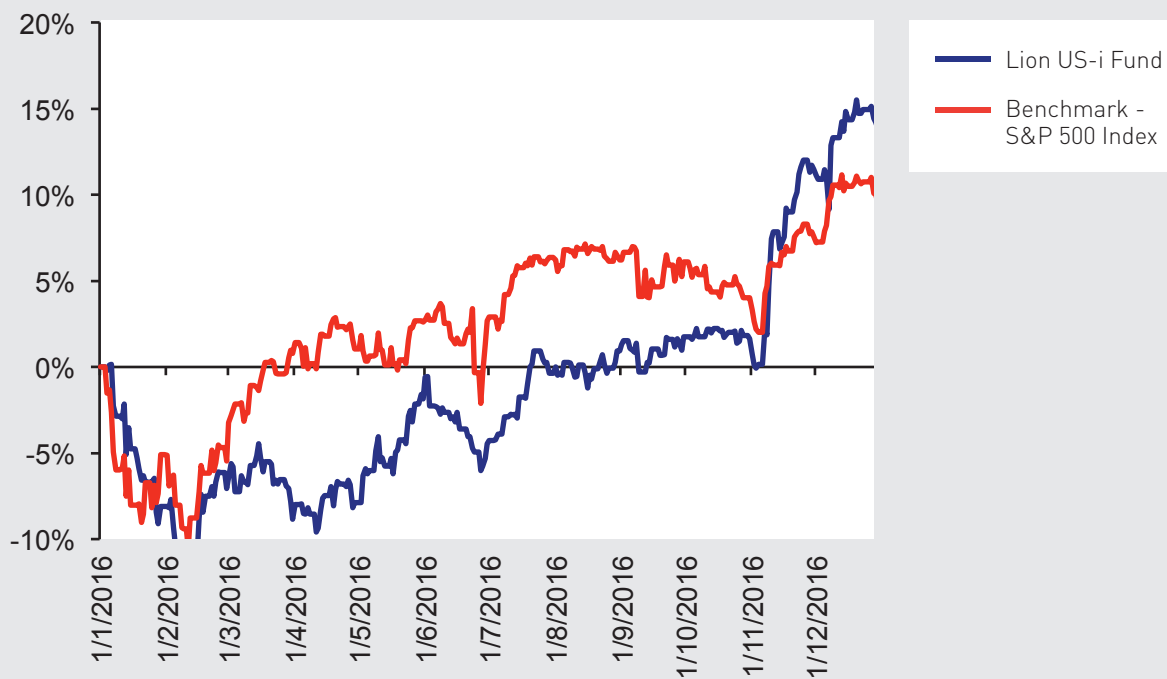


Lion UK-i Fund

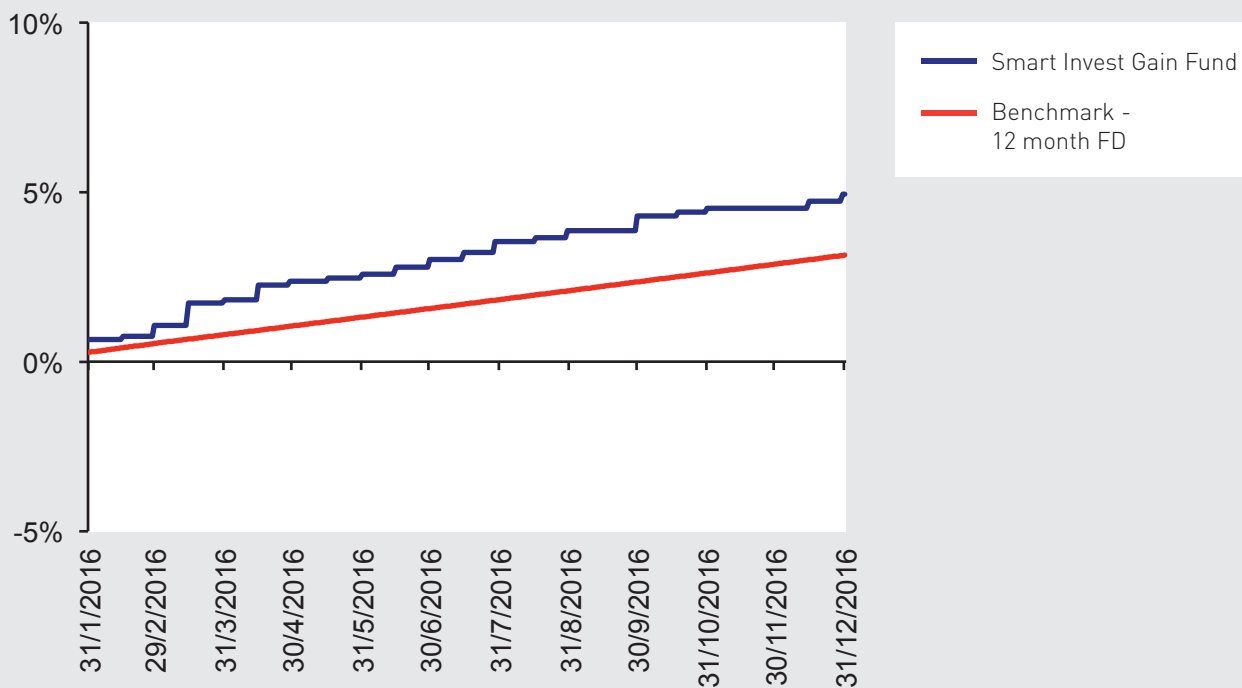


FUNDS PERFORMANCE YEAR 2016 (CONT'D)

Lion US-i Fund



Smart Invest Gain Fund



STATEMENTS OF INCOME AND EXPENDITURE

FOR FINANCIAL YEAR ENDED 31 DECEMBER 2016

	Smart Invest Gain Fund		Dana Restu	
	2016 RM	2015 RM	2016 RM	2015 RM
Net Investment Income:				
Fair Value Through Profit Or Loss ("FVTPL"):				
- Held For Trading:				
Dividend Income	-	-	18,063,077	19,112,490
Loans And Receivables ("LAR"):				
Interest Income	8,428	8,926	4,357,265	5,004,599
Cash And Bank Balances:				
Interest/Profit Income	-	-	497	458
Investment Expenses	-	-	(1,946,813)	(1,780,348)
Net Unrealised Investment Gain	1,461,544	934,061	-	51,765,701
Total Income	1,469,972	942,987	20,474,026	74,102,900
Management Expenses	285	298	3,070,250	2,334,298
Net Loss On Disposal Of Securities	-	899	18,840,429	10,575,351
Net Unrealised Investment Loss	-	-	41,417,574	-
Investment Charge	-	-	11,733,964	11,698,590
Total Expenses	285	1,197	75,062,217	24,608,239
Excess Of Income Over Expenditure/ (Expenditure Over Income) Before Taxation	1,469,687	941,790	(54,588,191)	49,494,661
Taxation	(115,651)	(75,323)	5,459,695	(2,496,959)
Excess Of Income Over Expenditure/ (Expenditure Over Income) After Taxation	1,354,036	866,467	(49,128,496)	46,997,702
Undistributed Income Brought Forward	987,410	120,943	324,553,814	277,556,112
Undistributed Income Carried Forward	2,341,446	987,410	275,425,318	324,553,814

STATEMENTS OF INCOME AND EXPENDITURE (CONT'D) FOR FINANCIAL YEAR ENDED 31 DECEMBER 2016

	Dana Sejati		Lion Balanced Fund	
	2016 RM	2015 RM	2016 RM	2015 RM
Net Investment Income:				
FVTPL - Held For Trading:				
Interest Income	6,220,170	4,917,770	5,011,351	2,872,669
Dividend Income	-	-	5,994,619	4,991,371
LAR:				
Interest Income	222,987	369,371	2,186,546	3,475,374
Cash And Bank Balances:				
Profit/Interest Income	219	279	-	-
Investment Expenses	(9,360)	(4,325)	(1,544,721)	(1,092,142)
Net Gain On Disposal Of Securities	290,807	-	-	-
Net Unrealised Investment Gain	2,939,897	2,029,949	-	23,368,627
Total Income	9,664,720	7,313,044	11,647,795	33,615,899
Management Expenses	1,010,666	730,061	3,571,181	2,049,085
Net Loss On Disposal Of Securities	-	142,147	7,385,404	259,427
Net Unrealised Investment Loss	-	-	163,645	-
Investment Charge	623,204	548,968	4,365,182	3,701,211
Total Expenses	1,633,870	1,421,176	15,485,412	6,009,723
Excess Of Income Over Expenditure/ (Expenditure Over Income) Before Taxation	8,030,850	5,891,868	(3,837,617)	27,606,176
Taxation	(677,920)	(421,269)	465,864	(1,839,389)
Excess Of Income Over Expenditure/ (Expenditure Over Income) After Taxation	7,352,930	5,470,599	(3,371,753)	25,766,787
Undistributed Income Brought Forward	27,981,925	22,511,326	122,967,590	97,200,803
Undistributed Income Carried Forward	35,334,855	27,981,925	119,595,837	122,967,590

STATEMENTS OF INCOME AND EXPENDITURE (CONT'D)

FOR FINANCIAL YEAR ENDED 31 DECEMBER 2016

	Lion Fixed Income Fund		Lion Growth Fund	
	2016	2015	2016	2015
	RM	RM	RM	RM
Net Investment Income:				
FVTPL - Held For Trading:				
Interest Income	37,446,911	27,099,410	-	-
Dividend Income	-	-	16,245,667	15,319,206
LAR:				
Interest Income	1,183,831	3,377,619	3,283,604	5,273,456
Investment Expenses	(8,183)	(4,915)	(3,683,106)	(1,175,139)
Net Gain On Disposal Of Securities	980,644	7,237,782	-	-
Net Unrealised Investment Gain	11,641,035	3,759,804	-	19,919,233
Total Income	51,244,238	41,469,700	15,846,165	39,336,756
Management Expenses	6,192,285	4,081,994	2,801,608	1,976,008
Net Loss On Disposal Of Securities	-	-	18,720,027	8,155,041
Net Unrealised Investment Loss	-	-	7,360,563	-
Investment Charge	3,865,248	3,221,326	9,669,496	9,689,781
Foreign Exchange Loss	56,133	-	-	-
Total Expenses	10,113,666	7,303,320	38,551,694	19,820,830
Excess Of Income Over Expenditure/ (Expenditure Over Income) Before Taxation	41,130,572	34,166,380	(22,705,529)	19,515,926
Taxation	(3,453,808)	(2,353,206)	2,717,732	(811,237)
Excess Of Income Over Expenditure/ (Expenditure Over Income) After Taxation	37,676,764	31,813,174	(19,987,797)	18,704,689
Undistributed Income Brought Forward	154,860,200	123,047,026	326,832,761	308,128,072
Undistributed Income Carried Forward	192,536,964	154,860,200	306,844,964	326,832,761

STATEMENTS OF INCOME AND EXPENDITURE (CONT'D)

FOR FINANCIAL YEAR ENDED 31 DECEMBER 2016

	Lion Progressive Fund		Lion Strategic Fund	
	2016	2015	2016	2015
	RM	RM	RM	RM
Net Investment Income:				
FVTPL - Held For Trading:				
Interest Income	2,509,727	2,530,707	14,903,209	3,320,245
Dividend Income	18,736,737	16,293,269	22,242,148	23,744,680
LAR:				
Interest Income	3,315,597	5,055,828	3,370,982	8,086,614
Investment Expenses	(3,698,325)	(2,008,317)	(1,773,211)	(2,174,035)
Net Unrealised Investment Gain	-	9,309,901	1,250,977	-
Total Income	20,863,736	31,181,388	39,994,105	32,977,504
Management Expenses	4,969,097	3,614,970	11,459,637	8,185,921
Net Loss On Disposal Of Securities	21,309,964	9,225,876	14,414,806	6,040,543
Net Unrealised Investment Loss	6,333,400	-	-	2,343,000
Investment Charge	11,438,303	10,898,886	14,332,614	12,246,827
Total Expenses	44,050,764	23,739,732	40,207,057	28,816,291
Excess Of (Expenditure Over Income)/				
Income Over Expenditure Before Taxation	(23,187,028)	7,441,656	(212,952)	4,161,213
Taxation	2,880,278	266,183	654,025	1,097,114
Excess Of (Expenditure Over Income)/				
Income Over Expenditure After Taxation	(20,306,750)	7,707,839	441,073	5,258,327
Undistributed Income Brought Forward	255,780,956	248,073,117	197,824,553	192,566,226
Undistributed Income Carried Forward	235,474,206	255,780,956	198,265,626	197,824,553

STATEMENTS OF INCOME AND EXPENDITURE (CONT'D)

FOR FINANCIAL YEAR ENDED 31 DECEMBER 2016

	Lion US-i Fund		Lion UK-i Fund	
	2016 RM	2015 RM	2016 RM	2015 RM
Net Investment Income:				
FVTPL - Held For Trading:				
Dividend Income	195,461	171,101	185,263	176,450
LAR:				
Interest Income	132	155	-	-
Investment Expenses	(8,309)	(5,174)	(4,622)	(4,395)
Net Gain On Disposal Of Securities	-	27,489	-	3,907
Net Unrealised Investment Gain	1,250,764	1,519,256	8,086	372,348
Foreign Exchange Gain	-	4,638	-	-
Total Income	1,438,048	1,717,465	188,727	548,310
Management Expenses	7,458	6,753	4,701	4,142
Net Loss On Disposal Of Securities	32,892	-	3,348	-
Investment Charge	62,731	57,766	32,213	32,289
Foreign Exchange Loss	54,937	-	16,960	1,309
Total Expenses	158,018	64,519	57,222	37,740
Excess Of Income Over Expenditure Before Taxation	1,280,030	1,652,946	131,505	510,570
Taxation	(155,858)	(178,915)	(12,330)	(41,247)
Excess Of Income Over Expenditure After Taxation	1,124,172	1,474,031	119,175	469,323
Undistributed Income Brought Forward	4,022,141	2,548,110	1,292,093	822,770
Undistributed Income Carried Forward	5,146,313	4,022,141	1,411,268	1,292,093

STATEMENTS OF INCOME AND EXPENDITURE (CONT'D) FOR FINANCIAL YEAR ENDED 31 DECEMBER 2016

	Lion AU-i Fund		Lion Asia Pac Fund	
	2016 RM	2015 RM	2016 RM	2015 RM
Net Investment Income:				
FVTPL - Held For Trading:				
Dividend Income	354,519	346,708	-	-
LAR:				
Interest Income	2,066	4,026	16	116
Cash And Bank Balances:				
Interest Income	-	170	-	-
Investment Expenses	(46,680)	(57,980)	-	-
Net Gain On Disposal Of Securities	150,612	66,290	8,865	41,975
Net Unrealised Investment Gain	894,164	749,459	114,727	83,857
Other Income	-	-	12,514	9,167
Total Income	1,354,681	1,108,673	136,122	135,115
Management Expenses	8,949	8,749	1,513	2,109
Investment Charge	65,715	63,776	23,206	19,425
Foreign Exchange Loss	107,467	274,189	15,053	13,215
Total Expenses	182,131	346,714	39,772	34,749
Excess Of Income Over Expenditure				
Before Taxation	1,172,550	761,959	96,350	100,366
Taxation	(60,505)	(64,075)	(8,173)	(9,284)
Excess Of Income Over Expenditure				
After Taxation	1,112,045	697,884	88,177	91,082
Undistributed Income/ (Deficit) Brought Forward	1,823,246	1,125,362	19,240	(71,842)
Undistributed Income Carried Forward	2,935,291	1,823,246	107,417	19,240

STATEMENTS OF INCOME AND EXPENDITURE (CONT'D) FOR FINANCIAL YEAR ENDED 31 DECEMBER 2016

	Lion Enhanced Equity Fund		Dana Gemilang	
	2016 RM	2015 RM	2016 RM	2015 RM
Net Investment Income:				
FVTPL - Held For Trading:				
Dividend Income	9,958,251	8,297,067	2,508,166	2,031,099
LAR:				
Interest Income	1,196,908	1,172,602	587,771	541,346
Cash And Bank Balances:				
Interest/Profit Income	-	-	448	491
Investment Expenses	(2,580,994)	(1,536,299)	(553,332)	(302,137)
Net Gain On Disposal Of Securities	-	615,927	-	-
Net Unrealised Investment Gain	9,751,102	12,090,692	-	10,558,003
Foreign Exchange Gain	1,803,423	5,544,490	83,688	57,284
Total Income	20,128,690	26,184,479	2,626,741	12,886,086
Management Expenses	8,853,390	5,672,180	2,088,546	1,432,607
Net Loss On Disposal Of Securities	14,649,331	-	3,804,443	1,247,971
Net Unrealised Investment Loss	-	-	2,029,343	-
Investment Charge	6,829,591	5,009,229	1,812,820	1,351,571
Total Expenses	30,332,312	10,681,409	9,735,152	4,032,149
Excess Of (Expenditure Over Income)/ Income Over Expenditure Before Taxation	(10,203,622)	15,503,070	(7,108,411)	8,853,937
Taxation	745,834	(1,231,637)	587,871	(659,059)
Excess Of (Expenditure Over Income)/ Income Over Expenditure After Taxation	(9,457,788)	14,271,433	(6,520,540)	8,194,878
Undistributed Income Brought Forward	34,534,651	20,263,218	16,882,930	8,688,052
Undistributed Income Carried Forward	25,076,863	34,534,651	10,362,390	16,882,930

STATEMENTS OF ASSETS AND LIABILITIES

AS AT 31 DECEMBER 2016

	Smart Invest Gain Fund		Dana Restu	
	2016	2015	2016	2015
	RM	RM	RM	RM
Assets				
Investments	29,157,026	27,775,482	821,405,535	875,301,154
Debt Securities	28,957,026	27,495,482	-	-
Equity Securities	-	-	659,951,476	734,011,154
Unit And Property Trust Funds	-	-	22,454,059	10,590,000
Deposits With Financial Institutions	200,000	280,000	139,000,000	130,700,000
Tax Recoverable	-	-	-	255,608
Other Assets (Note 4)	167	318	1,370,941	3,902,880
Cash And Bank Balances	60,962	18,566	224,519	114,151
Total Assets	29,218,155	27,794,366	823,000,995	879,573,793
Liabilities				
Provision for Taxation	675	4,428	953,268	-
Deferred Tax Liabilities	198,365	81,442	3,329,952	9,849,705
Other Payables (Note 5)	1,210	14,906	433,844	932,474
Total Liabilities	200,250	100,776	4,717,064	10,782,179
Net Assets Value of Funds ("NAV")	29,017,905	27,693,590	818,283,931	868,791,614
Equity				
Unitholders' Capital	26,676,459	26,706,180	542,858,613	544,237,800
Undistributed Income	2,341,446	987,410	275,425,318	324,553,814
Total Equity	29,017,905	27,693,590	818,283,931	868,791,614
No. Of Units	29,701,029	29,746,069	297,341,545	298,861,924
NAV Per Unit	0.977	0.931	2.752	2.907

STATEMENTS OF ASSETS AND LIABILITIES (CONT'D)

AS AT 31 DECEMBER 2016

	Dana Sejati		Lion Balanced Fund	
	2016 RM	2015 RM	2016 RM	2015 RM
Assets				
Investments	133,599,892	118,148,308	483,548,067	425,063,850
Malaysian Government Securities	1,477,500	-	24,524,350	-
Debt Securities	114,272,392	108,248,308	142,715,140	60,097,100
Equity Securities	-	-	266,108,577	194,066,750
Deposits With Financial Institutions	17,850,000	9,900,000	50,200,000	170,900,000
Other Assets (Note 4)	1,472,914	1,220,781	5,643,692	5,188,341
Cash And Bank Balances	61,788	72,769	74,351	75,622
Total Assets	135,134,594	119,441,858	489,266,110	430,327,813
Liabilities				
Provision for Taxation	531,768	867,236	278,217	2,591,024
Deferred Tax Liabilities	248,494	56,944	607,462	1,389,447
Other Payables (Note 5)	1,178	1,142	1,282,293	3,138,569
Total Liabilities	781,440	925,322	2,167,972	7,119,040
Net Assets Value of Funds ("NAV")	134,353,154	118,516,536	487,098,138	423,208,773
Equity				
Unitholders' Capital	99,018,299	90,534,611	367,502,301	300,241,183
Undistributed Income	35,334,855	27,981,925	119,595,837	122,967,590
Total Equity	134,353,154	118,516,536	487,098,138	423,208,773
No. Of Units	60,683,448	57,254,365	120,034,041	104,367,145
NAV Per Unit	2.214	2.070	4.058	4.055

STATEMENTS OF ASSETS AND LIABILITIES (CONT'D)

AS AT 31 DECEMBER 2016

	Lion Fixed Income Fund		Lion Growth Fund	
	2016	2015	2016	2015
	RM	RM	RM	RM
Assets				
Investments	864,048,895	713,971,140	665,790,855	696,837,153
Malaysian Government Securities	89,035,500	9,980,000	-	-
Debt Securities	696,113,395	641,241,140	-	-
Equity Securities	-	-	608,510,662	590,991,995
Unit And Property Trust Funds	-	-	16,080,193	3,215,158
Deposits With Financial Institutions	78,900,000	62,750,000	41,200,000	102,630,000
Tax Recoverable	-	-	3,302,818	-
Other Assets (Note 4)	16,980,218	13,745,527	1,623,084	1,388,109
Cash And Bank Balances	53,136	52,253	220,182	50,635
Total Assets	881,082,249	727,768,920	670,936,939	698,275,897
Liabilities				
Provision for Taxation	3,378,341	5,190,570	-	1,132,534
Deferred Tax Liabilities	630,098	222,609	1,862,688	1,451,838
Other Payables (Note 5)	7,300	119,063	965,058	1,825,322
Total Liabilities	4,015,739	5,532,242	2,827,746	4,409,694
Net Assets Value of Funds ("NAV")	877,066,510	722,236,678	668,109,193	693,866,203
Equity				
Unitholders' Capital	684,529,546	567,376,478	361,264,229	367,033,442
Undistributed Income	192,536,964	154,860,200	306,844,964	326,832,761
Total Equity	877,066,510	722,236,678	668,109,193	693,866,203
No. Of Units	317,547,614	277,037,467	364,290,727	368,881,554
NAV Per Unit	2.762	2.607	1.834	1.881

STATEMENTS OF ASSETS AND LIABILITIES (CONT'D)

AS AT 31 DECEMBER 2016

	Lion Progressive Fund		Lion Strategic Fund	
	2016	2015	2016	2015
	RM	RM	RM	RM
Assets				
Investments	877,902,450	860,004,409	1,248,901,182	1,091,066,510
Malaysian Government Securities	9,985,000	-	132,427,550	-
Debt Securities	45,648,500	45,084,200	399,751,774	83,107,390
Equity Securities	708,868,950	701,820,209	520,490,843	795,960,374
Unit And Property Trust Funds	-	-	64,281,015	54,098,746
Deposits With Financial Institutions	113,400,000	113,100,000	131,950,000	157,900,000
Tax Recoverable	3,382,382	-	2,170,950	1,119,292
Other Assets (Note 4)	3,799,244	836,920	8,892,735	5,715,139
Cash And Bank Balances	154,438	56,728	310,680	94,026
Total Assets	885,238,514	860,898,057	1,260,275,547	1,097,994,967
Liabilities				
Provision for Taxation	-	494,950	-	-
Deferred Tax Liabilities	1,738,593	1,318,274	5,233,474	3,942,161
Other Payables (Note 5)	5,548,979	14,562	2,595,960	8,485,733
Total Liabilities	7,287,572	1,827,786	7,829,434	12,427,894
Net Assets Value of Funds ("NAV")	877,950,942	859,070,271	1,252,446,113	1,085,567,073
Equity				
Unitholders' Capital	642,476,736	603,289,315	1,054,180,487	887,742,520
Undistributed Income	235,474,206	255,780,956	198,265,626	197,824,553
Total Equity	877,950,942	859,070,271	1,252,446,113	1,085,567,073
No. Of Units	255,515,408	245,448,649	546,680,975	478,645,094
NAV Per Unit	3.436	3.500	2.291	2.268

STATEMENTS OF ASSETS AND LIABILITIES (CONT'D)

AS AT 31 DECEMBER 2016

	Lion US-i Fund		Lion UK-i Fund	
	2016 RM	2015 RM	2016 RM	2015 RM
Assets				
Investments	10,572,288	9,489,897	4,993,076	4,644,912
Equity Securities	10,572,288	9,489,897	4,993,076	4,644,912
Other Assets (Note 4)	43,203	37,811	153,649	3,307
Cash And Bank Balances	303,725	308,598	38,765	99,709
Total Assets	10,919,216	9,836,306	5,185,490	4,747,928
Liabilities				
Provision for Taxation	64,953	83,256	13,820	27,710
Deferred Tax Liabilities	298,460	259,588	73,070	74,763
Derivatives	-	-	-	170
Other Payables (Note 5)	228,619	293,932	42	70
Total Liabilities	592,032	636,776	86,932	102,713
Net Assets Value of Funds ("NAV")	10,327,184	9,199,530	5,098,558	4,645,215
Equity				
Unitholders' Capital	5,180,871	5,177,389	3,687,290	3,353,122
Undistributed Income	5,146,313	4,022,141	1,411,268	1,292,093
Total Equity	10,327,184	9,199,530	5,098,558	4,645,215
No. Of Units	4,969,771	5,040,839	4,179,146	3,896,992
NAV Per Unit	2.078	1.825	1.220	1.192

STATEMENTS OF ASSETS AND LIABILITIES (CONT'D)

AS AT 31 DECEMBER 2016

	Lion AU-i Fund		Lion Asia Pac Fund	
	2016 RM	2015 RM	2016 RM	2015 RM
Assets				
Investments	9,384,263	10,019,925	1,149,136	1,875,947
Equity Securities	9,384,263	10,019,925	-	-
Unit And Property Trust Funds	-	-	1,149,136	1,875,947
Other Assets (Note 4)	92,580	240,457	6	11
Cash And Bank Balances	47,646	120,579	6,003	31,544
Total Assets	9,524,489	10,380,961	1,155,145	1,907,502
Liabilities				
Provision for Taxation	33,671	74,721	5,929	5,328
Deferred Tax Liabilities	75,459	15,865	8,094	7,152
Other Payables (Note 5)	21,139	1,556,639	5,398	32,754
Total Liabilities	130,269	1,647,225	19,421	45,234
Net Assets Value of Funds ("NAV")	9,394,220	8,733,736	1,135,724	1,862,268
Equity				
Unitholders' Capital	6,458,929	6,910,490	1,028,307	1,843,028
Undistributed Income	2,935,291	1,823,246	107,417	19,240
Total Equity	9,394,220	8,733,736	1,135,724	1,862,268
No. Of Units	7,545,558	7,811,929	1,547,308	2,664,188
NAV Per Unit	1.245	1.118	0.734	0.699

STATEMENTS OF ASSETS AND LIABILITIES (CONT'D)

AS AT 31 DECEMBER 2016

	Lion Enhanced Equity Fund		Dana Gemilang	
	2016 RM	2015 RM	2016 RM	2015 RM
Assets				
Investments	540,552,313	406,670,738	142,826,431	112,551,903
Equity Securities	446,297,530	333,612,738	112,645,231	94,851,903
Unit And Property Trust Funds	30,704,783	7,758,000	5,731,200	-
Deposits With Financial Institutions	63,550,000	65,300,000	24,450,000	17,700,000
Tax Recoverable	1,126,872	-	-	179,701
Other Assets (Note 4)	4,279,930	2,387,186	650,484	827,917
Cash And Bank Balances	110,794	81,405	93,096	477,709
Total Assets	546,069,909	409,139,329	143,570,011	114,037,230
Liabilities				
Provision for Taxation	-	771,318	166,199	-
Deferred Tax Liabilities	791,348	536,723	342,539	1,110,978
Other Payables (Note 5)	4,414	3,693	1,409,038	1,650
Total Liabilities	795,762	1,311,734	1,917,776	1,112,628
Net Assets Value of Funds ("NAV")	545,274,147	407,827,595	141,652,235	112,924,602
Equity				
Unitholders' Capital	520,197,284	373,292,944	131,289,845	96,041,672
Undistributed Income	25,076,863	34,534,651	10,362,390	16,882,930
Total Equity	545,274,147	407,827,595	141,652,235	112,924,602
No. Of Units	300,426,527	223,958,042	84,467,641	64,676,175
NAV Per Unit	1.815	1.821	1.677	1.746

STATEMENTS OF CHANGES IN NET ASSET VALUE

FOR FINANCIAL YEAR ENDED 31 DECEMBER 2016

	Smart Invest Gain Fund		
	Unitholders' Capital RM	Undistributed Income RM	Total Equity RM
At 1 January 2015	26,839,675	120,943	26,960,618
Total Comprehensive Income For The Year	-	866,467	866,467
Amounts Paid For Units Cancelled	(133,495)	-	(133,495)
At 31 December 2015	26,706,180	987,410	27,693,590
At 1 January 2016	26,706,180	987,410	27,693,590
Total Comprehensive Income For The Year	-	1,354,036	1,354,036
Amounts Paid For Units Cancelled	(29,721)	-	(29,721)
At 31 December 2016	26,676,459	2,341,446	29,017,905

	Dana Restu		
	Unitholders' Capital RM	Undistributed Income RM	Total Equity RM
At 1 January 2015	524,731,299	277,556,112	802,287,411
Total Comprehensive Income For The Year	-	46,997,702	46,997,702
Amounts Received From Units Created	71,850,107	-	71,850,107
Amounts Paid For Units Cancelled	(52,343,606)	-	(52,343,606)
At 31 December 2015	544,237,800	324,553,814	868,791,614
At 1 January 2016	544,237,800	324,553,814	868,791,614
Total Comprehensive Loss For The Year	-	(49,128,496)	(49,128,496)
Amounts Received From Units Created	54,605,860	-	54,605,860
Amounts Paid For Units Cancelled	(55,985,047)	-	(55,985,047)
At 31 December 2016	542,858,613	275,425,318	818,283,931

STATEMENTS OF CHANGES IN NET ASSET VALUE (CONT'D) FOR FINANCIAL YEAR ENDED 31 DECEMBER 2016

	Unitholders' Capital RM	Dana Sejati Undistributed Income RM	Total Equity RM
At 1 January 2015	83,214,212	22,511,326	105,725,538
Total Comprehensive Income For The Year	-	5,470,599	5,470,599
Amounts Received From Units Created	15,864,948	-	15,864,948
Amounts Paid For Units Cancelled	(8,544,549)	-	(8,544,549)
At 31 December 2015	90,534,611	27,981,925	118,516,536
At 1 January 2016	90,534,611	27,981,925	118,516,536
Total Comprehensive Income For The Year	-	7,352,930	7,352,930
Amounts Received From Units Created	18,367,440	-	18,367,440
Amounts Paid For Units Cancelled	(9,883,752)	-	(9,883,752)
At 31 December 2016	99,018,299	35,334,855	134,353,154

	Unitholders' Capital RM	Lion Balanced Fund Undistributed Income RM	Total Equity RM
At 1 January 2015	256,059,847	97,200,803	353,260,650
Total Comprehensive Income For The Year	-	25,766,787	25,766,787
Amounts Received From Units Created	86,919,017	-	86,919,017
Amounts Paid For Units Cancelled	(42,737,681)	-	(42,737,681)
At 31 December 2015	300,241,183	122,967,590	423,208,773
At 1 January 2016	300,241,183	122,967,590	423,208,773
Total Comprehensive Loss For The Year	-	(3,371,753)	(3,371,753)
Amounts Received From Units Created	115,031,608	-	115,031,608
Amounts Paid For Units Cancelled	(47,770,490)	-	(47,770,490)
At 31 December 2016	367,502,301	119,595,837	487,098,138

STATEMENTS OF CHANGES IN NET ASSET VALUE (CONT'D) FOR FINANCIAL YEAR ENDED 31 DECEMBER 2016

	Lion Fixed Income Fund		
	Unitholders' Capital RM	Undistributed Income RM	Total Equity RM
At 1 January 2015	487,413,038	123,047,026	610,460,064
Total Comprehensive Income For The Year	-	31,813,174	31,813,174
Amounts Received From Units Created	141,398,120	-	141,398,120
Amounts Paid For Units Cancelled	(61,434,680)	-	(61,434,680)
At 31 December 2015	567,376,478	154,860,200	722,236,678
At 1 January 2016	567,376,478	154,860,200	722,236,678
Total Comprehensive Income For The Year	-	37,676,764	37,676,764
Amounts Received From Units Created	181,106,079	-	181,106,079
Amounts Paid For Units Cancelled	(63,953,011)	-	(63,953,011)
At 31 December 2016	684,529,546	192,536,964	877,066,510

	Lion Growth Fund		
	Unitholders' Capital RM	Undistributed Income RM	Total Equity RM
At 1 January 2015	366,287,823	308,128,072	674,415,895
Total Comprehensive Income For The Year	-	18,704,689	18,704,689
Amounts Received From Units Created	42,263,797	-	42,263,797
Amounts Paid For Units Cancelled	(41,518,178)	-	(41,518,178)
At 31 December 2015	367,033,442	326,832,761	693,866,203
At 1 January 2016	367,033,442	326,832,761	693,866,203
Total Comprehensive Loss For The Year	-	(19,987,797)	(19,987,797)
Amounts Received From Units Created	35,418,169	-	35,418,169
Amounts Paid For Units Cancelled	(41,187,382)	-	(41,187,382)
At 31 December 2016	361,264,229	306,844,964	668,109,193

STATEMENTS OF CHANGES IN NET ASSET VALUE (CONT'D) FOR FINANCIAL YEAR ENDED 31 DECEMBER 2016

	Lion Progressive Fund		
	Unitholders' Capital RM	Undistributed Income RM	Total Equity RM
At 1 January 2015	549,249,586	248,073,117	797,322,703
Total Comprehensive Income For The Year	-	7,707,839	7,707,839
Amounts Received From Units Created	101,861,237	-	101,861,237
Amounts Paid For Units Cancelled	(47,821,508)	-	(47,821,508)
At 31 December 2015	603,289,315	255,780,956	859,070,271
At 1 January 2016	603,289,315	255,780,956	859,070,271
Total Comprehensive Loss For The Year	-	(20,306,750)	(20,306,750)
Amounts Received From Units Created	88,545,579	-	88,545,579
Amounts Paid For Units Cancelled	(49,358,158)	-	(49,358,158)
At 31 December 2016	642,476,736	235,474,206	877,950,942

	Lion Strategic Fund		
	Unitholders' Capital RM	Undistributed Income RM	Total Equity RM
At 1 January 2015	731,677,243	192,566,226	924,243,469
Total Comprehensive Income For The Year	-	5,258,327	5,258,327
Amounts Received From Units Created	217,820,571	-	217,820,571
Amounts Paid For Units Cancelled	(61,755,294)	-	(61,755,294)
At 31 December 2015	887,742,520	197,824,553	1,085,567,073
At 1 January 2016	887,742,520	197,824,553	1,085,567,073
Total Comprehensive Income For The Year	-	441,073	441,073
Amounts Received From Units Created	233,254,017	-	233,254,017
Amounts Paid For Units Cancelled	(66,816,050)	-	(66,816,050)
At 31 December 2016	1,054,180,487	198,265,626	1,252,446,113

STATEMENTS OF CHANGES IN NET ASSET VALUE (CONT'D) FOR FINANCIAL YEAR ENDED 31 DECEMBER 2016

	Unitholders' Capital RM	Lion US-i Fund Undistributed Income RM	Total Equity RM
At 1 January 2015	4,029,020	2,548,110	6,577,130
Total Comprehensive Income For The Year	-	1,474,031	1,474,031
Amounts Received From Units Created	2,102,083	-	2,102,083
Amounts Paid For Units Cancelled	(953,714)	-	(953,714)
At 31 December 2015	5,177,389	4,022,141	9,199,530
At 1 January 2016	5,177,389	4,022,141	9,199,530
Total Comprehensive Income For The Year	-	1,124,172	1,124,172
Amounts Received From Units Created	1,518,066	-	1,518,066
Amounts Paid For Units Cancelled	(1,514,584)	-	(1,514,584)
At 31 December 2016	5,180,871	5,146,313	10,327,184

	Unitholders' Capital RM	Lion UK-i Fund Undistributed Income RM	Total Equity RM
At 1 January 2015	2,858,509	822,770	3,681,279
Total Comprehensive Income For The Year	-	469,323	469,323
Amounts Received From Units Created	1,074,337	-	1,074,337
Amounts Paid For Units Cancelled	(579,724)	-	(579,724)
At 31 December 2015	3,353,122	1,292,093	4,645,215
At 1 January 2016	3,353,122	1,292,093	4,645,215
Total Comprehensive Income For The Year	-	119,175	119,175
Amounts Received From Units Created	768,933	-	768,933
Amounts Paid For Units Cancelled	(434,765)	-	(434,765)
At 31 December 2016	3,687,290	1,411,268	5,098,558

STATEMENTS OF CHANGES IN NET ASSET VALUE (CONT'D) FOR FINANCIAL YEAR ENDED 31 DECEMBER 2016

	Unitholders' Capital RM	Lion AU-i Fund Undistributed Income RM	Total Equity RM
At 1 January 2015	6,741,219	1,125,362	7,866,581
Total Comprehensive Income For The Year	-	697,884	697,884
Amounts Received From Units Created	1,122,546	-	1,122,546
Amounts Paid For Units Cancelled	(953,275)	-	(953,275)
At 31 December 2015	6,910,490	1,823,246	8,733,736
At 1 January 2016	6,910,490	1,823,246	8,733,736
Total Comprehensive Income For The Year	-	1,112,045	1,112,045
Amounts Received From Units Created	789,155	-	789,155
Amounts Paid For Units Cancelled	(1,240,716)	-	(1,240,716)
At 31 December 2016	6,458,929	2,935,291	9,394,220

	Unitholders' Capital RM	Lion Asia Pac Fund Undistributed (Deficit)/Income RM	Total Equity RM
At 1 January 2015	1,416,983	(71,842)	1,345,141
Total Comprehensive Income For The Year	-	91,082	91,082
Amounts Received From Units Created	1,220,817	-	1,220,817
Amounts Paid For Units Cancelled	(794,772)	-	(794,772)
At 31 December 2015	1,843,028	19,240	1,862,268
At 1 January 2016	1,843,028	19,240	1,862,268
Total Comprehensive Income For The Year	-	88,177	88,177
Amounts Received From Units Created	290,739	-	290,739
Amounts Paid For Units Cancelled	(1,105,460)	-	(1,105,460)
At 31 December 2016	1,028,307	107,417	1,135,724

STATEMENTS OF CHANGES IN NET ASSET VALUE (CONT'D) FOR FINANCIAL YEAR ENDED 31 DECEMBER 2016

	Lion Enhanced Equity Fund		
	Unitholders' Capital RM	Undistributed Income RM	Total Equity RM
At 1 January 2015	265,971,782	20,263,218	286,235,000
Total Comprehensive Income For The Year	-	14,271,433	14,271,433
Amounts Received From Units Created	146,457,954	-	146,457,954
Amounts Paid For Units Cancelled	(39,136,792)	-	(39,136,792)
At 31 December 2015	373,292,944	34,534,651	407,827,595
At 1 January 2016	373,292,944	34,534,651	407,827,595
Total Comprehensive Loss For The Year	-	(9,457,788)	(9,457,788)
Amounts Received From Units Created	182,331,838	-	182,331,838
Amounts Paid For Units Cancelled	(35,427,498)	-	(35,427,498)
At 31 December 2016	520,197,284	25,076,863	545,274,147

	Dana Gemilang		
	Unitholders' Capital RM	Undistributed Income RM	Total Equity RM
At 1 January 2015	69,479,587	8,688,052	78,167,639
Total Comprehensive Income For The Year	-	8,194,878	8,194,878
Amounts Received From Units Created	35,246,574	-	35,246,574
Amounts Paid For Units Cancelled	(8,684,489)	-	(8,684,489)
At 31 December 2015	96,041,672	16,882,930	112,924,602
At 1 January 2016	96,041,672	16,882,930	112,924,602
Total Comprehensive Loss For The Year	-	(6,520,540)	(6,520,540)
Amounts Received From Units Created	44,082,151	-	44,082,151
Amounts Paid For Units Cancelled	(8,833,978)	-	(8,833,978)
At 31 December 2016	131,289,845	10,362,390	141,652,235

DETAILS OF INVESTMENTS

AS AT 31 DECEMBER 2016

Smart Invest Gain Fund

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES				
Financial Services	29,766,680	26,477,462	28,957,026	99.79%
CIMB BANK BERHAD	29,766,680	26,477,462	28,957,026	99.79%
TOTAL DEBT SECURITIES	29,766,680	26,477,462	28,957,026	99.79%
DEPOSITS WITH FINANCIAL INSTITUTIONS				
Short Term Money Market Deposit	200,000	200,000	200,000	0.69%
TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS	200,000	200,000	200,000	0.69%
TOTAL INVESTMENTS	29,966,680	26,677,462	29,157,026	100.48%

Smart Invest Gain Fund

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES				
Financial Services	29,766,680	26,477,462	27,495,482	99.28%
CIMB BANK BERHAD	29,766,680	26,477,462	27,495,482	99.28%
TOTAL DEBT SECURITIES	29,766,680	26,477,462	27,495,482	99.28%
DEPOSITS WITH FINANCIAL INSTITUTIONS				
Short Term Money Market Deposit	280,000	280,000	280,000	1.01%
TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS	280,000	280,000	280,000	1.01%
TOTAL INVESTMENTS	30,046,680	26,757,462	27,775,482	100.29%

DETAILS OF INVESTMENTS (CONT'D)

AS AT 31 DECEMBER 2016

Dana Restu

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES				
Building Materials/Construction	18,897,900	51,462,569	60,012,880	7.34%
EKOVEST BERHAD	8,500,000	13,817,674	20,230,000	2.47%
GAMUDA BERHAD	4,120,000	18,665,881	19,693,600	2.41%
IJM CORPORATION BERHAD	6,277,900	18,979,014	20,089,280	2.46%
Conglomerates	9,246,775	69,727,501	64,443,878	7.88%
CAHYA MATA SARAWAK BERHAD	2,550,000	12,536,735	10,200,000	1.25%
SIME DARBY BERHAD	6,696,775	57,190,766	54,243,878	6.63%
Others	32,117,500	124,491,887	128,322,964	15.68%
DESTINI BERHAD	9,840,500	5,989,399	5,904,300	0.72%
HARTALEGA HOLDINGS BERHAD	8,988,200	41,181,173	43,413,006	5.31%
IHH HEALTHCARE BERHAD	5,637,500	33,959,095	35,798,125	4.37%
KOSSAN RUBBER INDUSTRIES BERHAD	2,735,600	18,643,438	18,027,604	2.20%
TOP GLOVE CORPORATION BERHAD	3,481,000	17,102,819	18,623,350	2.28%
UMW HOLDINGS BERHAD	1,434,700	7,615,963	6,556,579	0.80%
Petroleum, Chemical & Gas	18,635,000	108,506,180	109,112,700	13.34%
PETRONAS CHEMICALS GROUP BERHAD	5,800,000	38,720,797	40,484,000	4.95%
PETRONAS DAGANGAN BERHAD	800,000	17,489,118	19,040,000	2.33%
PETRONAS GAS BERHAD	1,400,000	30,332,860	29,820,000	3.64%
SAPURAKENCANA PETROLEUM BERHAD	8,635,000	16,063,405	13,988,700	1.71%
YINSON HOLDINGS BERHAD	2,000,000	5,900,000	5,780,000	0.71%
Properties	23,741,136	62,611,475	57,628,448	7.05%
S P SETIA BERHAD	6,430,188	21,745,378	20,126,488	2.46%
S P SETIA BERHAD (REDEEMABLE CONVERTIBLE PREFERENCE SHARES)	2,189,548	2,189,548	2,277,130	0.28%
UEM EDGENTA BERHAD	8,061,400	30,173,399	27,811,830	3.40%
UEM SUNRISE BERHAD	7,060,000	8,503,150	7,413,000	0.91%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Dana Restu (Cont'd)

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (Cont'd)				
Resource Based	8,947,587	58,923,920	71,252,016	8.71%
GENTING PLANTATIONS BERHAD	1,800,300	11,262,967	19,443,240	2.38%
IJM PLANTATIONS BERHAD	3,159,287	8,449,229	10,741,576	1.31%
IOI CORPORATION BERHAD	2,788,000	12,311,418	12,267,200	1.50%
KUALA LUMPUR KEPONG BERHAD	1,200,000	26,900,306	28,800,000	3.52%
Telecommunication & Cables	15,750,961	92,365,203	96,203,590	11.75%
AXIATA GROUP BERHAD	5,950,917	32,667,333	28,088,328	3.43%
TELEKOM MALAYSIA BERHAD	4,500,044	25,842,202	26,775,262	3.27%
TIME DOTCOM BERHAD	5,300,000	33,855,668	41,340,000	5.05%
Utilities/ Infrastructure	5,250,000	52,424,144	72,975,000	8.92%
TENAGA NASIONAL BERHAD	5,250,000	52,424,144	72,975,000	8.92%
TOTAL EQUITY SECURITIES	132,586,859	620,512,879	659,951,476	80.67%
UNIT AND PROPERTY TRUST FUNDS				
Properties	4,721,900	20,268,263	22,454,059	2.74%
AXIS REAL ESTATE INVESTMENT TRUST	2,501,900	4,344,417	4,028,059	0.49%
KLCC PROPERTY & KLCC REITS	2,220,000	15,923,846	18,426,000	2.25%
TOTAL UNIT AND PROPERTY TRUST FUNDS	4,721,900	20,268,263	22,454,059	2.74%
DEPOSITS WITH FINANCIAL INSTITUTIONS				
Short Term Money Market Deposit	139,000,000	139,000,000	139,000,000	16.99%
TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS	139,000,000	139,000,000	139,000,000	16.99%
TOTAL INVESTMENTS	276,308,759	779,781,142	821,405,535	100.40%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Dana Restu (Cont'd)

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES				
Building Materials/Construction	33,502,200	87,425,226	93,399,158	10.75%
GAMUDA BERHAD	6,000,000	27,183,338	27,960,000	3.22%
HOCK SENG LEE BERHAD	8,502,200	16,652,497	16,069,158	1.85%
IJM CORPORATION BERHAD	11,500,000	34,270,334	38,870,000	4.47%
SUNWAY CONSTRUCTION GROUP BERHAD	7,500,000	9,319,057	10,500,000	1.21%
Conglomerates	3,770,779	31,458,012	27,599,137	3.18%
CAHYA MATA SARAWAK BERHAD	620,000	2,976,000	3,180,600	0.37%
SIME DARBY BERHAD	3,150,779	28,482,012	24,418,537	2.81%
Others	19,250,000	94,860,801	157,280,000	18.10%
HARTALEGA HOLDINGS BERHAD	5,000,000	12,145,017	29,700,000	3.42%
IHH HEALTHCARE BERHAD	5,750,000	33,766,658	37,835,000	4.35%
KOSSAN RUBBER INDUSTRIES BERHAD	4,000,000	13,326,331	37,200,000	4.28%
TOP GLOVE CORPORATION BERHAD	3,000,000	21,361,992	40,740,000	4.69%
UMW HOLDINGS BERHAD	1,500,000	14,260,803	11,805,000	1.36%
Petroleum, Chemical & Gas	33,586,788	125,998,005	136,305,562	15.69%
DAYANG ENTERPRISE HOLDINGS BERHAD	4,500,000	13,913,418	6,300,000	0.73%
DIALOG GROUP BERHAD	16,636,488	15,743,661	26,618,381	3.06%
PETRONAS CHEMICALS GROUP BERHAD	8,000,300	53,025,830	58,162,181	6.69%
PETRONAS DAGANGAN BERHAD	500,000	10,481,130	12,430,000	1.43%
PETRONAS GAS BERHAD	1,200,000	25,978,730	27,240,000	3.14%
SAPURAKENCANA PETROLEUM BERHAD	2,750,000	6,855,236	5,555,000	0.64%
Properties	14,055,000	34,308,694	25,265,650	2.91%
GABUNGAN AQRS BERHAD	5,555,000	9,509,703	4,610,650	0.53%
KSL HOLDINGS BERHAD	3,500,000	7,415,636	4,655,000	0.54%
S P SETIA BERHAD	5,000,000	17,383,355	16,000,000	1.84%
Resource Based	5,681,187	39,851,239	51,223,829	5.90%
GENTING PLANTATIONS BERHAD	1,800,300	11,262,967	19,083,180	2.20%
IJM PLANTATIONS BERHAD	2,930,887	7,626,966	10,404,649	1.20%
KUALA LUMPUR KEPONG BERHAD	950,000	20,961,306	21,736,000	2.50%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Dana Restu (Cont'd)

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (Cont'd)				
Technology	2,994,900	10,655,736	13,716,642	1.58%
INARI AMERTRON BERHAD	2,994,900	10,655,736	13,716,642	1.58%
Telecommunication & Cables	18,250,961	103,707,193	122,141,176	14.06%
AXIATA GROUP BERHAD	5,000,917	26,947,057	32,055,878	3.69%
DIGI.COM BERHAD	2,500,000	12,678,218	13,500,000	1.55%
MAXIS BERHAD	500,000	3,343,900	3,400,000	0.39%
TELEKOM MALAYSIA BERHAD	5,750,044	33,020,690	38,985,298	4.49%
TIME DOTCOM BERHAD	4,500,000	27,717,328	34,200,000	3.94%
Transport Services	7,500,000	47,023,223	53,800,000	6.19%
MISC BERHAD	5,000,000	34,825,079	46,850,000	5.39%
POS MALAYSIA BERHAD	2,500,000	12,198,144	6,950,000	0.80%
Utilities/ Infrastructure	4,000,000	35,680,730	53,280,000	6.13%
TENAGA NASIONAL BERHAD	4,000,000	35,680,730	53,280,000	6.13%
TOTAL EQUITY SECURITIES	142,591,815	610,968,859	734,011,154	84.49%
UNIT AND PROPERTY TRUST FUNDS				
Properties	1,500,000	10,510,967	10,590,000	1.22%
KLCC PROPERTY & KLCC REITS	1,500,000	10,510,967	10,590,000	1.22%
TOTAL UNIT AND PROPERTY TRUST FUNDS	1,500,000	10,510,967	10,590,000	1.22%
DEPOSITS WITH FINANCIAL INSTITUTIONS				
Short Term Money Market Deposit	130,700,000	130,700,000	130,700,000	15.04%
TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS	130,700,000	130,700,000	130,700,000	15.04%
TOTAL INVESTMENTS	274,791,815	752,179,826	875,301,154	100.75%

DETAILS OF INVESTMENTS (CONT'D)

AS AT 31 DECEMBER 2016

Dana Sejati

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
MALAYSIAN GOVERNMENT SECURITIES				
Government	1,500,000	1,499,745	1,477,500	1.10%
GOVERNMENT INVESTMENT ISSUE				
- 3.23% 201300054 RM1.0T Sukuk Murabahah				
Due 2020-04-15	1,500,000	1,499,745	1,477,500	1.10%
TOTAL MALAYSIAN GOVERNMENT SECURITIES	1,500,000	1,499,745	1,477,500	1.10%
DEBT SECURITIES				
Construction	5,000,000	5,016,300	4,804,100	3.58%
WCT HOLDINGS BERHAD				
- 5.05% 201400052 RM1.5B Sukuk				
Due 2022-10-21	5,000,000	5,016,300	4,804,100	3.58%
Financial Services	26,000,000	25,961,540	26,324,240	19.59%
AMBANK ISLAMIC BERHAD				
- 5.05% 201400009 AISL IMTN				
Due 2019-03-25	5,000,000	5,000,000	5,010,850	3.73%
BANK ISLAM MALAYSIA BERHAD				
- 5.50% 201500016 RM1B Subordinated				
Due 2020-12-15	8,000,000	8,000,000	8,186,320	6.09%
HONG LEONG ISLAMIC BANK BERHAD				
- 4.80% 201400027 RM1.0B Sub Sukuk Ijarah				
Due 2019-06-17	5,000,000	4,984,500	5,006,750	3.73%
PURPLE BOULEVARD BERHAD				
- 5.45% 201500049 RM125M CLASS D SUKUK				
Due 2022-11-11	8,000,000	7,977,040	8,120,320	6.04%
Highway	29,300,000	29,846,020	31,415,739	23.37%
LEBUHRAYA DUKE FASA 3 SDN BERHAD				
- 6.04% 201600041 RM3.64B Sukuk				
Due 2035-08-23	1,100,000	1,200,320	1,186,977	0.88%

DETAILS OF INVESTMENTS (CONT'D)

AS AT 31 DECEMBER 2016

Dana Sejati (Cont'd)

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (Cont'd)				
Highway (Cont'd)				
LEBUHRAYA DUKE FASA 3 SDN BERHAD - 6.13% 201600041 RM3.64B Sukuk Due 2036-08-22	5,000,000	5,116,000	5,427,900	4.04%
LEBUHRAYA DUKE FASA 3 SDN BERHAD - 6.23% 201600041 RM3.64B Sukuk Due 2037-08-21	5,000,000	5,118,000	5,453,700	4.06%
LEBUHRAYA DUKE FASA 3 SDN BERHAD - 6.33% 201600041 RM3.64B Sukuk Due 2038-08-23	5,200,000	5,324,800	5,700,552	4.24%
PROJECT SMART HOLDINGS BERHAD - 5.50% 201500042 RM330.0M IMTN Due 2026-09-30	5,000,000	5,041,000	5,230,950	3.89%
PROJECT SMART HOLDINGS BERHAD - 5.80% 201500042 RM330.0M IMTN Due 2030-09-30	5,000,000	5,030,000	5,240,850	3.90%
PROJECT SMART HOLDINGS BERHAD - 5.95% 201500042 RM330.0M IMTN Due 2032-09-30	3,000,000	3,015,900	3,174,810	2.36%
Motor	2,500,000	2,504,750	2,494,675	1.86%
UMW HOLDINGS BERHAD - 4.82% 201300016 UMWH RM2.0 BIO 15Y Due 2019-10-04	2,500,000	2,504,750	2,494,675	1.86%
Power	23,000,000	23,088,500	23,103,580	17.20%
SARAWAK ENERGY BERHAD - 5.04% 201100040 RM15.0B IMTN Due 2031-04-25	19,000,000	19,074,900	18,843,820	14.03%
TNB WESTERN ENERGY BERHAD - 5.76% 201400004 RM4.0B Sukuk Due 2033-01-28	4,000,000	4,013,600	4,259,760	3.17%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Dana Sejati (Cont'd)

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (Cont'd)				
Properties	3,000,000	3,000,000	3,176,460	2.36%
MAH SING GROUP BERHAD				
- 6.80% 201500006 Unrated Perpetual				
Due 2020-03-31	3,000,000	3,000,000	3,176,460	2.36%
Transport	9,500,000	9,500,000	9,821,610	7.31%
SAMALAJU INDUSTRIAL PORT SDN BERHAD				
- 5.45% 201500064 RM950M Sukuk MB PROG				
Due 2027-12-28	5,000,000	5,000,000	5,168,700	3.85%
SAMALAJU INDUSTRIAL PORT SDN BERHAD				
- 5.55% 201500064 RM950M Sukuk MB PROG				
Due 2028-12-28	4,500,000	4,500,000	4,652,910	3.46%
Utilities/Infrastructure	12,200,000	12,226,860	13,131,988	9.78%
JIMAH EAST POWER SDN BERHAD				
- 5.77% 201500054 RM8.98B Sukuk				
Due 2029-12-04	5,000,000	5,000,000	5,371,800	4.00%
JIMAH EAST POWER SDN BERHAD				
- 5.79% 201500054 RM8.98B Sukuk				
Due 2030-06-04	2,000,000	2,000,000	2,149,960	1.60%
JIMAH EAST POWER SDN BERHAD				
- 5.82% 201500054 RM8.98B Sukuk				
Due 2030-12-04	5,000,000	5,000,000	5,387,050	4.01%
JIMAH EAST POWER SDN BERHAD				
- 6.28% 201500054 RM8.98B Sukuk				
Due 2032-12-03	200,000	226,860	223,178	0.17%
TOTAL DEBT SECURITIES	110,500,000	111,143,970	114,272,392	85.05%
DEPOSITS WITH FINANCIAL INSTITUTIONS				
Short Term Money Market Deposit	17,850,000	17,850,000	17,850,000	13.29%
TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS	17,850,000	17,850,000	17,850,000	13.29%
TOTAL INVESTMENTS	129,850,000	130,493,715	133,599,892	99.44%

DETAILS OF INVESTMENTS (CONT'D)

AS AT 31 DECEMBER 2016

Dana Sejati (Cont'd)

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES				
Construction	5,000,000	5,016,300	4,964,750	4.19%
WCT HOLDINGS BERHAD				
- 5.05% 201400052 RM1.5B Sukuk				
Due 2022-10-21	5,000,000	5,016,300	4,964,750	4.19%
Financial Services	28,000,000	28,024,040	28,093,590	23.71%
AMBANK ISLAMIC BERHAD				
- 5.05% 201400009 AISL IMTN				
Due 2019-03-25	5,000,000	5,000,000	4,997,000	4.22%
BANK ISLAM MALAYSIA BERHAD				
- 5.50% 201500016 RM1B Subordinated				
Due 2020-12-15	8,000,000	8,000,000	8,032,640	6.78%
RHB ISLAMIC BANK BERHAD				
- 4.95% 201400022 RM1.0B Sukuk				
Due 2019-05-15	7,000,000	7,047,000	7,075,390	5.97%
PURPLE BOULEVARD BERHAD				
- 5.45% 201500049 RM125M CLASS D SUKUK				
Due 2022-11-11	8,000,000	7,977,040	7,988,560	6.74%
Highway	22,000,000	22,080,410	22,351,070	18.87%
GRAND SEPADU NK SDN BERHAD				
- 5.35% 201500027 RM210M Sukuk				
Due 2027-06-11	2,000,000	1,976,360	2,037,040	1.72%
KONSORTIUM LEBUHRAYA UTARA TIMUR (KL) SDN BERHAD				
- 4.25% 201300098 RM2300M Sukuk				
Due 2022-12-02	1,000,000	959,750	960,550	0.81%
KONSORTIUM LEBUHRAYA UTARA TIMUR (KL) SDN BERHAD				
- 5.25% 201300098 RM2300M Sukuk				
Due 2030-12-02	5,000,000	5,091,000	4,879,650	4.12%
KONSORTIUM LEBUHRAYA UTARA TIMUR (KL) SDN BERHAD				
- 5.25% 201300098 RM2300M Sukuk				
Due 2033-12-02	1,000,000	966,400	955,790	0.81%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Dana Sejati (Cont'd)

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (Cont'd)				
Highway (Cont'd)				
PROJECT SMART HOLDINGS				
- 5.50% 201500042 RM330M IMTN				
Due 2026-09-30	5,000,000	5,041,000	5,170,050	4.36%
PROJECT SMART HOLDINGS				
- 5.80% 201500042 RM330M IMTN				
Due 2030-09-30	5,000,000	5,030,000	5,212,900	4.40%
PROJECT SMART HOLDINGS				
- 5.95% 201500042 RM330M IMTN				
Due 2032-09-30	3,000,000	3,015,900	3,135,090	2.65%
Plantation	5,000,000	5,065,500	5,085,600	4.29%
BUMITAMA AGRI LIMITED				
- 5.25% 201400012 RM2B 15 YEAR IMTN				
Due 2019-03-18	5,000,000	5,065,500	5,085,600	4.29%
Power	14,300,000	14,855,260	14,812,623	12.50%
KAPAR ENERGY VENTURES SDN BERHAD				
- 4.39% 201300053 RM2B Sukuk Ijarah				
Due 2019-07-05	4,000,000	3,978,400	3,988,320	3.37%
MALAKOFF POWER BERHAD				
- 5.05% 201300107 RM5.4B IMTN PROG				
Due 2019-12-17	2,000,000	2,005,200	2,019,820	1.70%
MUKAH POWER GENERATION SDN BERHAD				
- 8.15% 200600125 RM665M Senior Sukuk				
Due 2018-12-27	2,300,000	2,847,860	2,515,763	2.12%
TANJUNG BIN POWER SDN BERHAD				
- 4.66% 201200060 RM4.5B IMTN				
Due 2020-08-14	2,000,000	2,010,200	2,000,400	1.69%
TNB WESTERN ENERGY BERHAD				
- 5.76% 201400004 RM4.0B Sukuk				
Due 2033-01-28	4,000,000	4,013,600	4,288,320	3.62%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Dana Sejati (Cont'd)

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (Cont'd)				
Properties	4,000,000	3,993,400	4,217,870	3.56%
MAH SING GROUP BERHAD				
- 6.80% 201500006 Unrated Perpetual Due 2020-03-31	3,000,000	3,000,000	3,212,190	2.71%
ENCORP SYSTEMBILT SDN BERHAD				
- 4.69% 201200022 RM1.575B Sukuk Due 2020-05-18	1,000,000	993,400	1,005,680	0.85%
Telecommunication	2,000,000	2,001,600	2,003,180	1.69%
TELEKOM MALAYSIA BERHAD				
- 4.88% 201300106 RM3.0B IMTN & ICP Due 2025-11-28	2,000,000	2,001,600	2,003,180	1.69%
Transport	9,500,000	9,500,000	9,499,905	8.02%
SAMALAJU INDUSTRIAL PORT SDN BERHAD				
- 5.45% 201500064 RM950M Sukuk MB PROG Due 2027-12-28	5,000,000	5,000,000	4,999,950	4.22%
SAMALAJU INDUSTRIAL PORT SDN BERHAD				
- 5.55% 201500064 RM950M Sukuk MB PROG Due 2028-12-28	4,500,000	4,500,000	4,499,955	3.80%
Utilities/Infrastructure	17,000,000	17,000,000	17,219,720	14.53%
JIMAH EAST POWER SDN BERHAD				
- 5.52% 201500054 RM8.98B Sukuk Due 2026-06-04	5,000,000	5,000,000	5,043,500	4.26%
JIMAH EAST POWER SDN BERHAD				
- 5.77% 201500054 RM8.98B Sukuk Due 2029-12-04	5,000,000	5,000,000	5,070,950	4.28%
JIMAH EAST POWER SDN BERHAD				
- 5.79% 201500054 RM8.98B Sukuk Due 2030-06-04	2,000,000	2,000,000	2,029,220	1.71%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Dana Sejati (Cont'd)

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (Cont'd)				
Utilities/Infrastructure (Cont'd)				
JIMAH EAST POWER SDN BERHAD - 5.82% 201500054 RM8.98B Sukuk Due 2030-12-04	5,000,000	5,000,000	5,076,050	4.28%
TOTAL DEBT SECURITIES	106,800,000	107,536,510	108,248,308	91.36%
DEPOSITS WITH FINANCIAL INSTITUTIONS				
Short Term Money Market Deposit	9,900,000	9,900,000	9,900,000	8.35%
TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS	9,900,000	9,900,000	9,900,000	8.35%
TOTAL INVESTMENTS	116,700,000	117,436,510	118,148,308	99.71%

DETAILS OF INVESTMENTS (CONT'D)

AS AT 31 DECEMBER 2016

Lion Balanced Fund

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
MALAYSIAN GOVERNMENT SECURITIES				
Government	25,000,000	26,051,350	24,524,350	5.04%
GOVERNMENT INVESTMENT ISSUE				
- 4.44% 201300054 RM1.0T GII Murabahah				
Due 2024-05-22	10,000,000	10,545,000	10,173,700	2.09%
GOVERNMENT OF MALAYSIA				
- 4.23% 199600011 RM1.0T Malaysia				
Government Securities Due 2031-06-30	15,000,000	15,506,350	14,350,650	2.95%
TOTAL MALAYSIAN GOVERNMENT SECURITIES	25,000,000	26,051,350	24,524,350	5.04%
DEBT SECURITIES				
Transport - QGov	5,000,000	5,000,000	5,022,500	1.03%
PRASARANA MALAYSIA BERHAD				
- 4.47% 201500056 RM5.0B Sukuk				
Due 2026-02-26	5,000,000	5,000,000	5,022,500	1.03%
Water	5,000,000	5,000,000	4,982,300	1.02%
PENGURUSAN AIR SPV BERHAD				
- 4.40% 201100003 RM20.0B IMTN				
Due 2026-06-17	5,000,000	5,000,000	4,982,300	1.02%
Financial Services	30,000,000	30,180,945	30,070,500	6.18%
ALLIANCE BANK MALAYSIA BERHAD				
- 5.65% 201500043 RM2.0B Subordinated				
Due 2020-12-18	5,000,000	5,000,000	5,091,000	1.05%
CIMB BANK BERHAD				
- 4.77% 201300079 RM10.0B Subordinated				
Due 2021-08-09	10,000,000	10,000,000	9,915,000	2.04%
MALAYAN BANKING BERHAD				
- 6.30% 200800077 RM4.0B Sub-Bonds				
Due 2018-09-25	5,000,000	5,163,000	5,107,800	1.05%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Balanced Fund (Cont'd)

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (Cont'd)				
Financial Services (Cont'd)				
RHB BANK BERHAD				
- 4.75% 201500021 RM5.0B Tier 2				
Due 2020-05-08	5,000,000	5,035,000	4,970,250	1.02%
SABAH DEVELOPMENT BANK BERHAD				
- 0.00% 201400038 RM1.50B CP/MTN				
Programme Due 2017-01-27	5,000,000	4,982,945	4,986,450	1.02%
Highway	15,000,000	15,608,000	15,754,850	3.23%
LEBUHRAYA DUKE FASA 3 SDN BERHAD				
- 5.95% 201600041 RM3.64B Sukuk				
Due 2034-08-23	10,000,000	10,531,500	10,714,300	2.20%
PROJECT SMART HOLDINGS BERHAD				
- 4.90% 201500042 RM330.0M IMTN				
Due 2020-09-30	5,000,000	5,076,500	5,040,550	1.03%
Investment Holding	15,000,000	15,842,250	15,101,400	3.10%
DANGA CAPITAL BERHAD				
- 4.88% 200900021 RM10.0B Islamic				
Securities Due 2030-01-29	5,000,000	5,241,000	5,002,200	1.03%
RANTAU ABANG CAPITAL BERHAD				
- 5.05% 200600012 RM7.0B IMTN				
Due 2031-05-12	10,000,000	10,601,250	10,099,200	2.07%
Leisure	5,000,000	5,118,000	5,006,350	1.03%
GENM CAPITAL BERHAD				
- 4.90% 201500036 RM5.0B MTN Programme				
Due 2025-08-22	5,000,000	5,118,000	5,006,350	1.03%
Others-FI	5,000,000	5,000,000	5,038,400	1.03%
CIMB GROUP HOLDINGS BERHAD				
- 5.15% 201500059 CIMBGH RM10.0B T-2				
Due 2020-12-23	5,000,000	5,000,000	5,038,400	1.03%

DETAILS OF INVESTMENTS (CONT'D)

AS AT 31 DECEMBER 2016

Lion Balanced Fund (Cont'd)

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (Cont'd)				
Plantation	15,000,000	15,199,000	15,060,450	3.09%
BUMITAMA AGRI LIMITED				
- 5.25% 201400012 RM2.0B 15 Year IMTN				
Due 2019-03-18	10,000,000	10,233,000	10,121,200	2.08%
FIRST RESOURCES LIMITED				
- 4.35% 201200043 RM2.0B Sukuk				
Due 2020-06-05	5,000,000	4,966,000	4,939,250	1.01%
Power	17,500,000	17,938,150	17,797,700	3.66%
MANJUNG ISLAND ENERGY BERHAD				
- 4.29% 201100070 RM3.86B Islamic				
Securities Due 2023-11-24	2,500,000	2,522,250	2,473,600	0.51%
SARAWAK ENERGY BERHAD				
- 4.50% 201100040 RM15.0B IMTN				
Due 2022-01-19	5,000,000	4,980,500	4,981,200	1.02%
SARAWAK ENERGY BERHAD				
- 5.65% 201100040 RM15.0B IMTN				
Due 2026-06-23	5,000,000	5,381,000	5,334,800	1.10%
TANJUNG BIN POWER SDN BERHAD				
- 4.54% 201200060 RM4.50B IMTN				
Due 2019-08-16	5,000,000	5,054,400	5,008,100	1.03%
Properties	8,000,000	8,165,200	8,004,140	1.64%
INDERA PERSADA SDN BERHAD				
- 4.60% 201300071 RM280.0M Fixed Rate				
Due 2024-09-05	2,000,000	2,033,800	1,994,520	0.41%
INDERA PERSADA SDN BERHAD				
- 4.70% 201300072 RM280.0M Fixed Rate				
Due 2025-09-05	2,000,000	2,038,400	1,996,780	0.41%
INDERA PERSADA SDN BERHAD				
- 4.80% 201300073 RM280.0M Senior Bond				
Due 2026-09-04	2,000,000	2,043,200	2,003,560	0.41%
INDERA PERSADA SDN BERHAD				
- 4.90% 201300074 RM280.0M Senior Bond				
Due 2027-09-03	2,000,000	2,049,800	2,009,280	0.41%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Balanced Fund (Cont'd)

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (Cont'd)				
Transport	5,000,000	5,000,000	5,141,900	1.06%
SAMALAJU INDUSTRIAL PORT SDN BERHAD - 5.15% 201500064 RM950.0M Sukuk MB Programme Due 2024-12-27	5,000,000	5,000,000	5,141,900	1.06%
Utilites / Infrastructure	15,000,000	15,671,500	15,734,650	3.23%
JIMAH EAST POWER SDN BERHAD - 5.45% 201500054 RM8.98B Sukuk Due 2025-12-04	5,000,000	5,000,000	5,220,050	1.07%
JIMAH EAST POWER SDN BERHAD - 6.28% 201500054 RM8.98B Sukuk Due 2032-12-03	5,000,000	5,615,000	5,579,450	1.15%
SARAWAK HIDRO SDN BERHAD - 4.43% 201600040 RM5.54B Sukuk Due 2026-08-11	5,000,000	5,056,500	4,935,150	1.01%
TOTAL DEBT SECURITIES	140,500,000	143,723,045	142,715,140	29.30%
EQUITY SECURITIES				
Building Materials/Construction	36,797,032	48,430,427	54,404,854	11.17%
CREST BUILDER HOLDINGS BERHAD	785,000	1,178,119	714,350	0.15%
ECONPILE HOLDINGS BERHAD	2,649,500	4,676,194	4,848,585	1.00%
EKOVEST BERHAD	5,286,300	7,801,885	12,581,394	2.58%
ENGTEX GROUP BERHAD	3,500,000	4,149,900	4,235,000	0.87%
IJM CORPORATION BERHAD	300,000	981,470	960,000	0.20%
IKHMAS JAYA GROUP BERHAD	1,854,600	1,235,927	1,057,122	0.22%
JAKS RESOURCES BERHAD	2,312,100	1,722,797	2,358,342	0.48%
KIMLUN CORPORATION BERHAD	1,765,377	3,210,403	3,671,984	0.75%
MUHIKBAH ENGINEERING (M) BERHAD	1,063,000	2,148,903	2,370,490	0.49%
PRESS METAL BERHAD	9,015,480	13,116,654	14,334,613	2.94%
PROTASCO BERHAD	1,808,375	2,205,609	2,043,464	0.42%
SALCON BERHAD	5,020,000	3,978,708	2,786,100	0.57%
SUNWAY CONSTRUCTION GROUP BERHAD	1,437,300	2,023,858	2,443,410	0.50%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Balanced Fund (Cont'd)

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (Cont'd)				
Conglomerates	9,490,933	34,591,317	31,915,748	6.55%
CAHYA MATA SARAWAK BERHAD	1,893,400	8,414,020	7,573,600	1.55%
MALAYSIAN RESOURCES CORPORATION BERHAD	3,179,100	4,410,393	4,228,203	0.87%
MAGNUM BERHAD	2,643,400	7,355,993	5,736,178	1.18%
SIME DARBY BERHAD	1,775,033	14,410,911	14,377,767	2.95%
Financial Services	1,516,700	11,933,764	12,315,917	2.53%
CIMB GROUP HOLDINGS BERHAD	1,156,700	5,357,299	5,216,717	1.07%
PUBLIC BANK BERHAD	360,000	6,576,465	7,099,200	1.46%
Gaming/Leisure	2,781,900	16,462,868	16,509,600	3.39%
GENTING BERHAD	1,101,900	8,830,789	8,815,200	1.81%
GENTING MALAYSIA BERHAD	1,680,000	7,632,079	7,694,400	1.58%
Media	2,556,500	1,875,703	1,533,900	0.31%
MEDIA CHINESE INTERNATIONAL LIMITED	2,556,500	1,875,703	1,533,900	0.31%
Others	17,332,700	36,074,086	37,728,880	7.75%
DESTINI BERHAD	9,724,000	5,702,840	5,834,400	1.20%
HARTALEGA HOLDINGS BERHAD	2,098,700	9,668,118	10,136,721	2.08%
IHH HEALTHCARE BERHAD	964,000	5,678,975	6,121,400	1.26%
KAREX BERHAD	1,709,100	3,662,307	4,033,476	0.83%
KOSSAN RUBBER INDUSTRIES BERHAD	688,000	4,745,182	4,533,920	0.93%
TOP GLOVE CORPORATION BERHAD	1,230,300	6,138,817	6,582,105	1.35%
SYF RESOURCES BERHAD	918,600	477,847	486,858	0.10%
Petroleum, Chemical & Gas	34,144,300	25,005,495	27,173,991	5.57%
BUMI ARMADA BERHAD	4,012,600	2,965,199	2,427,623	0.50%
DAGANG NEXCHANGE BERHAD	25,088,100	7,281,962	6,397,466	1.31%
PETRONAS CHEMICALS GROUP BERHAD	1,363,700	8,700,485	9,518,626	1.95%
UZMA BERHAD	1,516,500	2,781,192	2,578,050	0.53%
YINSON HOLDINGS BERHAD	2,163,400	3,276,657	6,252,226	1.28%
Properties	11,870,500	23,893,451	23,227,725	4.77%
GABUNGAN AQRS BERHAD	2,412,900	2,092,408	2,183,675	0.45%
LBS BINA GROUP BERHAD	1,069,400	1,792,040	1,785,898	0.37%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Balanced Fund (Cont'd)

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (Cont'd)				
Properties (Cont'd)				
S P SETIA BERHAD	1,389,500	4,591,322	4,349,135	0.89%
S P SETIA BERHAD (REDEEMABLE CONVERTIBLE PREFERENCE SHARES)	555,800	555,800	578,032	0.12%
TITIJAYA LAND BERHAD	2,880,000	5,179,130	5,040,000	1.03%
UEM EDGENTA BERHAD	834,700	3,101,964	2,879,715	0.59%
UOA DEVELOPMENT BERHAD	2,728,200	6,580,787	6,411,270	1.32%
Resource Based	1,096,000	8,420,615	8,664,000	1.78%
IOI CORPORATION BERHAD	900,000	3,955,880	3,960,000	0.81%
KUALA LUMPUR KEPONG BERHAD	196,000	4,464,735	4,704,000	0.97%
Technology	8,711,200	17,718,996	18,392,181	3.77%
INARI AMERTRON BERHAD	1,927,400	6,457,838	6,398,968	1.31%
KESM INDUSTRIES BERHAD	540,400	4,337,299	5,322,940	1.09%
N2N CONNECT BERHAD	5,581,300	4,604,200	4,213,882	0.87%
VITROX CORPORATION BERHAD	662,100	2,319,659	2,456,391	0.50%
Telecommunication & Cables	11,195,800	9,131,588	11,367,400	2.34%
OCC GROUP BERHAD	8,047,000	5,414,831	6,115,720	1.26%
OCC GROUP BERHAD (WARRANTS)	2,544,000	-	534,240	0.11%
TIME DOTCOM BERHAD	604,800	3,716,757	4,717,440	0.97%
Utilities/Infrastructure	1,760,400	22,442,081	22,874,381	4.70%
LINGKARAN TRANS KOTA HOLDINGS BERHAD	198,900	943,378	1,169,531	0.24%
TENAGA NASIONAL BERHAD	1,561,500	21,498,703	21,704,850	4.46%
TOTAL EQUITY SECURITIES	139,253,965	255,980,391	266,108,577	54.63%
DEPOSITS WITH FINANCIAL INSTITUTIONS				
Short Term Money Market Deposit	50,200,000	50,200,000	50,200,000	10.31%
TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS	50,200,000	50,200,000	50,200,000	10.31%
TOTAL INVESTMENTS	354,953,965	475,954,786	483,548,067	99.28%

DETAILS OF INVESTMENTS (CONT'D)

AS AT 31 DECEMBER 2016

Lion Balanced Fund (Cont'd)

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES				
Financial Services	15,000,000	15,003,250	15,040,800	3.55%
ALLIANCE BANK MALAYSIA BERHAD				
- 5.65% 201500043 RM2.0B Subordinated				
Due 2020-12-18	5,000,000	5,000,000	5,027,250	1.19%
PROMINIC BERHAD				
- 5.05% 201100028 Prominic Series 1				
Due 2016-05-05	5,000,000	5,026,750	5,014,400	1.18%
RHB BANK BERHAD				
- 4.25% 201100066 RM3.0B Tier 2				
Subordinated Due 2016-10-31	5,000,000	4,976,500	4,999,150	1.18%
Others- FI	5,000,000	5,000,000	4,999,900	1.18%
CIMB GROUP HOLDINGS BERHAD				
- 5.15% 201500059 CIMBGH RM1B T-2				
Due 2020-12-23	5,000,000	5,000,000	4,999,900	1.18%
Power	5,000,000	5,026,000	5,006,700	1.18%
TEKNOLOGI TENAGA PERLIS				
- 4.15% 201300013 RM835M Sukuk				
Due 2016-07-29	5,000,000	5,026,000	5,006,700	1.18%
Properties	20,000,000	19,948,077	19,991,000	4.72%
SUNWAY TREASURY SUKUK SDN BERHAD				
- 0.00% 201500025 RM2.0B ICP/IMTN PROG				
Due 2016-01-08	20,000,000	19,948,077	19,991,000	4.72%
Transport	5,000,000	5,000,000	4,999,950	1.18%
SAMALAJU INDUSTRIAL PORT SDN BERHAD				
- 5.15% 201500064 RM950M Sukuk MB PROG				
Due 2024-12-27	5,000,000	5,000,000	4,999,950	1.18%
Utilities/Infrastructure	5,000,000	5,000,000	5,033,650	1.19%
JIMAH EAST POWER SDN BERHAD				
- 5.45% 201500054 RM8.98B Sukuk				
Due 2025-12-04	5,000,000	5,000,000	5,033,650	1.19%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Balanced Fund (Cont'd)

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (Cont'd)				
Transport - QGov	5,000,000	5,087,500	5,025,100	1.19%
PRASARANA MALAYSIA BERHAD				
- 4.27% RM1.914B Prasarana New Bonds				
Due 2016-11-30	5,000,000	5,087,500	5,025,100	1.19%
TOTAL DEBT SECURITIES	60,000,000	60,064,827	60,097,100	14.19%
EQUITY SECURITIES				
Building Materials/Construction	22,635,000	32,257,964	35,413,362	8.37%
CREST BUILDER HOLDINGS BERHAD	785,000	1,178,119	800,700	0.19%
GAMUDA BERHAD	906,900	4,240,815	4,226,154	1.00%
HOCK SENG LEE BERHAD	2,752,200	5,221,305	5,201,658	1.23%
IJM CORPORATION BERHAD	1,767,200	4,999,050	5,973,136	1.41%
JAKS RESOURCES BERHAD	4,349,700	3,241,067	5,393,628	1.27%
KUMPULAN EUROPLUS BERHAD	2,781,800	2,540,137	2,781,800	0.66%
MUHIKBAH ENGINEERING (M) BERHAD	1,881,700	3,532,329	4,158,557	0.98%
PROTASCO BERHAD	804,900	1,295,928	1,295,889	0.31%
SALCON BERHAD	4,700,000	3,783,700	2,914,000	0.69%
SUNWAY CONSTRUCTION GROUP BERHAD	1,905,600	2,225,514	2,667,840	0.63%
Conglomerates	1,910,700	6,372,663	5,731,197	1.35%
CAHYA MATA SARAWAK BERHAD	357,000	1,744,550	1,831,410	0.43%
MAGNUM BERHAD	1,553,700	4,628,113	3,899,787	0.92%
Financial Services	3,421,884	25,054,548	22,950,952	5.42%
MALAYAN BANKING BERHAD	1,191,484	10,896,442	10,008,466	2.36%
MPHB CAPITAL BERHAD	1,675,400	4,074,885	2,663,886	0.63%
PUBLIC BANK BERHAD	555,000	10,083,221	10,278,600	2.43%
Gaming/Leisure	830,000	4,077,970	4,316,200	1.02%
GENTING BERHAD	230,000	1,674,755	1,688,200	0.40%
GENTING MALAYSIA BERHAD	600,000	2,403,215	2,628,000	0.62%
Others	4,707,200	17,545,185	25,741,618	6.08%
IHH HEALTHCARE BERHAD	1,217,400	7,171,767	8,010,492	1.89%
KAREX BERHAD	2,398,000	7,013,602	9,903,740	2.34%
TEK SENG HOLDINGS BERHAD	558,600	478,873	586,530	0.14%
TOP GLOVE CORPORATION BERHAD	533,200	2,880,943	7,240,856	1.71%

DETAILS OF INVESTMENTS (CONT'D)

AS AT 31 DECEMBER 2016

Lion Balanced Fund (Cont'd)

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (Cont'd)				
Petroleum, Chemical & Gas	3,365,600	10,578,174	15,020,166	3.55%
PETRONAS CHEMICALS GROUP BERHAD	1,188,700	7,281,072	8,641,849	2.04%
YINSON HOLDINGS BERHAD	2,176,900	3,297,102	6,378,317	1.51%
Properties	7,051,400	13,897,747	10,078,813	2.38%
GABUNGAN AQRS BERHAD	4,790,733	7,681,506	3,976,309	0.94%
NAIM HOLDINGS BERHAD	883,200	2,079,221	2,172,672	0.51%
S P SETIA BERHAD	1,166,867	3,905,895	3,733,974	0.88%
SENTORIA GROUP BERHAD	210,600	231,125	195,858	0.05%
Resource Based	3,257,800	16,005,342	16,535,507	3.91%
IJM PLANTATIONS BERHAD	1,440,600	4,952,941	5,114,130	1.21%
IOI CORPORATION BERHAD	1,278,700	5,414,785	5,703,002	1.35%
KUALA LUMPUR KEPONG BERHAD	193,000	4,339,588	4,415,840	1.04%
KULIM M BERHAD	345,500	1,298,028	1,302,535	0.31%
Technology	2,375,974	4,846,483	9,106,849	2.15%
INARI AMERTRON BERHAD	1,451,437	3,656,765	6,647,581	1.57%
INARI AMERTRON BERHAD (WARRANTS)	924,537	1,189,718	2,459,268	0.58%
Telecommunication & Cables	14,567,462	28,334,092	29,845,218	7.05%
AXIATA GROUP BERHAD	1,072,241	7,205,382	6,873,065	1.62%
OCK GROUP BERHAD	7,632,000	5,078,681	5,151,600	1.22%
OCK GROUP BERHAD (WARRANTS)	2,544,000	-	470,640	0.11%
OPCOM HOLDINGS BERHAD	1,013,400	888,109	775,251	0.18%
TELEKOM MALAYSIA BERHAD	1,158,021	8,108,191	7,851,382	1.86%
TIME DOTCOM BERHAD	1,147,800	7,053,729	8,723,280	2.06%
Transport Services	710,400	5,476,602	6,656,448	1.57%
MISC BERHAD	710,400	5,476,602	6,656,448	1.57%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Balanced Fund (Cont'd)

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (Cont'd)				
Utilities/Infrastructure	1,608,900	12,320,209	12,670,420	2.99%
LINGKARAN TRANS KOTA HOLDINGS	1,052,900	4,968,465	5,264,500	1.24%
TENAGA NASIONAL BERHAD	556,000	7,351,744	7,405,920	1.75%
TOTAL EQUITY SECURITIES	66,442,320	176,766,979	194,066,750	45.84%
DEPOSITS WITH FINANCIAL INSTITUTIONS				
Short Term Money Market Deposit	170,900,000	170,900,000	170,900,000	40.38%
TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS	170,900,000	170,900,000	170,900,000	40.38%
TOTAL INVESTMENTS	297,342,320	407,731,806	425,063,850	100.41%

DETAILS OF INVESTMENTS (CONT'D)

AS AT 31 DECEMBER 2016

Lion Fixed Income Fund

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
MALAYSIAN GOVERNMENT SECURITIES				
Government	90,000,000	90,785,600	89,035,500	10.14%
GOVERNMENT INVESTMENT ISSUE				
- 3.23% 201300054 RM1.0T Sukuk Murabahah Due 2020-04-15	10,000,000	9,996,300	9,850,000	1.12%
GOVERNMENT INVESTMENT ISSUE				
- 4.44% 201300054 RM1.0T GII Murabahah Due 2024-05-22	20,000,000	21,060,000	20,347,400	2.32%
GOVERNMENT INVESTMENT ISSUE				
- 4.25% 201300054 RM1.0T GII Murabahah Due 2030-09-30	10,000,000	10,086,500	9,572,100	1.09%
GOVERNMENT INVESTMENT ISSUE				
- 4.79% 201300054 RM1.0T GII Murabahah Due 2035-10-31	10,000,000	10,315,000	10,120,000	1.15%
GOVERNMENT OF MALAYSIA				
- 4.23% 199600011 RM1.0T Malaysia Government Securities Due 2031-06-30	20,000,000	19,715,000	19,134,200	2.18%
GOVERNMENT OF MALAYSIA				
- 4.25% 199600011 RM1.0T Malaysia Government Securities Due 2035-05-31	10,000,000	9,924,800	9,494,400	1.08%
GOVERNMENT OF MALAYSIA				
- 4.94% 199600011 RM1.0T Malaysia Government Securities Due 2043-09-30	10,000,000	9,688,000	10,517,400	1.20%
TOTAL MALAYSIAN GOVERNMENT SECURITIES	90,000,000	90,785,600	89,035,500	10.14%
DEBT SECURITIES				
Infrastructure-QGov	10,000,000	10,000,000	10,048,300	1.15%
DANAINFRA NASIONAL				
- 5.02% 201200042 RM46.0B Guaranteed Due 2046-05-03	10,000,000	10,000,000	10,048,300	1.15%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Fixed Income Fund (Cont'd)

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (Cont'd)				
Water	10,000,000	10,000,000	9,964,600	1.14%
PENGURUSAN AIR SPV BERHAD - 4.40% 201100003 RM20.0B IMTN Due 2026-06-17	10,000,000	10,000,000	9,964,600	1.14%
Commercial - Prop	10,000,000	10,000,000	10,016,900	1.14%
KINABALU CAPITAL SDN BERHAD - 4.90% 201100059 KCSB RM270.0M CP/MTN Due 2017-03-06	10,000,000	10,000,000	10,016,900	1.14%
Construction	20,000,000	19,979,900	19,239,100	2.19%
WCT HOLDINGS BERHAD - 4.60% 201300033 RM1.0B MTNS Programme Due 2020-08-28	5,000,000	4,931,000	4,826,800	0.55%
WCT HOLDINGS BERHAD - 5.05% 201400052 RM1.50B Sukuk Due 2022-10-21	15,000,000	15,048,900	14,412,300	1.64%
Financial Services	222,000,000	222,176,600	223,733,060	25.49%
ALLIANCE BANK MALAYSIA BERHAD - 5.65% 201500043 RM2.0B Subordinated Due 2020-12-18	30,000,000	30,000,000	30,546,000	3.48%
AMBANK (M) BERHAD - 5.20% 201300113 RM4.0B Sub Notes Due 2018-12-31	20,000,000	20,000,000	20,088,600	2.29%
AMBANK ISLAMIC BERHAD - 5.05% 201400009 AISL IMTN Due 2019-03-25	5,000,000	5,000,000	5,010,850	0.57%
BANK ISLAM MALAYSIA BERHAD - 5.50% 201500016 RM1.0B Subordinated Due 2020-12-15	20,000,000	20,000,000	20,465,800	2.33%
CIMB BANK BERHAD - 4.80% 201300079 RM10.0B Subordinated Due 2018-09-13	10,000,000	10,000,000	10,040,600	1.14%
CIMB BANK BERHAD - 4.77% 201300079 RM10.0B Subordinated Due 2021-08-09	15,000,000	15,000,000	14,872,500	1.70%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Fixed Income Fund (Cont'd)

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (Cont'd)				
Financial Services (Cont'd)				
CIMB BANK BERHAD				
- 4.70% 201000059 RM5.0B 15NC10				
Due 2021-08-09	5,000,000	4,935,000	4,945,500	0.56%
HONG LEONG BANK BERHAD				
- 4.80% 201400030 RM10.0B Multi				
Currency Due 2019-06-24	5,000,000	5,018,000	5,002,950	0.57%
HONG LEONG BANK BERHAD				
- 4.50% 201200032 RM1.50B Tier 2				
Due 2019-06-24	15,000,000	14,783,000	14,938,800	1.70%
MALAYAN BANKING BERHAD				
- 6.30% 200800077 RM4.0B Sub-Bonds				
Due 2018-09-25	15,000,000	15,326,000	15,323,400	1.75%
PUBLIC BANK BERHAD				
- 4.77% 201300081 RM10.0B Sub Notes				
Due 2023-10-27	5,000,000	5,021,000	5,005,100	0.57%
RHB INVESTMENT BANK BERHAD				
- 4.95% 201500013 RM1.0B MCMTN				
Programme Due 2020-04-16	2,000,000	2,000,000	1,997,460	0.23%
SABAH DEVELOPMENT BANK BERHAD				
- 4.15% 201200055 RM1.0B MTN				
Programme Due 2017-08-08	15,000,000	15,000,000	14,956,800	1.71%
UNITED OVERSEAS BANK MALAYSIA BERHAD				
- 4.65% 201500020 RM1.0B Tier 2				
Subordinated Due 2020-05-08	20,000,000	20,000,000	20,030,200	2.28%
BERJAYA LAND BERHAD				
- 4.95% 201400065 RM500.0M Financial				
Due 2019-12-16	10,000,000	10,065,000	10,039,500	1.14%
BERJAYA LAND BERHAD				
- 5.35% 201400065 RM500.0M Financial				
Due 2021-12-16	10,000,000	10,086,000	10,168,200	1.16%
PURPLE BOULEVARD BERHAD				
- 5.45% 201500049 RM125.0M Class D Sukuk				
Due 2022-11-11	20,000,000	19,942,600	20,300,800	2.31%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Fixed Income Fund (Cont'd)

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (Cont'd)				
Highway	78,000,000	80,253,400	83,728,830	9.55%
GRAND SEPADU NK SDN BERHAD				
- 5.35% 201500027 RM210.0M Sukuk				
Due 2027-06-11	5,000,000	4,940,900	5,109,600	0.58%
LEBUHRAYA DUKE FASA 3 SDN BERHAD				
- 6.04% 201600041 RM3.64B Sukuk				
Due 2035-08-23	15,000,000	15,893,000	16,186,050	1.85%
LEBUHRAYA DUKE FASA 3 SDN BERHAD				
- 6.13% 201600041 RM3.64B Sukuk				
Due 2036-08-22	10,000,000	10,232,000	10,855,800	1.24%
LEBUHRAYA DUKE FASA 3 SDN BERHAD				
- 6.23% 201600041 RM3.64B Sukuk				
Due 2037-08-21	10,000,000	10,236,000	10,907,400	1.24%
LEBUHRAYA DUKE FASA 3 SDN BERHAD				
- 6.33% 201600041 RM3.64B Sukuk				
Due 2038-08-23	18,000,000	18,794,000	19,732,680	2.25%
PROJECT SMART HOLDINGS BERHAD				
- 5.40% 201500042 RM330.0M IMTN				
Due 2025-09-30	5,000,000	5,038,500	5,187,500	0.59%
PROJECT SMART HOLDINGS BERHAD				
- 5.50% 201500042 RM330.0M IMTN				
Due 2026-09-30	5,000,000	5,041,000	5,230,950	0.60%
PROJECT SMART HOLDINGS BERHAD				
- 5.76% 201500042 RM330.0M IMTN				
Due 2029-09-28	5,000,000	5,048,000	5,278,000	0.60%
PROJECT SMART HOLDINGS BERHAD				
- 5.80% 201500042 RM330.0M IMTN				
Due 2030-09-30	5,000,000	5,030,000	5,240,850	0.60%
Leisure	40,000,000	39,943,000	39,889,800	4.54%
GENM CAPITAL BERHAD				
- 4.90% 201500036 RM5.0B MTN				
Programme Due 2025-08-22	10,000,000	10,000,000	10,012,700	1.14%
GENTING CAPITAL BERHAD				
- 4.42% 201200026 RM2.0B MTN				
Programme Due 2022-06-08	10,000,000	9,875,000	9,828,400	1.12%

DETAILS OF INVESTMENTS (CONT'D)

AS AT 31 DECEMBER 2016

Lion Fixed Income Fund (Cont'd)

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (Cont'd)				
Leisure (Cont'd)				
SPORTS TOTO MALAYSIA SDN BERHAD				
- 4.60% 201000026 RM800.0M				
10Y MTN Due 2017-06-30	5,000,000	5,003,500	5,009,550	0.57%
SPORTS TOTO MALAYSIA SDN BERHAD				
- 4.82% 201000026 RM800.0M				
10Y MTN Due 2019-06-28	15,000,000	15,064,500	15,039,150	1.71%
Motor	15,000,000	15,028,500	14,968,050	1.71%
UMW HOLDINGS BERHAD				
- 4.82% 201300016 UMW H RM2.0 BIO 15Y				
Due 2019-10-04	15,000,000	15,028,500	14,968,050	1.71%
Others- FI	50,000,000	50,000,000	50,732,100	5.79%
CIMB GROUP HOLDINGS BERHAD				
- 5.15% 201500059 CIMBGH RM10.0B T-2				
Due 2020-12-23	10,000,000	10,000,000	10,076,800	1.15%
CIMB GROUP HOLDINGS BERHAD				
- 5.80% 201600021 RM10.0B Tier-1 Capital				
Due 2021-05-25	30,000,000	30,000,000	30,583,800	3.49%
CIMB GROUP HOLDINGS BERHAD				
- 5.50% 201600021 RM10.0B Tier-1 Capital				
Due 2021-12-16	10,000,000	10,000,000	10,071,500	1.15%
Plantation	36,000,000	36,015,700	36,032,430	4.11%
BUMITAMA AGRI LIMITED				
- 5.25% 201400012 RM2.0B 15Y IMTN				
Due 2019-03-18	9,000,000	9,117,900	9,109,080	1.04%
FIRST RESOURCES LIMITED				
- 4.35% 201200043 RM2.0B Sukuk				
Due 2020-06-05	7,000,000	6,868,400	6,914,950	0.79%
FIRST RESOURCES LIMITED				
- 4.85% 201200043 RM2.0B Sukuk				
Due 2021-10-27	10,000,000	10,029,400	9,995,500	1.14%
KUALA LUMPUR KEPONG BERHAD				
- 4.65% 201500035 RM1.6B IMTN				
Programme Due 2026-04-24	10,000,000	10,000,000	10,012,900	1.14%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Fixed Income Fund (Cont'd)

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (Cont'd)				
Power	90,500,000	92,516,900	92,386,225	10.54%
MANJUNG ISLAND ENERGY BERHAD				
- 4.58% 201100070 RM3.86B Islamic Sec				
Due 2027-11-25	5,000,000	4,902,500	4,973,500	0.57%
MUKAH POWER GENERATION SDN BERHAD				
- 8.05% 200600125 RM665.0M Senior Sukuk				
Due 2018-06-27	2,000,000	2,211,400	2,098,860	0.24%
MUKAH POWER GENERATION SDN BERHAD				
- 8.15% 200600125 RM665.0M Senior Sukuk				
Due 2018-12-27	5,000,000	6,191,000	5,329,300	0.61%
SARAWAK ENERGY BERHAD				
- 4.85% 201100040 RM15.0B IMTN				
Due 2027-01-19	5,000,000	5,021,500	5,016,050	0.57%
SARAWAK ENERGY BERHAD				
- 5.04% 201100040 RM15.0B IMTN				
Due 2031-04-25	25,000,000	25,002,500	24,794,500	2.83%
TANJUNG BIN ENERGY ISSUER BERHAD				
- 5.18% 201200013 RM4.50B Sukuk				
Due 2022-03-16	5,000,000	5,160,000	5,120,150	0.58%
TANJUNG BIN POWER SDN BERHAD				
- 5.01% 201200060 RM4.50B IMTN				
Due 2024-08-16	5,000,000	4,962,000	5,069,250	0.58%
TNB NORTHERN ENERGY BERHAD				
- 4.42% 201300043 RM2.0B Sukuk				
Due 2030-05-29	4,500,000	4,174,200	4,288,095	0.49%
TNB WESTERN ENERGY BERHAD				
- 5.14% 201400004 RM4.0B Sukuk				
Due 2025-07-30	4,000,000	4,108,800	4,160,920	0.47%
TNB WESTERN ENERGY BERHAD				
- 5.18% 201400004 RM4.0B Sukuk				
Due 2026-01-30	15,000,000	15,491,000	15,646,650	1.78%
TNB WESTERN ENERGY BERHAD				
- 5.26% 201400004 RM4.0B Sukuk				
Due 2027-07-30	5,000,000	5,257,500	5,230,100	0.60%
TNB WESTERN ENERGY BERHAD				
- 5.76% 201400004 RM4.0B Sukuk				
Due 2033-01-28	5,000,000	5,017,000	5,324,700	0.61%

DETAILS OF INVESTMENTS (CONT'D)

AS AT 31 DECEMBER 2016

Lion Fixed Income Fund (Cont'd)

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (Cont'd)				
Power (Cont'd)				
TNB WESTERN ENERGY BERHAD				
- 5.78% 201400004 RM4.0B Sukuk				
Due 2033-07-29	5,000,000	5,017,500	5,334,150	0.61%
Properties	30,000,000	29,843,700	31,410,600	3.57%
MAH SING GROUP BERHAD				
- 6.80% 201500006 Unrated Perpetual				
Due 2020-03-31	20,000,000	20,000,000	21,176,400	2.41%
CENTRAL IMPRESSION SDN BERHAD				
- 5.45% 201400060 RM120.0M Fixed Rate SR				
Due 2024-11-21	5,000,000	4,924,400	5,109,850	0.58%
CENTRAL IMPRESSION SDN BERHAD				
- 5.55% 201400060 RM120.0M Fixed Rate SR				
Due 2025-11-21	5,000,000	4,919,300	5,124,350	0.58%
Transport	15,000,000	15,000,000	15,502,550	1.77%
SAMALAJU INDUSTRIAL PORT SDN BERHAD				
- 5.35% 201500064 RM950.0M Sukuk MB				
Programme Due 2026-12-28	5,000,000	5,000,000	5,163,950	0.59%
SAMALAJU INDUSTRIAL PORT SDN BERHAD				
- 5.45% 201500064 RM950.0M Sukuk MB				
Programme Due 2027-12-28	5,000,000	5,000,000	5,168,700	0.59%
SAMALAJU INDUSTRIAL PORT SDN BERHAD				
- 5.55% 201500064 RM950.0M Sukuk MB				
Programme Due 2028-12-28	5,000,000	5,000,000	5,169,900	0.59%
Utilities/Infrastructure	55,000,000	55,729,500	58,460,850	6.67%
JIMAH EAST POWER SDN BERHAD				
- 5.74% 201500054 RM8.98B Sukuk				
Due 2029-06-04	10,000,000	10,074,500	10,716,300	1.22%
JIMAH EAST POWER SDN BERHAD				
- 5.77% 201500054 RM8.98B Sukuk				
Due 2029-12-04	10,000,000	10,000,000	10,743,600	1.22%
JIMAH EAST POWER SDN BERHAD				
- 5.79% 201500054 RM8.98B Sukuk				
Due 2030-06-04	5,000,000	5,000,000	5,374,900	0.61%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Fixed Income Fund (Cont'd)

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (Cont'd)				
Power (Cont'd)				
JIMAH EAST POWER SDN BERHAD - 5.82% 201500054 RM8.98B Sukuk Due 2030-12-04	10,000,000	10,000,000	10,774,100	1.23%
JIMAH EAST POWER SDN BERHAD - 5.85% 201500054 RM8.98B Sukuk Due 2031-06-04	5,000,000	5,000,000	5,402,200	0.62%
JIMAH EAST POWER SDN BERHAD - 6.28% 201500054 RM8.98B Sukuk Due 2032-12-03	5,000,000	5,615,000	5,579,450	0.64%
SARAWAK HIDRO SDN BERHAD - 4.43% 201600040 RM5.54B Sukuk Due 2026-08-11	10,000,000	10,040,000	9,870,300	1.13%
TOTAL DEBT SECURITIES	681,500,000	686,487,200	696,113,395	79.36%
DEPOSITS WITH FINANCIAL INSTITUTIONS				
Short Term Money Market Deposit	78,900,000	78,900,000	78,900,000	9.00%
TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS	78,900,000	78,900,000	78,900,000	9.00%
TOTAL INVESTMENTS	850,400,000	856,172,800	864,048,895	98.50%

DETAILS OF INVESTMENTS (CONT'D)

AS AT 31 DECEMBER 2016

Lion Fixed Income Fund (Cont'd)

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
MALAYSIAN GOVERNMENT SECURITIES				
Government	10,000,000	9,909,940	9,980,000	1.38%
GOVERNMENT INVESTMENT ISSUE				
- 3.80% 201300054 RM1.0T GII				
Due 2020-08-27	10,000,000	9,909,940	9,980,000	1.38%
TOTAL MALAYSIAN GOVERNMENT SECURITIES	10,000,000	9,909,940	9,980,000	1.38%
DEBT SECURITIES				
Infrastructure-QGov	10,000,000	10,000,000	9,980,200	1.38%
DANAINFRA NASIONAL				
- 4.45% 201200042 RM21.0B Guarantee				
Due 2022-11-11	10,000,000	10,000,000	9,980,200	1.38%
Transport - QGov	10,000,000	10,000,000	10,102,800	1.40%
PRASARANA MALAYSIA BERHAD				
- 4.97% 201500056 RM5.0B Sukuk				
Due 2030-12-11	10,000,000	10,000,000	10,102,800	1.40%
Commercial - Prop	10,000,000	10,000,000	10,070,100	1.39%
KINABALU CAPITAL SDN BERHAD				
- 4.90% 201100059 KCSB RM270M CP/MTN				
Due 2016-09-05	10,000,000	10,000,000	10,070,100	1.39%
Construction	25,000,000	24,916,900	24,768,400	3.43%
WCT HOLDINGS BERHAD				
- 4.20% 201300033 RM1.0B MTNS PROG				
Due 2018-04-09	5,000,000	4,937,000	4,953,200	0.69%
WCT HOLDINGS BERHAD				
- 4.60% 201300033 RM1.0B MTNS PROG				
Due 2020-08-28	5,000,000	4,931,000	4,920,950	0.68%
WCT HOLDINGS BERHAD				
- 5.05% 201400052 RM1.5B Sukuk				
Due 2022-10-21	15,000,000	15,048,900	14,894,250	2.06%

DETAILS OF INVESTMENTS (CONT'D)

AS AT 31 DECEMBER 2016

Lion Fixed Income Fund (Cont'd)

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (Cont'd)				
Financial Services	260,000,000	259,892,250	259,947,200	36.01%
ALLIANCE BANK MALAYSIA BERHAD				
- 5.65% 201500043 RM2.0B Subordinated				
Due 2020-12-18	30,000,000	30,000,000	30,163,500	4.18%
AMBANK (M) BERHAD	10,000,000	10,000,000	9,646,100	1.34%
AMBANK (M) BERHAD				
- 5.20% 201300113 RM4.0B Subordinated				
Notes Due 2018-12-31	20,000,000	20,000,000	20,000,400	2.77%
AMBANK ISLAMIC BERHAD				
- 5.05% 201400009 AISL IMTN				
Due 2019-03-25	5,000,000	5,000,000	4,997,000	0.69%
BANK ISLAM MALAYSIA BERHAD				
- 5.50% 201500016 RM1B Subordinated				
Due 2020-12-15	20,000,000	20,000,000	20,081,600	2.78%
CIMB BANK BERHAD				
- 4.80% 201300079 RM10B Subordinated				
Due 2018-09-13	10,000,000	10,000,000	9,992,800	1.38%
CIMB BANK BERHAD				
- 4.70% 201000059 RM5.0B 15NC10				
Due 2021-08-09	5,000,000	4,935,000	4,919,700	0.68%
HONG LEONG BANK BERHAD				
- 4.80% 201400030 RM10B Multi Currency				
Due 2019-06-24	5,000,000	5,018,000	4,981,950	0.69%
HONG LEONG BANK BERHAD				
- 4.50% 201200032 RM1.5B TIER 2				
Due 2019-06-24	15,000,000	14,783,000	14,849,550	2.06%
MALAYAN BANKING BERHAD				
- 4.25% 201200019 RM7.0B Subordinated				
Due 2019-05-10	10,000,000	10,000,000	9,886,200	1.37%
MALAYAN BANKING BERHAD				
- 6.30% 200800077 RM4B Subordinated-				
Bonds Due 2018-09-25	5,000,000	5,000,000	5,189,700	0.72%
PROMINIC BERHAD				
- 5.05% 201100028 Prominic Series1				
Due 2016-05-05	15,000,000	15,053,250	15,043,200	2.08%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Fixed Income Fund (Cont'd)

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (Cont'd)				
Financial Services (Cont'd)				
PUBLIC BANK BERHAD				
- 5.10% 200600122 RM1.2B Tier 1				
Due 2016-12-22	5,000,000	5,121,000	5,040,350	0.70%
PUBLIC BANK BERHAD				
- 4.77% 201300081 RM10.0 BIL				
Subordinated Notes Due 2023-10-27	5,000,000	5,021,000	5,007,350	0.69%
RHB INVESTMENT BANK BERHAD				
- 4.95% 201500013 RM1B MCMTN PROG				
Due 2020-04-16	5,000,000	5,000,000	5,000,400	0.69%
SABAH DEVELOPMENT BANK				
- 4.15% 201200055 RM1.0B				
MTN PROG Due 2017-08-08	15,000,000	15,000,000	14,934,000	2.07%
UNITED OVERSEAS BANK MALAYSIA BERHAD				
- 4.65% 201500020 RM1.0B 1 Tier	20,000,000	20,000,000	19,939,000	2.76%
Due 2020-05-08				
BERJAYA LAND BERHAD				
- 4.95% 201400065 RM500M Financial				
Due 2019-12-16	10,000,000	10,065,000	10,083,500	1.40%
BERJAYA LAND BERHAD				
- 5.35% 201400065 RM500M Financial				
Due 2021-12-16	10,000,000	10,086,000	10,175,300	1.41%
IMPIAN EKSPRESI SDN BERHAD				
- 4.75% 201300094 RM300MMTM (FG)				
Due 2020-11-27	20,000,000	19,867,400	20,044,200	2.78%
PURPLE BOULEVARD BERHAD				
- 5.45% 201500049 RM125M CLASS D SUKUK				
Due 2022-11-11	20,000,000	19,942,600	19,971,400	2.77%
Highway - Infrastructure	72,000,000	71,186,550	71,677,800	9.93%
ANIH BERHAD				
- 5.00% 201100073 RM2.5B Sukuk PROG				
Due 2020-11-27	2,500,000	2,540,000	2,545,475	0.35%
GRAND SEPADU NK SDN BERHAD				
- 5.05% 201500027 RM210M Sukuk				
Due 2023-06-09	5,000,000	4,970,950	5,059,200	0.70%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Fixed Income Fund (Cont'd)

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (Cont'd)				
Highway - Infrastructure (Cont'd)				
GRAND SEPADU NK SDN BERHAD SUKUK - 5.35% 201500027 RM210M Due 2027-06-11	5,000,000	4,940,900	5,092,600	0.71%
KONSORTIUM LEBUHRAYA UTARA TIMUR (KL) SDN BERHAD - 4.25% 201300098 RM2300M SUKUK Due 2020-12-02	8,000,000	7,828,400	7,851,360	1.09%
KONSORTIUM LEBUHRAYA UTARA TIMUR (KL) SDN BERHAD - 4.25% 201300098 RM2300M SUKUK Due 2022-12-02	7,000,000	6,718,250	6,723,850	0.93%
KONSORTIUM LEBUHRAYA UTARA TIMUR (KL) SDN BERHAD - 4.75% 201300098 RM2300M SUKUK Due 2029-11-30	5,000,000	4,726,000	4,687,900	0.65%
KONSORTIUM LEBUHRAYA UTARA TIMUR (KL) SDN BERHAD - 5.25% 201300098 RM2300M SUKUK Due 2030-12-02	16,500,000	16,405,350	16,102,845	2.23%
KONSORTIUM LEBUHRAYA UTARA TIMUR (KL) SDN BERHAD - 5.25% 201300098 RM2300M SUKUK Due 2033-12-02	3,000,000	2,899,200	2,867,370	0.40%
PROJECT SMART HOLDINGS - 5.40% 201500042 RM330M IMTN Due 2025-09-30	5,000,000	5,038,500	5,143,350	0.71%
PROJECT SMART HOLDINGS - 5.50% 201500042 RM330M IMTN Due 2026-09-30	5,000,000	5,041,000	5,170,050	0.72%
PROJECT SMART HOLDINGS - 5.76% 201500042 RM330M IMTN Due 2029-09-28	5,000,000	5,048,000	5,220,900	0.72%
PROJECT SMART HOLDINGS - 5.8% 201500042 RM330M IMTN Due 2030-09-30	5,000,000	5,030,000	5,212,900	0.72%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Fixed Income Fund (Cont'd)

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (Cont'd)				
Investment Holding	10,000,000	10,000,000	10,010,400	1.39%
RANTAU ABANG CAPITAL BERHAD				
- 4.57% 200600012 RM7.0Bil IMTN				
Due 2022-10-19	10,000,000	10,000,000	10,010,400	1.39%
Leisure	35,000,000	34,939,500	34,690,150	4.81%
GENM CAPITAL BERHAD				
- 4.90% 201500036 RM5B MTN PROG				
Due 2025-08-22	10,000,000	10,000,000	9,944,800	1.38%
GENTING CAPITAL BERHAD				
- 4.42% 201200026 RM2.0B MTN PROG				
Due 2022-06-08	10,000,000	9,875,000	9,791,100	1.36%
SPORTS TOTO MALAYSIA SDN BERHAD				
- 4.82% 201000026 RM800M 10 Years				
Due 2019-06-28	15,000,000	15,064,500	14,954,250	2.07%
Others- FI	20,000,000	20,000,000	20,011,000	2.77%
CAGAMAS BERHAD				
- 4.85% 200700116 RM20B MTN				
Due 2025-11-25	10,000,000	10,000,000	10,011,200	1.39%
CIMB GROUP HOLDINGS BERHAD				
- 5.15% 201500059 CIMBGH RM1B T-2				
Due 2020-12-23	10,000,000	10,000,000	9,999,800	1.38%
Plantation	26,000,000	26,015,700	26,232,150	3.63%
BUMITAMA AGRI LIMITED				
- 5.25% 201400012 RM2B 15 YEAR IMTN				
Due 2019-03-18	9,000,000	9,117,900	9,154,080	1.27%
FIRST RESOURCES LIMITED				
- 4.35% 201200043 RM2B Sukuk				
Due 2020-06-05	7,000,000	6,868,400	6,963,670	0.96%
FIRST RESOURCES LIMITED				
- 4.85% 201200043 RM2B Sukuk				
Due 2021-10-27	10,000,000	10,029,400	10,114,400	1.40%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Fixed Income Fund (Cont'd)

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (Cont'd)				
Power	55,500,000	57,085,900	57,230,135	7.91%
MANJUNG ISLAND ENERGY BERHAD				
- 4.58% 201100070 RM3.86B Islamic Sec				
Due 2027-11-25	5,000,000	4,902,500	4,914,750	0.68%
MUKAH POWER GENERATION SDN BERHAD				
- 8.05% 200600125 RM665M Senior Sukuk				
Due 2018-06-27	2,000,000	2,211,400	2,156,200	0.30%
MUKAH POWER GENERATION SDN BERHAD				
- 8.15% 200600125 RM665M Senior Sukuk				
Due 2018-12-27	5,000,000	6,191,000	5,469,050	0.76%
TANJUNG BIN POWER SDN BERHAD				
- 4.66% 201200060 RM4.5B IMTN				
Due 2020-08-14	5,000,000	5,010,500	5,001,000	0.69%
TANJUNG BIN POWER SDN BERHAD				
- 5.01% 201200060 RM4.5B IMTN				
Due 2024-08-16	5,000,000	4,962,000	5,017,450	0.69%
TNB NORTHERN ENERGY BERHAD				
- 4.42% 201300043 RM2.0 B Sukuk				
Due 2030-05-29	4,500,000	4,174,200	4,289,265	0.59%
TNB WESTERN ENERGY BERHAD				
- 5.14% 201400004 RM4.0B Sukuk				
Due 2025-07-30	4,000,000	4,108,800	4,128,920	0.57%
TNB WESTERN ENERGY BERHAD				
- 5.18% 201400004 RM4.0B Sukuk				
Due 2026-01-30	15,000,000	15,491,000	15,527,850	2.15%
TNB WESTERN ENERGY BERHAD				
- 5.76% 201400004 RM4.0B Sukuk				
Due 2033-01-28	5,000,000	5,017,000	5,360,400	0.74%
TNB WESTERN ENERGY BERHAD				
- 5.78% 201400004 RM4.0B Sukuk				
Due 2033-07-29	5,000,000	5,017,500	5,365,250	0.74%

DETAILS OF INVESTMENTS (CONT'D)

AS AT 31 DECEMBER 2016

Lion Fixed Income Fund (Cont'd)

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (Cont'd)				
Properties	34,500,000	34,475,775	35,977,105	4.99%
MAH SING GROUP BERHAD				
- 6.80% 201500006 Unrated Perpetual Due 2020-03-31	20,000,000	20,000,000	21,414,600	2.97%
ENCORP SYSTEMBILT SDN BERHAD				
- 4.54% 201200022 RM1.575B Sukuk Due 2019-05-17	4,500,000	4,632,075	4,515,255	0.63%
CENTRAL IMPRESSION SDN BERHAD				
- 5.45% 201400060 RM120M Fixed Rate SR Due 2024-11-21	5,000,000	4,924,400	5,018,500	0.69%
CENTRAL IMPRESSION SDN BERHAD				
- 5.55% 201400060 RM120M Fixed Rate SR Due 2025-11-21	5,000,000	4,919,300	5,028,750	0.70%
Telecommunication	20,000,000	20,016,000	20,031,800	2.77%
TELEKOM MALAYSIA BERHAD				
- 4.88% 201300106 RM3.0B IMTN & ICP Due 2025-11-28	20,000,000	20,016,000	20,031,800	2.77%
Transport	15,000,000	15,000,000	14,999,850	2.07%
SAMALAJU INDUSTRIAL PORT SDN BERHAD				
- 5.35% 201500064 RM950M SUKUK MB PROG Due 2026-12-28	5,000,000	5,000,000	4,999,950	0.69%
SAMALAJU INDUSTRIAL PORT SDN BERHAD				
- 5.45% 201500064 RM950M SUKUK MB PROG Due 2027-12-28	5,000,000	5,000,000	4,999,950	0.69%
SAMALAJU INDUSTRIAL PORT SDN BERHAD				
- 5.55% 201500064 RM950M SUKUK MB PROG Due 2028-12-28	5,000,000	5,000,000	4,999,950	0.69%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Fixed Income Fund (Cont'd)

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (Cont'd)				
Utilities/Infrastructure	35,000,000	35,000,000	35,512,050	4.91%
JIMAH EAST POWER SDN BERHAD - 5.74% 201500054 RM8.98B Sukuk Due 2029-06-04	5,000,000	5,000,000	5,067,000	0.70%
JIMAH EAST POWER SDN BERHAD - 5.77% 201500054 RM8.98B Sukuk Due 2029-12-04	10,000,000	10,000,000	10,141,900	1.40%
JIMAH EAST POWER SDN BERHAD - 5.79% 201500054 RM8.98B Sukuk Due 2030-06-04	5,000,000	5,000,000	5,073,050	0.70%
JIMAH EAST POWER SDN BERHAD - 5.82% 201500054 RM8.98B Sukuk Due 2030-12-04	10,000,000	10,000,000	10,152,100	1.41%
JIMAH EAST POWER SDN BERHAD - 5.85% 201500054 RM8.98B Sukuk Due 2031-06-04	5,000,000	5,000,000	5,078,000	0.70%
TOTAL DEBT SECURITIES	638,000,000	638,528,575	641,241,140	88.79%
DEPOSITS WITH FINANCIAL INSTITUTIONS				
Short Term Money Market Deposit	62,750,000	62,750,000	62,750,000	8.69%
TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS	62,750,000	62,750,000	62,750,000	8.69%
TOTAL INVESTMENTS	710,750,000	711,188,515	713,971,140	98.86%

DETAILS OF INVESTMENTS (CONT'D)

AS AT 31 DECEMBER 2016

Lion Growth Fund

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES				
Building Materials/Construction	13,683,100	28,096,005	29,175,152	4.37%
IJM CORPORATION BERHAD	3,300,000	11,063,710	10,560,000	1.58%
KIMLUN CORPORATION BERHAD	1,672,900	3,222,108	3,479,632	0.52%
MUHIBBAH ENGINEERING (M) BERHAD	1,611,200	3,868,180	3,592,976	0.54%
PRESS METAL BERHAD	4,779,600	7,034,810	7,599,564	1.14%
SUNWAY CONSTRUCTION GROUP BERHAD	2,319,400	2,907,197	3,942,980	0.59%
Conglomerates	16,739,751	59,146,005	61,244,823	9.17%
CAHYA MATA SARAWAK BERHAD	3,437,600	12,429,788	13,750,400	2.06%
MALAYSIAN RESOURCES CORPORATION BERHAD	8,900,000	11,837,300	11,837,000	1.77%
SIME DARBY BERHAD	4,402,151	34,878,917	35,657,423	5.34%
Financial Services	13,198,000	102,794,168	105,933,248	15.85%
CIMB GROUP HOLDINGS BERHAD	5,627,200	26,086,241	25,378,672	3.80%
HONG LEONG BANK BERHAD	680,000	8,788,720	9,180,000	1.37%
MALAYAN BANKING BERHAD	5,600,000	44,117,490	45,920,000	6.87%
PUBLIC BANK BERHAD	1,290,800	23,801,717	25,454,576	3.81%
Gaming/Leisure	10,112,700	53,246,254	59,616,888	8.93%
GENTING BERHAD	3,889,100	30,057,681	31,112,800	4.66%
GENTING MALAYSIA BERHAD	6,223,600	23,188,573	28,504,088	4.27%
Media	11,544,100	9,482,579	6,926,460	1.04%
MEDIA CHINESE INTERNATIONAL LIMITED	11,544,100	9,482,579	6,926,460	1.04%
Others	14,827,000	71,954,786	75,543,259	11.30%
HARTALEGA HOLDINGS BERHAD	7,125,000	33,075,460	34,413,750	5.15%
IHH HEALTHCARE BERHAD	1,242,500	7,557,137	7,889,875	1.18%
KAREX BERHAD	1,000,900	2,274,597	2,362,124	0.35%
KOSSAN RUBBER INDUSTRIES BERHAD	1,350,000	9,204,400	8,896,500	1.33%
TOP GLOVE CORPORATION BERHAD	4,108,600	19,843,192	21,981,010	3.29%
Petroleum, Chemical & Gas	29,916,470	40,861,687	43,681,465	6.53%
DAGANG NEXCHANGE BERHAD	15,275,700	4,341,075	3,895,304	0.58%
DIALOG GROUP BERHAD	9,608,870	12,671,374	14,797,660	2.21%
PETRONAS CHEMICALS GROUP BERHAD	2,923,000	19,767,676	20,402,540	3.05%
SAPURAKENCANA PETROLEUM BERHAD	1,188,000	1,877,040	1,924,560	0.29%
YINSON HOLDINGS BERHAD	920,900	2,204,522	2,661,401	0.40%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Growth Fund (Cont'd)

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (Cont'd)				
Properties	12,366,800	31,748,679	30,616,264	4.59%
S P SETIA BERHAD	1,151,800	3,473,170	3,605,134	0.54%
TITIJAYA LAND BERHAD	2,795,000	5,142,800	4,891,250	0.73%
UEM EDGENTA BERHAD	2,120,800	7,851,913	7,316,760	1.10%
UOA DEVELOPMENT BERHAD	6,299,200	15,280,796	14,803,120	2.22%
Resource Based	5,085,800	28,355,269	31,220,460	4.67%
GENTING PLANTATIONS BERHAD	1,127,300	9,925,129	12,174,840	1.82%
IJM PLANTATIONS BERHAD	3,687,300	12,191,939	12,536,820	1.88%
KUALA LUMPUR KEPONG BERHAD	271,200	6,238,201	6,508,800	0.97%
Technology	14,683,300	48,292,750	46,142,632	6.90%
GLOBETRONICS TECHNOLOGY BERHAD	3,479,900	12,958,201	12,110,052	1.81%
INARI AMERTRON BERHAD	5,781,600	19,155,393	19,194,912	2.87%
MALAYSIAN PACIFIC INDUSTRIES BERHAD	404,400	3,199,517	2,996,604	0.45%
UNISEM M BERHAD	5,017,400	12,979,639	11,841,064	1.77%
Telecommunication & Cables	9,225,100	49,739,516	53,452,788	8.00%
AXIATA GROUP BERHAD	672,400	2,876,460	3,173,728	0.48%
DIGI.COM BERHAD	4,100,000	19,996,220	19,803,000	2.96%
TELEKOM MALAYSIA BERHAD	2,300,000	13,685,000	13,685,000	2.05%
TIME DOTCOM BERHAD	2,152,700	13,181,836	16,791,060	2.51%
Transport Services	2,530,400	16,362,862	15,334,223	2.30%
MALAYSIA AIRPORTS HOLDINGS BERHAD	2,530,400	16,362,862	15,334,223	2.30%
Utilities/Infrastructure	3,570,000	47,949,777	49,623,000	7.43%
TENAGA NASIONAL BERHAD	3,570,000	47,949,777	49,623,000	7.43%
TOTAL EQUITY SECURITIES	157,482,521	588,030,337	608,510,662	91.08%

DETAILS OF INVESTMENTS (CONT'D)

AS AT 31 DECEMBER 2016

Lion Growth Fund (Cont'd)

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
UNIT AND PROPERTY TRUST FUNDS				
Properties	7,619,562	13,276,916	16,080,193	2.41%
AXIS REAL ESTATE INVESTMENT TRUST	1,960,462	1,564,602	3,156,344	0.47%
IGB REAL ESTATE INVESTMENT TRUST	3,435,100	5,120,765	5,530,511	0.83%
KLCC PROPERTY & KLCC REITS	505,700	3,738,187	4,197,310	0.63%
PAVILION REAL ESTATE INVESTMENT TRUST	1,336,400	2,224,525	2,539,160	0.38%
SUNWAY REAL ESTATE INVESTMENT TRUST	381,900	628,837	656,868	0.10%
TOTAL UNIT AND PROPERTY TRUST FUNDS	7,619,562	13,276,916	16,080,193	2.41%
DEPOSITS WITH FINANCIAL INSTITUTIONS				
Short Term Money Market Deposit	41,200,000	41,200,000	41,200,000	6.17%
TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS	41,200,000	41,200,000	41,200,000	6.17%
TOTAL INVESTMENTS	206,302,083	642,507,253	665,790,855	99.66%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Growth Fund (Cont'd)

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES				
Building Materials/Construction	17,536,460	45,145,122	53,228,154	7.66%
GAMUDA BERHAD	2,207,900	9,018,348	10,288,813	1.48%
IJM CORPORATION BERHAD	10,848,160	30,510,923	36,666,781	5.28%
SUNWAY CONSTRUCTION GROUP BERHAD	4,480,400	5,615,851	6,272,560	0.90%
Financial Services	17,569,335	127,411,986	108,830,753	15.68%
ALLIANCE FINANCIAL GROUP BERHAD	1,600,000	7,820,690	5,696,000	0.82%
CIMB GROUP HOLDINGS BERHAD	2,462,696	17,326,587	11,180,640	1.61%
MALAYAN BANKING BERHAD	2,562,282	22,755,476	21,523,168	3.10%
MPHB CAPITAL BERHAD	5,663,250	11,858,092	9,004,568	1.30%
PUBLIC BANK BERHAD	2,450,000	44,970,060	45,374,000	6.54%
RHB CAPITAL BERHAD	2,831,107	22,681,081	16,052,377	2.31%
Gaming/Leisure	9,731,200	50,135,919	55,077,152	7.94%
GENTING BERHAD	4,207,600	31,133,158	30,883,784	4.45%
GENTING MALAYSIA BERHAD	5,523,600	19,002,761	24,193,368	3.49%
Media	21,647,400	38,569,082	27,855,579	4.02%
ASTRO MALAYSIA HOLDINGS BERHAD	3,270,200	10,512,202	9,025,752	1.30%
MEDIA CHINESE INTERNATIONAL LIMITED	10,975,500	9,137,581	6,640,178	0.96%
MEDIA PRIMA BERHAD	4,794,700	9,823,929	6,089,269	0.88%
STAR MEDIA GROUP BERHAD	2,607,000	9,095,370	6,100,380	0.88%
Others	10,932,200	49,521,337	75,045,108	10.81%
HARTALEGA HOLDINGS BERHAD	4,888,200	18,194,359	29,035,908	4.18%
IHH HEALTHCARE BERHAD	3,750,000	22,808,263	24,675,000	3.56%
KOSSAN RUBBER INDUSTRIES BERHAD	2,294,000	8,518,715	21,334,200	3.07%
Petroleum, Chemical & Gas	21,007,370	51,875,693	57,569,047	8.30%
DIALOG GROUP BERHAD	12,608,870	16,627,520	20,174,192	2.91%
PETRONAS CHEMICALS GROUP BERHAD	3,512,500	22,974,261	25,535,875	3.68%
SAPURAKENCANA PETROLEUM BERHAD	2,700,000	7,040,899	5,454,000	0.79%
YINSON HOLDINGS BERHAD	2,186,000	5,233,013	6,404,980	0.92%
Properties	13,345,200	24,402,810	18,591,116	2.68%
ECO WORLD DEVELOPMENT GROUP	8,500,000	13,770,000	12,495,000	1.80%
KSL HOLDINGS BERHAD	3,975,200	9,326,853	5,287,016	0.76%
SENTORIA GROUP BERHAD	870,000	1,305,957	809,100	0.12%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Growth Fund (Cont'd)

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (Cont'd)				
Resource Based	19,909,429	79,368,863	85,691,702	12.36%
GENTING PLANTATIONS BERHAD	1,722,300	15,163,722	18,256,380	2.63%
GENTING PLANTATIONS BERHAD (WARRANTS)	464,380	766,227	1,253,826	0.18%
HAP SENG PLANTATIONS HOLDINGS BERHAD	753,300	2,295,763	1,807,920	0.26%
IJM PLANTATIONS BERHAD	5,487,300	18,143,617	19,479,915	2.81%
IOI CORPORATION BERHAD	3,510,000	16,164,975	15,654,600	2.26%
KULIM (M) BERHAD	2,297,700	9,662,112	8,662,329	1.25%
SARAWAK OIL PALMS BERHAD	602,800	3,865,673	2,640,264	0.38%
TA ANN HOLDINGS BERHAD	3,038,349	10,751,905	15,252,512	2.20%
WTK HOLDINGS BERHAD	2,033,300	2,554,869	2,683,956	0.39%
Telecommunication & Cables	11,568,910	78,581,372	77,358,434	11.14%
AXIATA GROUP BERHAD	4,050,000	28,800,095	25,960,500	3.74%
DIGI.COM BERHAD	1,054,200	6,740,982	5,692,680	0.82%
TELEKOM MALAYSIA BERHAD	4,178,710	29,042,211	28,331,654	4.08%
TIME DOTCOM BERHAD	2,286,000	13,998,084	17,373,600	2.50%
Transport Services	2,535,000	21,310,632	23,752,950	3.42%
MISC BERHAD	2,535,000	21,310,632	23,752,950	3.42%
Utilities/Infrastructure	600,000	8,171,760	7,992,000	1.15%
TENAGA NASIONAL BERHAD	600,000	8,171,760	7,992,000	1.15%
TOTAL EQUITY SECURITIES	146,382,504	574,494,576	590,991,995	85.16%
UNIT AND PROPERTY TRUST FUNDS				
Properties	1,960,462	1,564,602	3,215,158	0.46%
AXIS REAL ESTATE INVESTMENT TRUST	1,960,462	1,564,602	3,215,158	0.46%
TOTAL UNIT AND PROPERTY TRUST FUNDS	1,960,462	1,564,602	3,215,158	0.46%
DEPOSITS WITH FINANCIAL INSTITUTIONS				
Short Term Money Market Deposit	102,630,000	102,630,000	102,630,000	14.79%
TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS	102,630,000	102,630,000	102,630,000	14.79%
TOTAL INVESTMENTS	250,972,966	678,689,178	696,837,153	100.41%

DETAILS OF INVESTMENTS (CONT'D)

AS AT 31 DECEMBER 2016

Lion Progressive Fund

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
MALAYSIAN GOVERNMENT SECURITIES				
Government	10,000,000	10,170,300	9,985,000	1.14%
GOVERNMENT OF MALAYSIA				
- 3.62% 199600011 RM1.0T				
Malaysia Government Securities				
Due 2021-11-30	10,000,000	10,170,300	9,985,000	1.14%
TOTAL MALAYSIAN GOVERNMENT SECURITIES	10,000,000	10,170,300	9,985,000	1.14%
DEBT SECURITIES				
Transport - QGov	5,000,000	5,000,000	5,022,500	0.57%
PRASARANA MALAYSIA BERHAD				
- 4.47% 201500056 RM5.0B Sukuk				
Due 2026-02-26	5,000,000	5,000,000	5,022,500	0.57%
Financial Services	15,000,000	15,163,000	15,156,300	1.72%
ALLIANCE BANK MALAYSIA BERHAD				
- 5.65% 201500043 RM2.0B Subordinated				
Due 2020-12-18	5,000,000	5,000,000	5,091,000	0.58%
CIMB BANK BERHAD				
- 4.77% 201300079 RM10.0B Subordinated				
Due 2021-08-09	5,000,000	5,000,000	4,957,500	0.56%
MALAYAN BANKING BERHAD				
- 6.30% 200800077 RM4.0B Sub-Bonds				
Due 2018-09-25	5,000,000	5,163,000	5,107,800	0.58%
Highway	5,000,000	5,093,500	5,061,250	0.58%
PROJECT SMART HOLDINGS BERHAD				
- 5.00% 201500042 RM330.0M IMTN				
Due 2021-09-30	5,000,000	5,093,500	5,061,250	0.58%
Others - FI	5,000,000	5,000,000	5,038,400	0.57%
CIMB GROUP HOLDINGS BERHAD				
- 5.15% 201500059 CIMBGH RM10.0B T-2				
Due 2020-12-23	5,000,000	5,000,000	5,038,400	0.57%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Progressive Fund (Cont'd)

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (Cont'd)				
Power	5,000,000	5,054,400	5,008,100	0.57%
TANJUNG BIN POWER SDN BERHAD				
- 4.54% 201200060 RM4.50B IMTN				
Due 2019-08-16	5,000,000	5,054,400	5,008,100	0.57%
Transport	5,000,000	5,000,000	5,141,900	0.59%
SAMALAJU INDUSTRIAL PORT SDN BERHAD				
- 5.15% 201500064 RM950.0M Sukuk MB				
Programme Due 2024-12-27	5,000,000	5,000,000	5,141,900	0.59%
Utilities/Infrastructure	5,000,000	5,000,000	5,220,050	0.59%
JIMAH EAST POWER SDN BERHAD				
- 5.45% 201500054 RM8.98B Sukuk				
Due 2025-12-04	5,000,000	5,000,000	5,220,050	0.59%
TOTAL DEBT SECURITIES	45,000,000	45,310,900	45,648,500	5.19%

EQUITY SECURITIES

Building Materials/Construction	45,394,330	71,078,386	81,157,618	9.24%
CREST BUILDER HOLDINGS BERHAD	455,200	682,800	414,232	0.05%
ECONPILE HOLDINGS BERHAD	4,626,900	8,627,065	8,467,227	0.96%
EKOVEST BERHAD	9,826,500	15,156,575	23,387,070	2.66%
ENGTEX GROUP BERHAD	5,419,800	7,054,073	6,557,958	0.75%
IJM CORPORATION BERHAD	2,000,000	6,667,650	6,400,000	0.73%
MUHIKBAH ENGINEERING (M) BERHAD	840,200	2,014,866	1,873,646	0.21%
PRESS METAL BERHAD	15,996,480	23,188,424	25,434,403	2.90%
PROTASCO BERHAD	3,450,250	4,078,624	3,898,782	0.44%
SUNWAY CONSTRUCTION GROUP BERHAD	2,779,000	3,608,309	4,724,300	0.54%
Conglomerates	26,512,616	94,314,730	92,137,566	10.49%
CAHYA MATA SARAWAK BERHAD	4,806,300	20,649,874	19,225,200	2.19%
MALAYSIAN RESOURCES CORPORATION BERHAD	11,042,000	14,558,437	14,685,860	1.67%
MAGNUM BERHAD	4,747,800	11,443,061	10,302,726	1.17%
SIME DARBY BERHAD	5,916,516	47,663,358	47,923,780	5.46%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Progressive Fund (Cont'd)

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (Cont'd)				
Financial Services	8,668,310	71,216,229	74,916,732	8.53%
CIMB GROUP HOLDINGS BERHAD	5,134,900	23,511,503	23,158,399	2.64%
MALAYAN BANKING BERHAD	1,555,600	12,319,448	12,755,920	1.45%
PUBLIC BANK BERHAD	1,977,810	35,385,278	39,002,413	4.44%
Gaming / Leisure	12,276,650	73,052,230	74,850,357	8.53%
GENTING BERHAD	5,747,200	46,022,387	45,977,600	5.24%
GENTING BERHAD (WARRANTS)	323,550	485,325	449,735	0.05%
GENTING MALAYSIA BERHAD	6,205,900	26,544,518	28,423,022	3.24%
Media	4,338,900	5,463,647	3,553,410	0.41%
MEDIA CHINESE INTERNATIONAL LIMITED	2,611,500	1,900,392	1,566,900	0.18%
MEDIA PRIMA BERHAD	1,727,400	3,563,255	1,986,510	0.23%
Others	15,879,650	75,995,676	78,878,191	8.99%
HARTALEGA HOLDINGS BERHAD	5,904,900	27,205,835	28,520,667	3.25%
IHH HEALTHCARE BERHAD	3,332,000	20,268,510	21,158,200	2.41%
KAREX BERHAD	2,675,750	6,258,072	6,314,770	0.72%
KOSSAN RUBBER INDUSTRIES BERHAD	1,339,600	9,214,771	8,827,964	1.01%
TOP GLOVE CORPORATION BERHAD	2,627,400	13,048,488	14,056,590	1.60%
Petroleum, Chemical & Gas	34,029,300	84,082,571	89,379,619	10.17%
BUMI ARMADA BERHAD	9,466,600	6,911,842	5,727,293	0.65%
PETRONAS CHEMICALS GROUP BERHAD	3,991,200	25,031,577	27,858,576	3.17%
PETRONAS GAS BERHAD	370,100	5,142,544	7,883,130	0.90%
SAPURAKENCANA PETROLEUM BERHAD	3,970,400	7,109,759	6,432,048	0.73%
UZMA BERHAD	4,562,200	8,411,499	7,755,740	0.88%
YINSON HOLDINGS BERHAD	11,668,800	31,475,350	33,722,832	3.84%
Properties	21,319,840	49,968,071	48,033,398	5.47%
LBS BINA GROUP BERHAD	2,571,100	4,317,716	4,293,737	0.49%
S P SETIA BERHAD	3,663,600	12,075,794	11,467,068	1.31%
S P SETIA BERHAD (REDEEMABLE CONVERTIBLE PREFERENCE SHARES)	1,465,440	1,465,440	1,524,058	0.17%
TITIJAYA LAND BERHAD	5,025,000	9,082,980	8,793,750	1.00%
UEM EDGENTA BERHAD	3,255,700	11,997,350	11,232,165	1.28%
UEM SUNRISE BERHAD	1,403,100	1,643,122	1,473,255	0.17%
UOA DEVELOPMENT BERHAD	3,935,900	9,385,669	9,249,365	1.05%

DETAILS OF INVESTMENTS (CONT'D)

AS AT 31 DECEMBER 2016

Lion Progressive Fund (Cont'd)

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (Cont'd)				
Resource Based	8,190,400	51,155,321	51,961,740	5.92%
GENTING PLANTATIONS BERHAD	819,800	8,387,851	8,853,840	1.01%
IJM PLANTATIONS BERHAD	3,123,100	10,576,208	10,618,540	1.21%
IOI CORPORATION BERHAD	3,543,400	15,565,903	15,590,960	1.78%
KUALA LUMPUR KEPONG BERHAD	704,100	16,625,359	16,898,400	1.92%
Technology	5,930,400	20,554,226	19,999,024	2.28%
GLOBETRONICS TECHNOLOGY BERHAD	1,938,100	7,165,714	6,744,588	0.77%
INARI AMERTRON BERHAD	3,992,300	13,388,512	13,254,436	1.51%
Telecommunication & Cables	1,624,200	9,938,872	12,668,760	1.44%
TIME DOTCOM BERHAD	1,624,200	9,938,872	12,668,760	1.44%
Utilities/Infrastructure	6,572,600	80,468,886	81,332,535	9.27%
LINGKARAN TRANS KOTA HOLDINGS BERHAD	1,250,200	6,330,864	7,351,175	0.84%
TENAGA NASIONAL BERHAD	5,322,400	74,138,022	73,981,360	8.43%
TOTAL EQUITY SECURITIES	190,737,196	687,288,845	708,868,950	80.74%
DEPOSITS WITH FINANCIAL INSTITUTIONS				
Short Term Money Market Deposit	113,400,000	113,400,000	113,400,000	12.92%
TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS	113,400,000	113,400,000	113,400,000	12.92%
TOTAL INVESTMENTS	359,137,196	856,170,045	877,902,450	99.99%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Progressive Fund (Cont'd)

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES				
Financial Services	20,000,000	20,022,150	20,055,200	2.34%
ALLIANCE BANK MALAYSIA BERHAD				
- 5.65% 201500043 RM2.0B Subordinated				
Due 2020-12-18	5,000,000	5,000,000	5,027,250	0.59%
PROMINIC BERHAD				
- 5.05% 201100028 Prominic Series 1				
Due 2016-05-05	10,000,000	10,045,650	10,028,800	1.17%
RHB BANK BERHAD				
- 4.25% 201100066 RM3.0B Tier 2				
Subordinated Due 2016-10-31	5,000,000	4,976,500	4,999,150	0.58%
Others - FI	5,000,000	5,000,000	4,999,900	0.58%
CIMB GROUP HOLDINGS BERHAD				
- 5.15% 201500059 CIMBGH RM1B T-2				
Due 2020-12-23	5,000,000	5,000,000	4,999,900	0.58%
Properties	10,000,000	9,974,038	9,995,500	1.16%
SUNWAY TREASURY SUKUK SDN BERHAD				
- 0.00% 201500025 RM2.0BICP/IMTN PROG				
Due 2016-01-08	10,000,000	9,974,038	9,995,500	1.16%
Transport	5,000,000	5,000,000	4,999,950	0.58%
SAMALAJU INDUSTRIAL PORT SDN BERHAD				
- 5.15% 201500064 RM950M Sukuk MB PROG				
Due 2024-12-27	5,000,000	5,000,000	4,999,950	0.58%
Utilities/Infrastructure	5,000,000	5,000,000	5,033,650	0.59%
JIMAH EAST POWER SDN BERHAD				
- 5.45% 201500054 RM8.98B Sukuk				
Due 2025-12-04	5,000,000	5,000,000	5,033,650	0.59%
TOTAL DEBT SECURITIES	45,000,000	44,996,188	45,084,200	5.25%

DETAILS OF INVESTMENTS (CONT'D)

AS AT 31 DECEMBER 2016

Lion Progressive Fund (Cont'd)

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES				
Building Materials/Construction	17,683,865	43,872,496	47,483,636	5.53%
CREST BUILDER HOLDINGS BERHAD	1,073,700	1,610,550	1,095,174	0.13%
GAMUDA BERHAD	3,006,800	13,354,664	14,011,688	1.63%
IJM CORPORATION BERHAD	7,100,700	21,390,224	24,000,366	2.79%
PANTECH GROUP HOLDINGS BERHAD	932,465	553,940	578,128	0.07%
SUNWAY CONSTRUCTION GROUP BERHAD	5,570,200	6,963,118	7,798,280	0.91%
Financial Services	20,230,324	137,297,149	118,908,364	13.83%
ALLIANCE FINANCIAL GROUP BERHAD	2,182,500	10,471,460	7,769,700	0.90%
CIMB GROUP HOLDINGS BERHAD	4,525,379	29,240,146	20,545,220	2.39%
MALAYAN BANKING BERHAD	2,914,981	25,201,395	24,485,840	2.85%
MPHB CAPITAL BERHAD	5,365,950	6,857,634	8,531,861	0.99%
PUBLIC BANK BERHAD	2,167,810	38,644,627	40,147,841	4.67%
RHB CAPITAL BERHAD	3,073,704	26,881,887	17,427,902	2.03%
Gaming/Leisure	14,148,814	77,320,823	73,079,063	8.51%
BERJAYA SPORTS TOTO BERHAD	2,139,864	8,366,683	6,526,585	0.76%
GENTING BERHAD	5,099,800	40,536,855	37,432,532	4.36%
GENTING BERHAD (WARRANTS)	323,550	485,325	275,018	0.03%
GENTING MALAYSIA BERHAD	6,585,600	27,931,960	28,844,928	3.36%
Media	11,089,300	30,230,800	22,471,346	2.62%
ASTRO MALAYSIA HOLDINGS BERHAD	3,920,000	12,070,394	10,819,200	1.26%
MEDIA PRIMA BERHAD	4,788,800	9,878,396	6,081,776	0.71%
STAR MEDIA GROUP BERHAD	2,380,500	8,282,010	5,570,370	0.65%
Others	15,074,700	57,844,948	88,139,625	10.26%
HARTALEGA HOLDINGS BERHAD	7,869,400	20,860,350	46,744,236	5.44%
IHH HEALTHCARE BERHAD	4,750,000	28,714,133	31,255,000	3.64%
KAREX BERHAD	2,455,300	8,270,465	10,140,389	1.18%
Petroleum, Chemical & Gas	33,867,138	92,458,648	103,628,767	12.07%
BARAKAH OFFSHORE PETROLEUM BERHAD	3,000,000	3,010,619	2,670,000	0.31%
DIALOG GROUP BERHAD	7,828,638	8,312,044	12,525,821	1.46%
PETRONAS CHEMICALS GROUP BERHAD	4,499,600	27,140,166	32,712,092	3.81%
PETRONAS GAS BERHAD	370,100	5,142,544	8,401,270	0.98%
SAPURAKENCANA PETROLEUM BERHAD	6,500,000	17,377,925	13,130,000	1.53%
YINSON HOLDINGS BERHAD	11,668,800	31,475,350	34,189,584	3.98%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Progressive Fund (Cont'd)

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (Cont'd)				
Properties	20,187,080	36,062,166	30,689,688	3.57%
ECO WORLD DEVELOPMENT GROUP BERHAD	10,000,000	16,200,000	14,700,000	1.71%
ECO WORLD DEVELOPMENT GROUP BERHAD (WARRANTS)	2,028,080	-	851,794	0.10%
KSL HOLDINGS BERHAD	2,591,200	6,098,016	3,446,296	0.40%
SUNWAY BERHAD	2,300,000	7,188,000	7,084,000	0.82%
TAMBUN INDAH LAND BERHAD	3,267,800	6,576,150	4,607,598	0.54%
Resource Based	16,297,140	74,344,547	78,132,123	9.10%
GENTING PLANTATIONS BERHAD	1,967,900	20,105,136	20,859,740	2.43%
GENTING PLANTATIONS BERHAD (WARRANTS)	224,740	370,821	606,798	0.07%
IJM PLANTATIONS BERHAD	4,829,000	16,353,152	17,142,950	2.00%
IOI CORPORATION BERHAD	6,600,000	28,913,718	29,436,000	3.43%
KULIM (M) BERHAD	2,675,500	8,601,720	10,086,635	1.17%
Technology	452,000	1,460,854	1,554,880	0.18%
VITROX CORPORATION BERHAD	452,000	1,460,854	1,554,880	0.18%
Telecommunication & Cables	15,087,389	101,503,677	100,412,617	11.69%
AXIATA GROUP BERHAD	5,050,000	35,482,972	32,370,500	3.77%
DIGI.COM BERHAD	1,600,000	9,131,283	8,640,000	1.01%
MAXIS BERHAD	1,201,500	8,069,948	8,170,200	0.95%
TELEKOM MALAYSIA BERHAD	4,586,389	32,606,545	31,095,717	3.62%
TIME DOTCOM BERHAD	2,649,500	16,212,929	20,136,200	2.34%
Transport Services	3,130,000	24,933,044	29,328,100	3.41%
MISC BERHAD	3,130,000	24,933,044	29,328,100	3.41%
Utilities/Infrastructure	600,000	8,171,760	7,992,000	0.93%
TENAGA NASIONAL BERHAD	600,000	8,171,760	7,992,000	0.93%
TOTAL EQUITY SECURITIES	167,847,750	685,500,912	701,820,209	81.70%
DEPOSITS WITH FINANCIAL INSTITUTIONS				
Short Term Money Market Deposit	113,100,000	113,100,000	113,100,000	13.17%
TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS	113,100,000	113,100,000	113,100,000	13.17%
TOTAL INVESTMENTS	325,947,750	843,597,100	860,004,409	100.12%

DETAILS OF INVESTMENTS (CONT'D)

AS AT 31 DECEMBER 2016

Lion Strategic Fund

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
MALAYSIAN GOVERNMENT SECURITIES				
Government	135,000,000	137,988,880	132,427,550	10.57%
GOVERNMENT INVESTMENT ISSUE				
- 3.23% 201300054 RM1.0T Sukuk Murabahah Due 2020-04-15	10,000,000	9,997,600	9,850,000	0.79%
GOVERNMENT INVESTMENT ISSUE				
- 3.74% 201300054 RM1.0T GII Due 2021-08-26	20,000,000	20,443,000	19,947,800	1.59%
GOVERNMENT INVESTMENT ISSUE				
- 4.39% 201300054 RM1.0T GII Sukuk Murabahah Due 2023-07-07	10,000,000	10,520,000	10,170,500	0.81%
GOVERNMENT INVESTMENT ISSUE				
- 4.94% 201300054 RM1.0T GII Murabahah Due 2028-12-06	10,000,000	10,730,000	10,386,200	0.83%
GOVERNMENT INVESTMENT ISSUE				
- 4.79% 201300054 RM1.0T GII Murabahah Due 2035-10-31	10,000,000	10,610,000	10,120,000	0.81%
GOVERNMENT OF MALAYSIA ISSUE				
- 3.62% 199600011 RM1.0T Malaysia Government Securities Due 2021-11-30	10,000,000	10,168,400	9,985,000	0.80%
GOVERNMENT OF MALAYSIA ISSUE				
- 4.23% 199600011 RM1.0T Malaysia Government Securities Due 2031-06-30	35,000,000	35,237,580	33,484,850	2.67%
GOVERNMENT OF MALAYSIA ISSUE				
- 4.25% 199600011 RM1.0T Malaysia Government Securities Due 2035-05-31	30,000,000	30,282,300	28,483,200	2.27%
TOTAL MALAYSIAN GOVERNMENT SECURITIES	135,000,000	137,988,880	132,427,550	10.57%

DETAILS OF INVESTMENTS (CONT'D)

AS AT 31 DECEMBER 2016

Lion Strategic Fund (Cont'd)

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES				
Government	10,000,000	10,000,000	9,777,200	0.78%
LEMBAGA PEMBIAYAAN PERUMAHAN SEKTOR AWAM - 4.90% 201600043 RM25.0B Guaranteed Due 2046-09-21	10,000,000	10,000,000	9,777,200	0.78%
Infrastructure-QGov	5,000,000	4,927,000	4,806,900	0.38%
DANAINFRA NASIONAL - 4.04% 201200042 RM8.0B Guaranteed Due 2027-07-20	5,000,000	4,927,000	4,806,900	0.38%
Water	10,000,000	10,000,000	9,963,050	0.80%
PENGURUSAN AIR SPV BERHAD - 4.04% 201100003 RM20.0B IMTN Due 2021-06-17	5,000,000	5,000,000	4,980,750	0.40%
PENGURUSAN AIR SPV BERHAD - 4.40% 201100003 RM20.0B IMTN Due 2026-06-17	5,000,000	5,000,000	4,982,300	0.40%
Construction	15,000,000	15,066,500	14,941,200	1.19%
GAMUDA BERHAD - 4.62% 201500001 RM5.0B 7Y ICP&IMTN Due 2021-04-23	15,000,000	15,066,500	14,941,200	1.19%
Financial Services	70,000,000	70,258,445	70,025,050	5.60%
ALLIANCE BANK MALAYSIA BERHAD - 5.65% 201500043 RM2.0B Subordinated Due 2020-12-18	5,000,000	5,000,000	5,091,000	0.41%
AMBANK (M) BERHAD - 4.45% 200800009 RM2.0B MTN Programme Due 2017-10-16	5,000,000	5,014,000	5,009,600	0.40%
CIMB BANK BERHAD - 4.80% 201300079 RM10.0B Subordinated Due 2018-09-13	5,000,000	5,032,000	5,020,300	0.40%
CIMB BANK BERHAD - 4.77% 201300079 RM10.0B Subordinated Due 2021-08-09	20,000,000	20,000,000	19,830,000	1.58%

DETAILS OF INVESTMENTS (CONT'D)

AS AT 31 DECEMBER 2016

Lion Strategic Fund (Cont'd)

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (Cont'd)				
Financial Services (Cont'd)				
HONG LEONG BANK BERHAD				
- 4.50% 201200032 RM1.50B Tier 2				
Due 2019-06-24	5,000,000	4,951,500	4,979,600	0.40%
HONG LEONG ISLAMIC BANK BERHAD				
- 4.80% 201400027 RM1.0B Sub Sukuk				
Ijarah Due 2019-06-17	5,000,000	4,996,000	5,006,750	0.40%
MALAYAN BANKING BERHAD				
- 6.30% 200800077 RM4.0B Sub-Bonds				
Due 2018-09-25	5,000,000	5,163,000	5,107,800	0.41%
RHB BANK BERHAD				
- 4.75% 201500021 RM5.0B Tier 2				
Due 2020-05-08	5,000,000	5,035,000	4,970,250	0.40%
SABAH DEVELOPMENT BANK BERHAD				
- 0.00% 201400038 RM1.50B CP/MTN				
Programme Due 2017-01-27	5,000,000	4,982,945	4,986,450	0.40%
SABAH DEVELOPMENT BANK BERHAD				
- 5.10% 200800027 RM1.0B MTN				
Programme Due 2019-07-18	10,000,000	10,084,000	10,023,300	0.80%
Highway	89,200,000	95,803,560	94,629,574	7.55%
ANIH BERHAD				
- 5.58% 201100073 RM2.50B Sukuk				
Programme Due 2025-11-28	5,000,000	5,415,500	5,308,600	0.42%
ANIH BERHAD				
- 5.85% 201100073 RM2.50B Sukuk				
Programme Due 2027-11-29	15,000,000	16,702,500	16,271,100	1.30%
ANIH BERHAD				
- 6.15% 201100073 RM2.50B Sukuk				
Programme Due 2029-11-29	5,000,000	5,748,500	5,549,200	0.44%
CERAH SAMA SDN BERHAD				
- 4.58% 201300014 RM750.0M IMTN				
Due 2021-01-29	5,000,000	5,049,650	4,982,800	0.40%
CERAH SAMA SDN BERHAD				
- 4.68% 201300014 RM750.0M IMTN				
Due 2022-01-31	5,000,000	5,070,650	4,986,650	0.40%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Strategic Fund (Cont'd)

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (Cont'd)				
Highway (Cont'd)				
CERAH SAMA SDN BERHAD - 5.12% 201300014 RM750.0M IMTN Due 2027-01-29	5,000,000	5,158,500	5,059,050	0.40%
LEBUHRAYA DUKE FASA 3 SDN BERHAD - 5.77% 201600041 RM3.64B Sukuk Due 2032-08-23	10,000,000	10,428,500	10,541,600	0.84%
LEBUHRAYA DUKE FASA 3 SDN BERHAD - 5.86% 201600041 RM3.64B Sukuk Due 2033-08-23	4,200,000	4,495,260	4,462,374	0.36%
LEBUHRAYA DUKE FASA 3 SDN BERHAD - 6.13% 201600041 RM3.64B Sukuk Due 2036-08-22	5,000,000	5,116,000	5,427,900	0.43%
LEBUHRAYA DUKE FASA 3 SDN BERHAD - 6.33% 201600041 RM3.64B Sukuk Due 2038-08-23	5,000,000	5,120,000	5,481,300	0.44%
PROJEK LEBUHRAYA USAHASAMA BERHAD - 5.63% 201200003 RM23.35B Sukuk Due 2036-01-11	10,000,000	11,118,000	10,668,100	0.85%
PROJEK LEBUHRAYA USAHASAMA BERHAD - 5.75% 201200003 RM23.35B Sukuk Due 2037-01-12	10,000,000	11,210,000	10,808,000	0.86%
PROJECT SMART HOLDINGS BERHAD - 5.10% 201500042 RM330.0M IMTN Due 2022-09-30	5,000,000	5,170,500	5,082,900	0.41%
Investment Holding	5,000,000	5,000,000	4,989,050	0.40%
DANGA CAPITAL BERHAD - 4.60% 200900021 RM10.0B Islamic Securities Due 2026-02-23	5,000,000	5,000,000	4,989,050	0.40%
Leisure	10,000,000	10,173,000	10,019,400	0.80%
GENM CAPITAL BERHAD - 4.90% 201500036 RM5.0B MTN Programme Due 2025-08-22	5,000,000	5,118,000	5,006,350	0.40%
SPORTS TOTO MALAYSIA SDN BERHAD - 4.82% 201000026 RM800.0M 10Y MTN Due 2019-06-28	5,000,000	5,055,000	5,013,050	0.40%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Strategic Fund (Cont'd)

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (Cont'd)				
Motor	10,000,000	10,019,000	9,978,700	0.80%
UMW HOLDINGS BERHAD				
- 4.82% 201300016 UMWH RM2.0 BIO 15Y				
Due 2019-10-04	10,000,000	10,019,000	9,978,700	0.80%
Others - FI	15,000,000	15,000,000	15,233,000	1.21%
CIMB GROUP HOLDINGS BERHAD				
- 5.15% 201500059 CIMBGH RM10.0B T-2				
Due 2020-12-23	5,000,000	5,000,000	5,038,400	0.40%
CIMB GROUP HOLDINGS BERHAD				
- 5.80% 201600021 RM10.0B Tier-1 Capital				
Due 2021-05-25	10,000,000	10,000,000	10,194,600	0.81%
Plantation	10,000,000	10,083,900	9,986,650	0.80%
FIRST RESOURCES LIMITED				
- 4.30% 201200043 RM2.0B Sukuk				
Due 2017-12-08	5,000,000	4,992,500	4,988,900	0.40%
FIRST RESOURCES LIMITED				
- 4.85% 201200043 RM2.0B Sukuk				
Due 2021-10-27	5,000,000	5,091,400	4,997,750	0.40%
Power	69,500,000	71,155,750	70,484,360	5.62%
KIMANIS POWER SDN BERHAD				
- 5.25% 201200054 RM1.16B Sukuk				
Programme Due 2025-08-08	5,000,000	5,237,000	5,127,300	0.41%
MALAKOFF POWER BERHAD				
- 5.05% 201300107 RM5.40B IMTN				
Programme Due 2019-12-17	5,000,000	5,108,000	5,051,750	0.40%
MANJUNG ISLAND ENERGY BERHAD				
- 4.29% 201100070 RM3.86B Islamic				
Securities Due 2023-11-24	2,500,000	2,522,250	2,473,600	0.20%
SARAWAK ENERGY BERHAD				
- 4.50% 201100040 RM15.0B IMTN				
Due 2022-01-19	15,000,000	14,941,500	14,943,600	1.19%
SARAWAK ENERGY BERHAD				
- 5.65% 201100040 RM15.0B IMTN				
Due 2026-06-23	5,000,000	5,335,000	5,334,800	0.43%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Strategic Fund (Cont'd)

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (Cont'd)				
Power (Cont'd)				
SARAWAK ENERGY BERHAD - 4.85% 201100040 RM15.0B IMTN Due 2027-01-19	5,000,000	5,021,500	5,016,050	0.40%
SARAWAK ENERGY BERHAD - 5.50% 201100040 RM15.0B IMTN Due 2029-07-04	7,000,000	7,367,500	7,301,210	0.58%
SARAWAK ENERGY BERHAD - 5.28% 201100040 RM15.0B IMTN Due 2035-08-17	5,000,000	5,146,500	5,037,500	0.40%
TANJUNG BIN POWER SDN BERHAD - 5.01% 201200060 RM4.50B IMTN Due 2024-08-16	5,000,000	5,166,500	5,069,250	0.40%
TANJUNG BIN POWER SDN BERHAD - 5.12% 201200060 RM4.50B IMTN Due 2025-08-15	5,000,000	5,205,000	5,104,100	0.41%
TNB NORTHERN ENERGY BERHAD - 4.28% 201300043 RM2.0B Sukuk Due 2028-05-29	5,000,000	4,783,500	4,803,650	0.38%
TNB WESTERN ENERGY BERHAD - 5.35% 201400004 RM4.0B Sukuk Due 2029-01-30	5,000,000	5,321,500	5,221,550	0.42%
Properties	38,000,000	39,380,700	38,812,790	3.10%
PUTRAJAYA HOLDINGS SDN BERHAD - 4.35% 200900020 RM1.50B Sukuk Due 2024-04-11	5,000,000	5,000,000	4,972,600	0.40%
ENCORP SYSTEMBILT SDN BERHAD - 5.52% 201200022 RM1.575B Sukuk Due 2028-05-18	10,000,000	10,796,000	10,549,400	0.84%
INDERA PERSADA SDN BERHAD - 4.60% 201300071 RM280.0M Fixed Rate Due 2024-09-05	2,000,000	2,033,800	1,994,520	0.16%
INDERA PERSADA SDN BERHAD - 4.70% 201300072 RM280.0M Fixed Rate Due 2025-09-05	2,000,000	2,038,400	1,996,780	0.16%

DETAILS OF INVESTMENTS (CONT'D)

AS AT 31 DECEMBER 2016

Lion Strategic Fund (Cont'd)

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES (Cont'd)				
Properties (Cont'd)				
INDERA PERSADA SDN BERHAD				
- 4.80% 201300073 RM280.0M				
Senior Bond Due 2026-09-04	2,000,000	2,043,200	2,003,560	0.16%
INDERA PERSADA SDN BERHAD				
- 4.90% 201300074 RM280.0M				
Senior Bond Due 2027-09-03	2,000,000	2,049,800	2,009,280	0.16%
KONSORTIUM PROHAWK SDN BERHAD				
- 5.26% 201300050 RM900.0M				
Sukuk Due 2026-12-22	5,000,000	5,237,500	5,153,250	0.41%
SURIA KLCC SDN BERHAD				
- 4.73% 201400068 RM600.0M IMTN				
Programme Due 2024-12-31	10,000,000	10,182,000	10,133,400	0.81%
Transport	20,000,000	20,592,000	20,633,900	1.65%
SAMALAJU INDUSTRIAL PORT SDN BERHAD				
- 5.05% 201500064 RM950.0M Sukuk MB				
Programme Due 2023-12-28	10,000,000	10,000,000	10,252,900	0.82%
SAMALAJU INDUSTRIAL PORT SDN BERHAD				
- 5.15% 201500064 RM950.0M Sukuk MB				
Programme Due 2024-12-27	5,000,000	5,261,000	5,141,900	0.41%
WESTPORTS MALAYSIA SDN BERHAD				
- 5.38% 201100025 RM2.0B Sukuk				
Programme Due 2026-04-30	5,000,000	5,331,000	5,239,100	0.42%
Utilites / Infrastructure	15,000,000	15,645,000	15,470,950	1.24%
JIMAH EAST POWER SDN BERHAD				
- 6.28% 201500054 RM8.98B Sukuk				
Due 2032-12-03	5,000,000	5,615,000	5,579,450	0.45%
SARAWAK HIDRO SDN BERHAD				
- 4.29% 201600040 RM5.54B Sukuk				
Due 2023-08-11	10,000,000	10,030,000	9,891,500	0.79%
TOTAL DEBT SECURITIES	391,700,000	403,104,855	399,751,774	31.92%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2015

Lion Strategic Fund (Cont'd)

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES				
Building Materials/Construction	9,120,000	11,575,275	15,504,000	1.24%
SUNWAY CONSTRUCTION GROUP BERHAD	9,120,000	11,575,275	15,504,000	1.24%
Conglomerates	6,908,344	19,705,623	16,819,586	1.34%
MAGNUM BERHAD	6,600,000	17,407,626	14,322,000	1.14%
SIME DARBY BERHAD	308,344	2,297,997	2,497,586	0.20%
Financial Services	8,278,544	46,291,895	44,472,379	3.55%
ALLIANCE FINANCIAL GROUP BERHAD	6,722,600	26,659,928	25,008,072	2.00%
CIMB GROUP HOLDINGS BERHAD	55,944	240,000	252,307	0.02%
MALAYAN BANKING BERHAD	900,000	8,162,948	7,380,000	0.59%
PUBLIC BANK BERHAD	600,000	11,229,019	11,832,000	0.94%
Gaming / Leisure	19,687,200	108,598,121	116,507,190	9.30%
GENTING BERHAD	7,701,700	57,749,619	61,613,600	4.92%
GENTING MALAYSIA BERHAD	11,985,500	50,848,502	54,893,590	4.38%
Media	2,572,500	8,889,445	5,762,400	0.46%
STAR MEDIA GROUP BERHAD	2,572,500	8,889,445	5,762,400	0.46%
Others	14,230,000	70,816,020	74,172,500	5.93%
HARTALEGA HOLDINGS BERHAD	10,650,000	48,990,000	51,439,500	4.11%
IHH HEALTHCARE BERHAD	3,580,000	21,826,020	22,733,000	1.82%
Petroleum, Chemical & Gas	12,704,800	14,481,958	36,716,872	2.93%
YINSON HOLDINGS BERHAD	12,704,800	14,481,958	36,716,872	2.93%
Properties	8,509,266	14,534,309	12,958,748	1.04%
GLOMAC BERHAD	5,344,800	5,012,516	3,714,636	0.30%
S P SETIA BERHAD	1,303,190	4,002,317	4,078,985	0.33%
S P SETIA BERHAD (REDEEMABLE CONVERTIBLE PREFERENCE SHARES)	521,276	521,276	542,127	0.04%
UEM EDGENTA BERHAD	1,340,000	4,998,200	4,623,000	0.37%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Strategic Fund (Cont'd)

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (Cont'd)				
Resource Based	9,525,200	56,875,142	68,487,180	5.47%
GENTING PLANTATIONS BERHAD	2,506,700	20,829,384	27,072,360	2.16%
IJM PLANTATIONS BERHAD	5,405,300	16,617,893	18,378,020	1.47%
IOI CORPORATION BERHAD	800,000	3,517,040	3,520,000	0.28%
KUALA LUMPUR KEPONG BERHAD	813,200	15,910,825	19,516,800	1.56%
Telecommunication & Cables	3,644,800	22,336,122	28,429,440	2.27%
TIME DOTCOM BERHAD	3,644,800	22,336,122	28,429,440	2.27%
Utilities / Infrastructure	8,117,100	91,843,043	100,660,548	8.03%
LINGKARAN TRANS KOTA HOLDINGS BERHAD	1,517,100	7,796,816	8,920,548	0.71%
TENAGA NASIONAL BERHAD	6,600,000	84,046,227	91,740,000	7.32%
TOTAL EQUITY SECURITIES	103,297,754	465,946,953	520,490,843	41.56%
UNIT AND PROPERTY TRUST FUNDS				
Properties	37,552,200	44,492,063	64,281,015	5.13%
CAPITALAND MALAYSIA MALL TRUST	6,565,500	8,974,575	10,045,215	0.80%
IGB REAL ESTATE INVESTMENT TRUST	13,017,000	16,350,050	20,957,370	1.67%
PAVILION REAL ESTATE INVESTMENT TRUST	13,169,700	13,386,398	25,022,430	2.00%
SUNWAY REAL ESTATE INVESTMENT TRUST	4,800,000	5,781,040	8,256,000	0.66%
TOTAL UNIT AND PROPERTY TRUST FUNDS	37,552,200	44,492,063	64,281,015	5.13%
DEPOSITS WITH FINANCIAL INSTITUTIONS				
Short Term Money Market Deposit	131,950,000	131,950,000	131,950,000	10.54%
TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS	131,950,000	131,950,000	131,950,000	10.54%
TOTAL INVESTMENTS	799,499,954	1,183,482,751	1,248,901,182	99.72%

DETAILS OF INVESTMENTS (CONT'D)

AS AT 31 DECEMBER 2016

Lion Strategic Fund (Cont'd)

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
DEBT SECURITIES				
Financial Services	43,000,000	43,068,450	43,073,090	3.96%
ALLIANCE BANK MALAYSIA BERHAD				
- 5.65% 201500043 RM2.0B Subordinated				
Due 2020-12-18	5,000,000	5,000,000	5,027,250	0.46%
MALAYAN BANKING BERHAD				
- 4.10% 201100056 RM3.0B Subordinated				
Notes Due 2016-08-15	20,000,000	19,980,000	19,994,000	1.84%
PROMINIC BERHAD				
- 5.05% 201100028 Prominic Series1				
Due 2016-05-05	18,000,000	18,088,450	18,051,840	1.66%
Others - FI	5,000,000	5,000,000	4,999,900	0.46%
CIMB GROUP HOLDINGS BERHAD				
- 5.15% 201500059 CIMBGH RM1B T-2				
Due 2020-12-23	5,000,000	5,000,000	4,999,900	0.46%
Properties	20,000,000	19,948,077	19,991,000	1.84%
SUNWAY TREASURY SUKUK SDN BERHAD				
- 0.00% 201500025 RM2.0B ICP/IMTN				
PROG Due 2016-01-08	20,000,000	19,948,077	19,991,000	1.84%
Transport	10,000,000	10,000,000	9,999,900	0.92%
SAMALAJU INDUSTRIAL PORT SDN BERHAD				
- 5.05% 201500064 RM950M Sukuk MB				
PROG Due 2023-12-28	10,000,000	10,000,000	9,999,900	0.92%
Utilities/Infrastructure	5,000,000	5,000,000	5,043,500	0.46%
JIMAH EAST POWER SDN BERHAD				
- 5.52% 201500054 RM8.98B Sukuk				
Due 2026-06-04	5,000,000	5,000,000	5,043,500	0.46%
TOTAL DEBT SECURITIES	83,000,000	83,016,527	83,107,390	7.64%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Strategic Fund (Cont'd)

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES				
Building Materials/Construction	22,043,800	53,898,051	60,768,908	5.60%
GAMUDA BERHAD	3,373,800	15,301,677	15,721,908	1.45%
IJM CORPORATION BERHAD	9,550,000	27,021,099	32,279,000	2.97%
SUNWAY CONSTRUCTION GROUP BERHAD	9,120,000	11,575,275	12,768,000	1.18%
Conglomerates	10,756,200	33,817,943	31,682,348	2.92%
CAHYA MATA SARAWAK BERHAD	2,198,800	10,988,253	11,279,844	1.04%
MAGNUM BERHAD	6,600,000	17,407,626	16,566,000	1.53%
MMC CORPORATION BERHAD	1,957,400	5,422,064	3,836,504	0.35%
Financial Services	21,176,804	177,227,405	147,829,597	13.61%
BURSA MALAYSIA BERHAD	1,650,000	13,459,933	13,777,500	1.27%
CIMB GROUP HOLDINGS BERHAD	7,300,923	46,646,105	33,146,190	3.05%
HONG LEONG BANK BERHAD	608,300	8,552,253	8,175,552	0.75%
MALAYAN BANKING BERHAD	7,014,165	64,031,078	58,918,986	5.43%
PUBLIC BANK BERHAD	600,000	11,229,019	11,112,000	1.02%
RHB CAPITAL BERHAD	4,003,416	33,309,017	22,699,369	2.09%
Gaming/Leisure	15,175,528	88,432,343	88,997,945	8.20%
BERJAYA SPORTS TOTO BERHAD	201,428	717,120	614,355	0.06%
GENTING BERHAD	7,701,700	57,749,619	56,530,478	5.21%
GENTING MALAYSIA BERHAD	7,272,400	29,965,604	31,853,112	2.93%
Media	5,872,500	18,736,015	15,127,650	1.39%
ASTRO MALAYSIA HOLDINGS BERHAD	3,300,000	9,846,570	9,108,000	0.84%
STAR MEDIA GROUP BERHAD	2,572,500	8,889,445	6,019,650	0.55%
Others	4,939,600	27,328,642	39,884,981	3.68%
IHH HEALTHCARE BERHAD	1,800,000	10,505,220	11,844,000	1.09%
KOSSAN RUBBER INDUSTRIES BERHAD	2,330,300	9,659,262	21,671,790	2.00%
UMW HOLDINGS BERHAD	809,300	7,164,160	6,369,191	0.59%
Petroleum, Chemical & Gas	22,746,800	70,566,875	100,354,072	9.24%
DIALOG GROUP BERHAD	880,000	1,434,400	1,408,000	0.13%
PETRONAS CHEMICALS GROUP BERHAD	5,157,200	33,368,296	37,492,844	3.45%
PETRONAS GAS BERHAD	819,800	13,587,198	18,609,460	1.71%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Strategic Fund (Cont'd)

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (Cont'd)				
Petroleum, Chemical & Gas (Cont'd)				
SAPURAKENCANA PETROLEUM BERHAD	4,080,600	10,273,724	8,242,812	0.76%
YINSON HOLDINGS BERHAD	11,809,200	11,903,257	34,600,956	3.19%
Properties	15,360,505	29,891,327	29,131,599	2.69%
ECO WORLD DEVELOPMENT GROUP BERHAD	2,428,500	4,533,200	3,569,895	0.33%
ECO WORLD DEVELOPMENT GROUP BERHAD (WARRANTS)	647,600	-	271,992	0.03%
GLOMAC BERHAD	5,844,800	5,481,434	5,084,976	0.47%
S P SETIA BERHAD	3,089,605	9,582,008	9,886,736	0.91%
SUNWAY BERHAD	3,350,000	10,294,685	10,318,000	0.95%
Resource Based	19,059,700	95,564,570	108,555,616	10.00%
GENTING PLANTATIONS BERHAD	2,506,700	20,829,384	26,571,020	2.45%
GENTING PLANTATIONS BERHAD (WARRANTS)	240,000	396,000	648,000	0.06%
IJM PLANTATIONS BERHAD	5,405,300	16,617,893	19,188,815	1.77%
IOI CORPORATION BERHAD	7,950,000	33,518,045	35,457,000	3.27%
KUALA LUMPUR KEPONG BERHAD	813,200	15,910,825	18,606,016	1.71%
KULIM (M) BERHAD	2,144,500	8,292,423	8,084,765	0.74%
Telecommunication & Cables	18,958,635	121,046,986	125,937,730	11.60%
AXIATA GROUP BERHAD	8,994,339	58,444,334	57,653,713	5.31%
DIGI.COM BERHAD	1,650,700	8,645,155	8,913,780	0.82%
MAXIS BERHAD	766,000	4,545,730	5,208,800	0.48%
TELEKOM MALAYSIA BERHAD	3,902,796	27,075,645	26,460,957	2.44%
TIME DOTCOM BERHAD	3,644,800	22,336,122	27,700,480	2.55%
Transport Services	3,953,600	18,753,977	18,681,872	1.72%
MALAYSIAN BULK CARRIERS BERHAD	2,144,000	3,838,449	1,725,920	0.16%
MISC BERHAD	1,809,600	14,915,528	16,955,952	1.56%
Utilities/Infrastructure	3,125,400	21,045,223	29,008,056	2.67%
LINGKARAN TRANS KOTA HOLDINGS	1,517,100	7,796,816	7,585,500	0.70%
TENAGA NASIONAL BERHAD	1,608,300	13,248,407	21,422,556	1.97%
TOTAL EQUITY SECURITIES	163,169,072	756,309,357	795,960,374	73.32%

DETAILS OF INVESTMENTS (CONT'D)

AS AT 31 DECEMBER 2016

Lion Strategic Fund (Cont'd)

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
UNIT AND PROPERTY TRUST FUNDS				
Properties	37,657,700	44,563,617	54,098,746	4.99%
CAPITALAND MALAYSIA MALL TRUST	6,500,700	8,873,027	8,970,966	0.83%
IGB REAL ESTATE INVESTMENT TRUST	13,017,000	16,350,050	17,442,780	1.61%
PAVILION REAL ESTATE INVESTMENT TRUST	13,340,000	13,559,500	20,677,000	1.90%
SUNWAY REAL ESTATE INVESTMENT TRUST	4,800,000	5,781,040	7,008,000	0.65%
TOTAL UNIT AND PROPERTY TRUST FUNDS	37,657,700	44,563,617	54,098,746	4.99%
DEPOSITS WITH FINANCIAL INSTITUTIONS				
Short Term Money Market Deposit	157,900,000	157,900,000	157,900,000	14.55%
TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS	157,900,000	157,900,000	157,900,000	14.55%
TOTAL INVESTMENTS	441,726,772	1,041,789,501	1,091,066,510	100.50%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion US-i Fund

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES				
Others	10,555	6,841,754	10,572,288	102.37%
STANDARD & POOR'S DEPOSITORY RECEIPT (SPDR) S&P 500 ETF TRUST	10,555	6,841,754	10,572,288	102.37%
TOTAL EQUITY SECURITIES	10,555	6,841,754	10,572,288	102.37%
TOTAL INVESTMENTS	10,555	6,841,754	10,572,288	102.37%

Lion US-i Fund

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES				
Others	10,848	6,239,077	9,489,897	103.16%
STANDARD & POOR'S DEPOSITORY RECEIPT (SPDR) S&P 500 ETF TRUST	10,848	6,239,077	9,489,897	103.16%
TOTAL EQUITY SECURITIES	10,848	6,239,077	9,489,897	103.16%
TOTAL INVESTMENTS	10,848	6,239,077	9,489,897	103.16%

DETAILS OF INVESTMENTS (CONT'D)

AS AT 31 DECEMBER 2016

Lion UK-i Fund

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES				
Others	128,573	4,079,720	4,993,076	97.93%
ISHARES PLC	128,573	4,079,720	4,993,076	97.93%
TOTAL EQUITY SECURITIES	128,573	4,079,720	4,993,076	97.93%
TOTAL INVESTMENTS	128,573	4,079,720	4,993,076	97.93%

Lion UK-i Fund

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES				
Others	119,240	3,695,358	4,644,912	99.99%
ISHARES PLC	119,240	3,695,358	4,644,912	99.99%
TOTAL EQUITY SECURITIES	119,240	3,695,358	4,644,912	99.99%
TOTAL INVESTMENTS	119,240	3,695,358	4,644,912	99.99%

DETAILS OF INVESTMENTS (CONT'D)

AS AT 31 DECEMBER 2016

Lion AU-i Fund

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES				
Others	54,933	8,216,448	9,384,263	99.89%
SPDR S&P/ASX200	54,933	8,216,448	9,384,263	99.89%
TOTAL EQUITY SECURITIES	54,933	8,216,448	9,384,263	99.89%
TOTAL INVESTMENTS	54,933	8,216,448	9,384,263	99.89%

Lion AU-i Fund

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES				
Others	64,905	9,614,899	10,019,925	114.73%
SPDR S&P/ASX200	64,905	9,614,899	10,019,925	114.73%
TOTAL EQUITY SECURITIES	64,905	9,614,899	10,019,925	114.73%
TOTAL INVESTMENTS	64,905	9,614,899	10,019,925	114.73%

DETAILS OF INVESTMENTS (CONT'D)

AS AT 31 DECEMBER 2016

Lion Asia Pac Fund

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
UNIT AND PROPERTY TRUST FUNDS				
Unit trust	185,749	1,047,960	1,149,136	101.18%
LIONGLOBAL ASIA PACIFIC FUND	185,749	1,047,960	1,149,136	101.18%
TOTAL UNIT AND PROPERTY TRUST FUNDS	185,749	1,047,960	1,149,136	101.18%
TOTAL INVESTMENTS	185,749	1,047,960	1,149,136	101.18%

Lion Asia Pac Fund

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
UNIT AND PROPERTY TRUST FUNDS				
Unit trust	326,005	1,786,020	1,875,947	100.73%
LIONGLOBAL ASIA PACIFIC FUND	326,005	1,786,020	1,875,947	100.73%
TOTAL UNIT AND PROPERTY TRUST FUNDS	326,005	1,786,020	1,875,947	100.73%
TOTAL INVESTMENTS	326,005	1,786,020	1,875,947	100.73%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Enhanced Equity Fund

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES				
Building Materials/Construction	35,711,500	41,475,250	48,565,144	8.89%
EKOVEST BERHAD	4,722,400	6,815,360	11,239,312	2.06%
ENGTEX GROUP BERHAD	3,174,500	3,761,615	3,841,145	0.70%
IKHMAS JAYA GROUP BERHAD	8,247,200	5,597,221	4,700,904	0.86%
JAKS RESOURCES BERHAD	8,782,200	6,591,377	8,957,844	1.64%
KKB ENGINEERING BERHAD	1,321,700	2,235,857	1,757,861	0.32%
MUHIKBAH ENGINEERING (M) BERHAD	4,151,600	9,264,050	9,258,068	1.70%
PRESS METAL BERHAD	2,002,000	2,947,550	3,183,180	0.58%
SUNWAY CONSTRUCTION GROUP BERHAD	3,309,900	4,262,220	5,626,830	1.03%
Conglomerates	13,712,458	41,741,729	41,027,990	7.53%
CAHYA MATA SARAWAK BERHAD	981,200	4,914,332	3,924,800	0.72%
MALAYSIAN RESOURCES CORPORATION BERHAD	8,000,000	10,080,000	10,640,000	1.95%
MAGNUM BERHAD	2,000,000	5,602,060	4,340,000	0.80%
SIME DARBY BERHAD	2,731,258	21,145,337	22,123,190	4.06%
Financial Services	9,427,100	52,014,627	47,114,338	8.65%
ALLIANCE FINANCIAL GROUP BERHAD	2,200,000	10,038,795	8,184,000	1.50%
CIMB GROUP HOLDINGS BERHAD	3,782,100	18,258,276	17,057,271	3.13%
DBS GROUP HOLDINGS LIMITED	102,300	5,162,722	5,500,808	1.01%
MALAYAN BANKING BERHAD	650,000	5,129,735	5,330,000	0.98%
MPHB CAPITAL BERHAD	2,166,300	5,506,064	2,707,875	0.50%
RHB BANK BERHAD	426,400	1,957,851	2,008,344	0.37%
UNITED OVERSEAS BANK LIMITED	100,000	5,961,184	6,326,040	1.16%
Gaming / Leisure	9,120,800	43,851,187	47,100,934	8.64%
GENTING BERHAD	2,574,400	19,373,720	20,595,200	3.78%
GENTING MALAYSIA BERHAD	4,586,100	19,827,687	21,004,338	3.85%
GENTING SINGAPORE PLC	1,960,300	4,649,780	5,501,396	1.01%
Media	5,596,100	6,692,110	4,671,380	0.85%
MEDIA CHINESE INTERNATIONAL LIMITED	3,569,200	2,646,539	2,141,520	0.39%
MEDIA PRIMA BERHAD	1,844,400	3,414,492	2,121,060	0.39%
STAR MEDIA GROUP BERHAD	182,500	631,079	408,800	0.07%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Enhanced Equity Fund (Cont'd)

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (Cont'd)				
Others	24,527,000	60,997,132	63,434,776	11.63%
CHINA RESOURCES PHARMACEUTICAL GROUP LIMITED	1,980,000	9,646,837	10,022,513	1.84%
DESTINI BERHAD	4,970,800	2,879,943	2,982,480	0.55%
DUTY FREE INTERNATIONAL LIMITED	8,000,000	8,804,676	9,178,960	1.68%
HARTALEGA HOLDINGS BERHAD	3,390,600	15,682,988	16,376,598	3.00%
KAREX BERHAD	1,465,700	3,601,622	3,459,052	0.63%
KOSSAN RUBBER INDUSTRIES BERHAD	420,300	2,904,173	2,769,777	0.51%
TOP GLOVE CORPORATION BERHAD	3,039,600	15,317,644	16,261,860	2.98%
YIHAI INTERNATIONAL HOLDING LIMITED	1,260,000	2,159,249	2,383,536	0.44%
Petroleum, Chemical & Gas	21,237,500	30,940,657	31,930,278	5.85%
BUMI ARMADA BERHAD	11,110,400	8,521,976	6,721,792	1.23%
PETRONAS CHEMICALS GROUP BERHAD	947,600	6,146,947	6,614,248	1.21%
SAPURAKENCANA PETROLEUM BERHAD	4,119,800	6,955,710	6,674,076	1.22%
UZMA BERHAD	2,270,900	4,179,259	3,860,530	0.71%
YINSON HOLDINGS BERHAD	2,788,800	5,136,765	8,059,632	1.48%
Properties	23,672,700	44,551,457	40,378,994	7.40%
IOI PROPERTIES GROUP BERHAD	3,666,100	8,863,188	7,698,810	1.41%
MAH SING GROUP BERHAD	1,200,000	1,948,500	1,716,000	0.31%
S P SETIA BERHAD	1,350,000	4,519,010	4,225,500	0.77%
SENTORIA GROUP BERHAD	1,936,000	2,328,168	1,548,800	0.28%
SENTORIA GROUP BERHAD (WARRANTS)	286,300	205,735	42,945	0.01%
TAMBUN INDAH LAND BERHAD	2,857,600	4,325,974	3,972,064	0.73%
TITIJAYA LAND BERHAD	2,700,000	4,968,000	4,725,000	0.87%
UEM EDGENTA BERHAD	2,536,600	9,347,544	8,751,270	1.60%
UEM SUNRISE BERHAD	6,985,100	7,679,538	7,334,355	1.35%
UOA DEVELOPMENT BERHAD	155,000	365,800	364,250	0.07%
Resource Based	5,575,500	35,269,105	36,055,834	6.62%
BUMITAMA AGRI LIMITED	400,000	911,100	1,035,734	0.19%
GENTING PLANTATIONS BERHAD	1,261,000	13,387,412	13,618,800	2.50%
IJM PLANTATIONS BERHAD	2,094,500	7,185,517	7,121,300	1.31%
IOI CORPORATION BERHAD	1,500,000	6,503,950	6,600,000	1.21%
KUALA LUMPUR KEPONG BERHAD	320,000	7,281,126	7,680,000	1.41%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Enhanced Equity Fund (Cont'd)

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (Cont'd)				
Technology	50,000	5,524,928	5,487,073	1.01%
TENCENT HOLDINGS LIMITED	50,000	5,524,928	5,487,073	1.01%
Telecommunication & Cables	15,071,000	33,671,792	36,127,024	6.63%
CHINA MOBILE LIMITED	71,000	3,538,010	3,376,241	0.62%
CHINA UNICOM HONG KONG LIMITED	1,500,000	7,550,167	7,835,783	1.44%
OCK GROUP BERHAD	8,250,000	5,757,500	6,270,000	1.15%
OCK GROUP BERHAD (WARRANTS)	2,500,000	-	525,000	0.10%
TELEKOM MALAYSIA BERHAD	1,800,000	10,710,000	10,710,000	1.96%
TIME DOTCOM BERHAD	950,000	6,116,115	7,410,000	1.36%
Transport Services	910,800	6,297,798	6,015,283	1.11%
COMFORTDELGRO CORPORATION LIMITED	310,000	2,595,337	2,374,435	0.44%
MALAYSIA AIRPORTS HOLDINGS BERHAD	600,800	3,702,461	3,640,848	0.67%
Utilities/Infrastructure	6,809,000	35,653,204	38,388,482	7.04%
CHINA JINJIANG ENVIRONMENT HOLDING COMPANY LIMITED	3,882,600	10,465,548	10,233,950	1.88%
LINGKARAN TRANS KOTA HOLDINGS BERHAD	1,561,400	7,254,376	9,181,032	1.68%
TENAGA NASIONAL BERHAD	1,365,000	17,933,280	18,973,500	3.48%
TOTAL EQUITY SECURITIES	171,421,458	438,680,976	446,297,530	81.85%

DETAILS OF INVESTMENTS (CONT'D)

AS AT 31 DECEMBER 2016

Lion Enhanced Equity Fund (Cont'd)

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (Cont'd)				
UNIT AND PROPERTY TRUST FUNDS				
Properties	22,076,300	28,431,466	30,704,783	5.63%
CAPITALAND MALAYSIA MALL TRUST	5,347,900	7,736,812	8,182,287	1.50%
IGB REAL ESTATE INVESTMENT TRUST	5,401,600	7,938,892	8,696,576	1.59%
PAVILION REAL ESTATE INVESTMENT TRUST	1,826,800	2,685,762	3,470,920	0.64%
YTL HOSPITALITY REIT	9,500,000	10,070,000	10,355,000	1.90%
TOTAL UNIT AND PROPERTY TRUST FUNDS	22,076,300	28,431,466	30,704,783	5.63%
DEPOSITS WITH FINANCIAL INSTITUTIONS				
Short Term Money Market Deposit	63,550,000	63,550,000	63,550,000	11.65%
TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS	63,550,000	63,550,000	63,550,000	11.65%
TOTAL INVESTMENTS	257,047,758	530,662,442	540,552,313	99.13%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Enhanced Equity Fund (Cont'd)

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES				
Building Materials/Construction	25,947,100	42,415,885	47,991,164	11.78%
CREST BUILDER HOLDINGS BERHAD	1,140,000	1,710,000	1,162,800	0.29%
GAMUDA BERHAD	1,266,700	6,039,300	5,902,822	1.45%
HOCK SENG LEE BERHAD	2,975,700	5,668,102	5,624,073	1.38%
IJM CORPORATION BERHAD	4,630,500	13,600,921	15,651,090	3.84%
JAKS RESOURCES BERHAD	8,782,200	6,591,377	10,889,928	2.67%
MUHIBBAH ENGINEERING (M) BERHAD	904,200	1,966,305	1,998,282	0.49%
SALCON BERHAD	1,500,000	1,224,200	930,000	0.23%
SUNWAY CONSTRUCTION GROUP BERHAD	3,709,900	4,733,379	5,193,860	1.27%
YLI HOLDINGS BERHAD	1,037,900	882,301	638,309	0.16%
Conglomerates	2,511,040	10,980,812	10,399,232	2.55%
CAHYA MATA SARAWAK BERHAD	245,000	1,176,000	1,256,850	0.31%
CK HUTCHISON HOLDINGS LIMITED	41,040	2,084,601	2,378,632	0.58%
MAGNUM BERHAD	2,000,000	5,602,060	5,020,000	1.23%
SIME DARBY BERHAD	225,000	2,118,151	1,743,750	0.43%
Financial Services	11,345,265	86,158,423	74,566,734	18.29%
ALLIANCE FINANCIAL GROUP BERHAD	1,600,000	7,789,415	5,696,000	1.40%
CIMB GROUP HOLDINGS BERHAD	1,460,275	8,469,990	6,629,648	1.63%
IND & COMM BANK OF CHINA	1,000,000	3,145,211	2,593,188	0.64%
MALAYAN BANKING BERHAD	2,729,044	25,476,278	22,923,970	5.62%
MPHB CAPITAL BERHAD	2,166,300	5,506,064	3,444,417	0.84%
PUBLIC BANK BERHAD	1,200,000	22,056,924	22,224,000	5.45%
RHB CAPITAL BERHAD	1,109,646	8,839,361	6,291,693	1.54%
UNITED OVERSEAS BANK LIMITED	80,000	4,875,180	4,763,818	1.17%
Gaming/Leisure	5,492,740	28,165,347	28,086,987	6.90%
BERJAYA SPORTS TOTO BERHAD	1,330,940	4,768,382	4,059,367	1.00%
GENTING BERHAD	1,959,100	14,165,938	14,379,794	3.53%
GENTING MALAYSIA BERHAD	2,202,700	9,231,027	9,647,826	2.37%
Media	4,817,800	10,328,704	8,013,683	1.96%
ASTRO MALAYSIA HOLDINGS BERHAD	1,650,000	5,229,841	4,554,000	1.12%
MEDIA CHINESE INTERNATIONAL LIMITED	1,140,900	1,053,292	690,245	0.17%
MEDIA PRIMA BERHAD	1,844,400	3,414,492	2,342,388	0.57%
STAR MEDIA GROUP BERHAD	182,500	631,079	427,050	0.10%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Enhanced Equity Fund (Cont'd)

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (Cont'd)				
Others	1,662,000	5,852,947	15,290,616	3.75%
HARTALEGA HOLDINGS BERHAD	584,400	1,538,041	3,471,336	0.85%
KOSSAN RUBBER INDUSTRIES BERHAD	657,600	2,146,120	6,115,680	1.50%
TOP GLOVE CORPORATION BERHAD	420,000	2,168,786	5,703,600	1.40%
Petroleum, Chemical & Gas	9,464,034	24,804,384	30,408,752	7.46%
BARAKAH OFFSHORE PETROLEUM BERHAD	30,000	28,350	26,700	0.01%
DIALOG GROUP BERHAD	3,472,034	4,177,526	5,555,254	1.36%
PETRONAS CHEMICALS GROUP BERHAD	1,833,400	11,713,935	13,328,818	3.27%
PETRONAS GAS BERHAD	30,000	666,600	681,000	0.17%
SAPURAKENCANA PETROLEUM BERHAD	1,309,800	3,081,208	2,645,796	0.65%
YINSON HOLDINGS BERHAD	2,788,800	5,136,765	8,171,184	2.00%
Properties	8,786,982	17,037,329	13,480,738	3.30%
CHEUNG KONG PROPERTY HOLDINGS	41,040	832,074	1,146,109	0.28%
CHINA RESOURCES LAND LIMITED	138,000	1,617,853	1,728,127	0.42%
ECO WORLD DEVELOPMENT GROUP BERHAD	2,270,400	4,334,527	3,337,488	0.82%
ECO WORLD DEVELOPMENT GROUP BERHAD (WARRANTS)	685,440	-	287,885	0.07%
KSL HOLDINGS BERHAD	2,682,802	6,046,564	3,568,127	0.87%
SENTORIA GROUP BERHAD	2,260,500	2,718,404	2,102,265	0.52%
SENTORIA GROUP BERHAD (WARRANTS)	324,300	233,042	126,477	0.03%
SUNWAY BERHAD	384,500	1,254,865	1,184,260	0.29%
Resource Based	6,934,300	39,785,430	39,999,052	9.81%
FIRST RESOURCES LIMITED	1,240,000	6,566,724	7,229,537	1.77%
GENTING PLANTATIONS BERHAD	981,000	10,285,009	10,398,600	2.55%
IJM PLANTATIONS BERHAD	2,094,500	7,185,517	7,435,475	1.82%
IOI CORPORATION BERHAD	1,688,700	7,102,082	7,531,602	1.85%
KUALA LUMPUR KEPONG BERHAD	180,000	3,965,140	4,118,400	1.01%
SARAWAK OIL PALMS BERHAD	750,100	4,680,958	3,285,438	0.81%
Technology	34,000	2,511,397	2,873,009	0.70%
TENCENT HOLDINGS LIMITED	34,000	2,511,397	2,873,009	0.70%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Lion Enhanced Equity Fund (Cont'd)

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (Cont'd)				
Telecommunication & Cables	14,889,169	37,495,432	37,760,307	9.24%
AXIATA GROUP BERHAD	2,114,212	14,689,693	13,552,099	3.32%
DIGI.COM BERHAD	600,000	3,138,000	3,240,000	0.79%
OCK GROUP BERHAD	7,500,000	5,150,000	5,062,500	1.24%
OCK GROUP BERHAD BERHAD (WARRANTS)	2,500,000	-	462,500	0.11%
TELEKOM MALAYSIA BERHAD	1,324,957	9,140,024	8,983,208	2.20%
TIME DOTCOM BERHAD	850,000	5,377,715	6,460,000	1.58%
Transport Services	1,200,000	8,013,042	9,927,007	2.44%
MISC BERHAD	900,000	6,383,137	8,433,000	2.07%
SINGAPORE POST LIMITED	300,000	1,629,905	1,494,007	0.37%
Utilities/Infrastructure	2,162,512	13,347,075	14,815,457	3.63%
CHINA RESOURCES POWER HOLDINGS COMPANY LIMITED	201,112	1,879,520	1,680,457	0.41%
LINGKARAN TRANS KOTA HOLDINGS	1,561,400	7,254,376	7,807,000	1.91%
TENAGA NASIONAL BERHAD	400,000	4,213,179	5,328,000	1.31%
TOTAL EQUITY SECURITIES	95,246,942	326,896,207	333,612,738	81.81%
UNIT AND PROPERTY TRUST FUNDS				
Properties	5,400,000	7,784,429	7,758,000	1.90%
CAPITALAND MALAYSIA MALL TRUST	3,600,000	5,142,579	4,968,000	1.22%
PAVILION REAL ESTATE INVESTMENT TRUST	1,800,000	2,641,850	2,790,000	0.68%
TOTAL UNIT AND PROPERTY TRUST FUNDS	5,400,000	7,784,429	7,758,000	1.90%
DEPOSITS WITH FINANCIAL INSTITUTIONS				
Short Term Money Market Deposit	65,300,000	65,300,000	65,300,000	16.01%
TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS	65,300,000	65,300,000	65,300,000	16.01%
TOTAL INVESTMENTS	165,946,942	399,980,635	406,670,738	99.72%

DETAILS OF INVESTMENTS (CONT'D)

AS AT 31 DECEMBER 2016

Dana Gemilang

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES				
Building Materials/Construction	5,374,175	9,099,101	11,268,458	7.96%
EKOVEST BERHAD	2,190,700	3,290,985	5,213,866	3.68%
GAMUDA BERHAD	278,100	1,269,164	1,329,318	0.94%
MUHIKBAH ENGINEERING (M) BERHAD	550,000	1,223,608	1,226,500	0.87%
PRESS METAL BERHAD	1,820,000	2,674,240	2,893,800	2.04%
PROTASCO BERHAD	535,375	641,104	604,974	0.43%
Conglomerates	3,927,807	15,790,202	15,958,237	11.26%
CAHYA MATA SARAWAK BERHAD	400,000	1,973,865	1,600,000	1.13%
MALAYSIAN RESOURCES CORPORATION BERHAD	2,100,000	2,646,000	2,793,000	1.97%
SIME DARBY BERHAD	1,427,807	11,170,337	11,565,237	8.16%
Financial Services	400,000	1,575,441	1,688,000	1.19%
BIMB HOLDINGS BERHAD	400,000	1,575,441	1,688,000	1.19%
Others	8,586,000	20,848,734	21,384,688	15.09%
DESTINI BERHAD	5,200,000	3,044,608	3,120,000	2.20%
HARTALEGA HOLDINGS BERHAD	1,123,100	5,198,159	5,424,573	3.83%
IHH HEALTHCARE BERHAD	445,000	2,737,482	2,825,750	1.99%
KOSSAN RUBBER INDUSTRIES BERHAD	390,000	2,685,810	2,570,100	1.81%
TOP GLOVE CORPORATION BERHAD	1,177,900	5,922,870	6,301,765	4.45%
UMW HOLDINGS BERHAD	250,000	1,259,805	1,142,500	0.81%
Petroleum, Chemical & Gas	6,492,900	19,444,263	19,529,365	13.79%
DAGANG NEXCHANGE BERHAD	2,417,900	691,655	616,565	0.44%
PETRONAS CHEMICALS GROUP BERHAD	1,000,000	6,618,024	6,980,000	4.93%
PETRONAS DAGANGAN BERHAD	105,000	2,211,230	2,499,000	1.76%
PETRONAS GAS BERHAD	230,000	4,984,944	4,899,000	3.46%
SAPURAKENCANA PETROLEUM BERHAD	1,540,000	2,708,948	2,494,800	1.76%
UZMA BERHAD	1,200,000	2,229,462	2,040,000	1.44%
Properties	6,200,883	13,685,944	12,845,244	9.07%
IOI PROPERTIES GROUP BERHAD	820,000	2,067,639	1,722,000	1.22%
S P SETIA BERHAD	669,383	2,189,121	2,095,169	1.48%
TITIJAYA LAND BERHAD	1,030,000	1,895,200	1,802,500	1.27%
UEM EDGENTA BERHAD	1,400,000	4,948,464	4,830,000	3.41%
UEM SUNRISE BERHAD	2,281,500	2,585,520	2,395,575	1.69%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Dana Gemilang (Cont'd)

Details Of Investment As At 31 December 2016

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (Cont'd)				
Resource Based	1,450,000	8,330,905	8,520,000	6.01%
IJM PLANTATIONS BERHAD	800,000	2,811,202	2,720,000	1.92%
IOI CORPORATION BERHAD	500,000	2,203,850	2,200,000	1.55%
KUALA LUMPUR KEPONG BERHAD	150,000	3,315,853	3,600,000	2.54%
Technology	386,000	1,967,566	1,920,049	1.35%
INARI AMERTRON BERHAD	380,000	1,278,510	1,261,600	0.89%
TENCENT HOLDINGS LIMITED	6,000	689,056	658,449	0.46%
Telecommunication & Cables	4,845,790	12,572,795	13,415,190	9.47%
AXIATA GROUP BERHAD	95,020	607,585	448,493	0.32%
CHINA UNICOM HONG KONG LIMITED	248,000	1,274,278	1,295,515	0.91%
OCK GROUP BERHAD	2,500,000	1,914,358	1,900,000	1.34%
OCK GROUP BERHAD (WARRANTS)	600,000	-	126,000	0.09%
TELEKOM MALAYSIA BERHAD	700,770	4,228,949	4,169,582	2.94%
TIME DOTCOM BERHAD	702,000	4,547,625	5,475,600	3.87%
Utilities/Infrastructure	440,000	5,256,687	6,116,000	4.32%
TENAGA NASIONAL BERHAD	440,000	5,256,687	6,116,000	4.32%
TOTAL EQUITY SECURITIES	38,103,555	108,571,638	112,645,231	79.51%
UNIT AND PROPERTY TRUST FUNDS				
Properties	1,920,000	5,525,405	5,731,200	4.04%
AL-AQAR HEALTHCARE REIT	900,000	1,406,160	1,413,000	1.00%
AXIS REAL ESTATE INVESTMENT TRUST	620,000	1,112,800	998,200	0.70%
KLCC PROPERTY & KLCC REITS	400,000	3,006,445	3,320,000	2.34%
TOTAL UNIT AND PROPERTY TRUST FUNDS	1,920,000	5,525,405	5,731,200	4.04%
DEPOSITS WITH FINANCIAL INSTITUTIONS				
Short Term Money Market Deposit	24,450,000	24,450,000	24,450,000	17.26%
TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS	24,450,000	24,450,000	24,450,000	17.26%
TOTAL INVESTMENTS	64,473,555	138,547,043	142,826,431	100.81%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Dana Gemilang (Cont'd)

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES				
Building Materials/Construction	4,700,000	11,504,683	12,162,500	10.76%
GAMUDA BERHAD	750,000	3,422,783	3,495,000	3.09%
HOCK SENG LEE BERHAD	1,150,000	2,176,997	2,173,500	1.92%
IJM CORPORATION BERHAD	1,300,000	4,138,313	4,394,000	3.89%
SUNWAY CONSTRUCTION GROUP BERHAD	1,500,000	1,766,590	2,100,000	1.86%
Conglomerates	463,978	3,965,456	3,386,230	3.00%
CAHYA MATA SARAWAK BERHAD	80,000	384,000	410,400	0.36%
SIME DARBY BERHAD	383,978	3,581,456	2,975,830	2.64%
Others	3,345,000	12,521,535	20,248,000	17.94%
HARTALEGA HOLDINGS BERHAD	425,000	1,351,560	2,524,500	2.24%
IHH HEALTHCARE BERHAD	700,000	4,125,515	4,606,000	4.08%
KOSSAN RUBBER INDUSTRIES BERHAD	500,000	1,829,549	4,650,000	4.12%
TEK SENG HOLDINGS BERHAD	1,120,000	1,072,597	1,176,000	1.04%
TOP GLOVE CORPORATION BERHAD	450,000	2,499,428	6,111,000	5.41%
UMW HOLDINGS BERHAD	150,000	1,642,886	1,180,500	1.05%
Petroleum, Chemical & Gas	3,115,000	15,425,917	16,891,400	14.96%
DIALOG GROUP BERHAD	1,400,000	2,043,735	2,240,000	1.98%
PETRONAS CHEMICALS GROUP BERHAD	1,050,000	6,890,964	7,633,500	6.76%
PETRONAS DAGANGAN BERHAD	90,000	1,864,020	2,237,400	1.98%
PETRONAS GAS BERHAD	175,000	3,763,378	3,972,500	3.52%
SAPURAKENCANA PETROLEUM BERHAD	400,000	863,820	808,000	0.72%
Properties	600,009	1,964,100	1,920,028	1.70%
S P SETIA BERHAD	600,009	1,964,100	1,920,028	1.70%
Resource Based	875,000	5,365,440	5,522,500	4.89%
IJM PLANTATIONS BERHAD	750,000	2,627,062	2,662,500	2.36%
KUALA LUMPUR KEPONG BERHAD	125,000	2,738,378	2,860,000	2.53%
Technology	949,000	3,321,324	5,018,420	4.44%
GLOBETRONICS TECHNOLOGY BERHAD	350,000	1,218,227	2,275,000	2.01%
INARI AMERTRON BERHAD	599,000	2,103,097	2,743,420	2.43%

DETAILS OF INVESTMENTS (CONT'D) AS AT 31 DECEMBER 2016

Dana Gemilang (Cont'd)

Details Of Investment As At 31 December 2015

	Quantity Held (in units)	Cost (RM)	Market Value (RM)	Market Value as a % of NAV (%)
EQUITY SECURITIES (Cont'd)				
Telecommunication & Cables	4,739,290	15,717,359	17,017,975	15.07%
AXIATA GROUP BERHAD	699,220	4,470,996	4,482,000	3.97%
DIGI.COM BERHAD	300,000	1,420,851	1,620,000	1.43%
OCK GROUP BERHAD	1,800,000	1,347,308	1,215,000	1.08%
OCK GROUP BERHAD BERHAD (WARRANTS)	600,000	-	111,000	0.10%
TELEKOM MALAYSIA BERHAD	725,070	4,599,330	4,915,975	4.35%
TIME DOTCOM BERHAD	615,000	3,878,874	4,674,000	4.14%
Transport Services	1,045,000	6,699,106	7,023,850	6.22%
MISC BERHAD	625,000	4,578,285	5,856,250	5.19%
POS MALAYSIA BERHAD	420,000	2,120,821	1,167,600	1.03%
Utilities/Infrastructure	425,000	4,569,520	5,661,000	5.01%
TENAGA NASIONAL BERHAD	425,000	4,569,520	5,661,000	5.01%
TOTAL EQUITY SECURITIES	20,257,277	81,054,440	94,851,903	83.99%
DEPOSITS WITH FINANCIAL INSTITUTIONS				
Short Term Money Market Deposit	17,700,000	17,700,000	17,700,000	15.67%
TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS	17,700,000	17,700,000	17,700,000	15.67%
TOTAL INVESTMENTS	37,957,277	98,754,440	112,551,903	99.66%

NOTES TO THE FINANCIAL INFORMATION

1. The Manager and its Principal Activities

Smart Invest Gain 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 Financial Services Act, 2013. Its principal activity is the underwriting of life insurance business including investment-linked business.

2. Basis of Preparation

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

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

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

3. Summary of Significant Accounting Policies

a. 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 Statements of Income and Expenditure.

b. Financial Instruments

Financial instruments are recognised in the Statements of Assets and Liabilities 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.

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

3. Summary of Significant Accounting Policies (Cont'd)

b. Financial Instruments (Cont'd)

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 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 Statements of Income and Expenditure. Transaction costs are recognised in the Statements of Income and Expenditure as incurred.

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

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 Statements of Income and Expenditure when assets are derecognised or impaired, as well as through the amortisation process.

Fair value of Financial Assets

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

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

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

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

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

3. Summary of Significant Accounting Policies (Cont'd)

b. Financial Instruments (Cont'd)

Derecognition of Financial Assets

A financial asset is derecognised when:

- i. The contractual right to receive cash flows from the financial asset has expired.
- 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 Funds assess at the date of Statements of Assets and Liabilities whether there is any objective evidence that a financial asset or group of financial assets is impaired.

Objective evidence that a financial asset is impaired includes observable data about loss events like significant financial difficulty of the issuer or obligor, significant adverse changes in the business environment in which the issuer or obligor operates and the disappearance of an active market for that financial asset because of financial difficulties which indicate that there is measurable decrease in the estimated future cash flows. However, it may not be possible to identify a single, discrete event that caused the impairment. Rather, the combined effect of several events is considered in determining whether an asset is impaired.

c. 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.

d. Financial Liabilities

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

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

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

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

3. Summary of Significant Accounting Policies (Cont'd)

e. 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 Statements of Income and Expenditure when the liabilities are derecognised, and through the amortisation process.

f. Income Tax

Income tax on the Statements of Income and Expenditure 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 date of Statements of Assets and Liabilities.

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

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

g. Foreign Currency Transactions

In preparing the financial information of the Funds, transactions in currencies other than the Funds' functional currency (foreign currencies) are recorded in the functional currency using the exchange rates prevailing at the dates of transactions. At each date of Statements of Assets and Liabilities, monetary items denominated in foreign currencies are translated at the rates prevailing on the date of Statements of Assets and Liabilities. 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 Statements of Income and Expenditure for the year.

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

3. Summary of Significant Accounting Policies (Cont'd)**g. Foreign Currency Transactions (Cont'd)**

The principal exchange rates of foreign currency ruling at the date of Statements of Assets and Liabilities used are as follows:

	2016 RM	2015 RM
i. United States Dollar	4.48	4.29
ii. British Pound	5.54	6.32
iii. Australian Dollar	3.23	3.13
iv. Singapore Dollar	3.10	3.04
v. Hong Kong Dollar	0.58	0.55

h. 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.

i. Amounts Paid for Units Cancelled

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

j. Investment Charge

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

k. Cash and Cash Equivalents

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

l. Unitholders' Account

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

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

4. Other Assets

	Smart Invest Gain Fund		Dana Restu		Dana Sejati	
	2016	2015	2016	2015	2016	2015
	RM	RM	RM	RM	RM	RM
Amount Due From Insurance Funds*	-	-	-	2,287,850	303,551	306,609
Interest/Profit, Dividend and Other Receivables	167	318	1,370,941	1,615,030	1,169,363	914,172
Total Other Assets	167	318	1,370,941	3,902,880	1,472,914	1,220,781

	Lion Balanced Fund		Lion Fixed Income Fund		Lion Growth Fund	
	2016	2015	2016	2015	2016	2015
	RM	RM	RM	RM	RM	RM
Amount Due From Insurance Funds*	3,194,432	4,800,484	9,395,845	8,808,128	-	-
Interest/Profit, Dividend and Other Receivables	2,449,260	387,857	7,584,373	4,937,399	1,623,084	361,158
Amount Due From Brokers	-	-	-	-	-	1,026,951
Total Other Assets	5,643,692	5,188,341	16,980,218	13,745,527	1,623,084	1,388,109

	Lion Progressive Fund		Lion Strategic Fund		Lion US-i Fund	
	2016	2015	2016	2015	2016	2015
	RM	RM	RM	RM	RM	RM
Amount Due From Insurance Funds*	-	417,547	429,941	2,547,978	-	-
Interest/Profit, Dividend and Other Receivables	2,009,859	419,373	8,462,794	1,060,375	43,203	37,811
Amount Due From Brokers	1,789,385	-	-	2,106,786	-	-
Total Other Assets	3,799,244	836,920	8,892,735	5,715,139	43,203	37,811

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

4. Other Assets (Cont'd)

	Lion UK-i Fund		Lion AU-i Fund		Lion Asia Pac Fund	
	2016	2015	2016	2015	2016	2015
	RM	RM	RM	RM	RM	RM
Amount Due From Insurance Funds*	118,129	3,307	-	-	-	-
Interest/Profit, Dividend and Other Receivables	35,520	-	92,580	240,457	6	11
Total Other Assets	153,649	3,307	92,580	240,457	6	11

	Lion Enhanced Equity Fund		Dana Gemilang	
	2016	2015	2016	2015
	RM	RM	RM	RM
Amount Due From Insurance Funds*	3,656,200	2,095,411	462,930	642,288
Interest/Profit, Dividend and Other Receivables	623,730	291,775	187,554	185,629
Total Other Assets	4,279,930	2,387,186	650,484	827,917

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

5. Other Payables

	Smart Invest Gain Fund		Dana Restu		Dana Sejati	
	2016	2015	2016	2015	2016	2015
	RM	RM	RM	RM	RM	RM
Sundry Creditors and Other Liabilities	264	278	7,633	10,447	1,178	1,142
Provision for Outstanding Claims	-	-	236,681	922,027	-	-
Amount Due to Insurance Funds*	946	14,628	189,530	-	-	-
Total Other Payables	1,210	14,906	433,844	932,474	1,178	1,142

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Other Payables (Cont'd)

	Lion Balanced Fund		Lion Fixed Income Fund		Lion Growth Fund	
	2016	2015	2016	2015	2016	2015
	RM	RM	RM	RM	RM	RM
Sundry Creditors and Other Liabilities	4,194	4,062	7,300	6,705	6,707	7,840
Amount Due to Broker	1,278,099	3,133,031	-	-	-	-
Provision for Outstanding Claims	-	1,476	-	112,358	-	-
Amount Due to Insurance Funds*	-	-	-	-	958,351	1,817,482
Total Other Payables	1,282,293	3,138,569	7,300	119,063	965,058	1,825,322

	Lion Progressive Fund		Lion Strategic Fund		Lion US-i Fund	
	2016	2015	2016	2015	2016	2015
	RM	RM	RM	RM	RM	RM
Sundry Creditors and Other Liabilities	8,245	10,221	10,772	13,643	111	126
Amount Due to Broker	4,987,817	-	2,585,188	8,472,090	24,375	268,557
Provision for Outstanding Claims	20,801	4,341	-	-	-	-
Amount Due to Insurance Funds*	532,116	-	-	-	204,133	25,249
Total Other Payables	5,548,979	14,562	2,595,960	8,485,733	228,619	293,932

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Other Payables (Cont'd)

	Lion UK-i Fund		Lion AU-i Fund		Lion Asia Pac Fund	
	2016	2015	2016	2015	2016	2015
	RM	RM	RM	RM	RM	RM
Sundry Creditors and Other Liabilities	42	70	113	260	14	13
Amount Due to Broker	-	-	-	61,478	-	26,031
Amount Due to Insurance Funds*	-	-	21,026	1,494,901	5,384	6,710
Total Other Payables	42	70	21,139	1,556,639	5,398	32,754

	Lion Enhanced Equity Fund		Dana Gemilang	
	2016	2015	2016	2015
	RM	RM	RM	RM
Sundry Creditors and Other Liabilities	4,414	3,693	1,141	996
Amount Due to Broker	-	-	1,407,897	-
Provision for Outstanding Claims	-	-	-	654
Total Other Payables	4,414	3,693	1,409,038	1,650

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

STATEMENT BY MANAGER

We, Koh Yaw Hui and Mah Poon Keong, do hereby state that, in the opinion of the Manager, the accompanying financial information of the investment-linked funds of Great Eastern Life Assurance (Malaysia) Berhad, comprising the Smart Invest Gain 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 set out on pages 15 to 122 have been prepared in accordance with the accounting policies as described in Note 3 to the financial information and the Guidelines on Investment-Linked Insurance/Takaful Business issued by Bank Negara Malaysia.

Koh Yaw Hui

Mah Poon Keong

Kuala Lumpur, Malaysia
4 April 2017

INDEPENDENT AUDITORS' REPORT TO THE UNITHOLDERS

OF THE INVESTMENT-LINKED FUNDS OF GREAT EASTERN LIFE ASSURANCE (MALAYSIA)
BERHAD (INCORPORATED IN MALAYSIA)

Report on the Audit of the Financial Information

Opinion

We have audited the financial information of Smart Invest Gain 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 statements of assets and liabilities as at 31 December 2016, and the statements of income and expenditure, statements of changes in net asset value of the Funds for the year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 15 to 122.

In our opinion, the accompanying financial information of the Funds for the year ended 31 December 2016 are prepared, in all material respects, in accordance with the accounting policies as described in Note 3 to the financial information and the Guidelines on Investment-linked Insurance/Takaful Business issued by Bank Negara Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Information section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 2 to the financial information of the Funds, which describes the basis of accounting. The financial information of the Funds are prepared to assist the Funds in complying with the Guidelines on Investment-linked Insurance/Takaful Business issued by Bank Negara Malaysia. As a result, the financial information of the Funds may not be suitable for another purpose. Our report is intended solely for the unitholders of the Funds, as a body and should not be distributed to or used by parties other than the unitholders of the Funds. Our opinion is not modified in respect of this matter.

Independence and Other Ethical Responsibilities

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

INDEPENDENT AUDITORS' REPORT TO THE UNITHOLDERS OF THE INVESTMENT-LINKED FUNDS OF GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (INCORPORATED IN MALAYSIA)

Information Other than the Financial Information and Auditors' Report Thereon

The directors of the Manager are responsible for the other information. The other information comprises the information contained in the Annual Report of the Funds, but does not include the financial information of the Funds and our auditors' report thereon.

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

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

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

Responsibilities of the Directors of the Manager for the Financial Information

The directors of the Manager ("the directors") are responsible for the preparation of financial information of the Funds that give a true and fair view in accordance with the accounting policies as described in Note 3 to the financial information and the Guidelines on Investment-linked Insurance/Takaful Business issued by Bank Negara Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial information of the Funds that are free from material misstatement, whether due to fraud or error.

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

Auditors' Responsibilities for the Audit of the Financial Information

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

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

INDEPENDENT AUDITORS' REPORT TO THE UNITHOLDERS OF THE INVESTMENT-LINKED FUNDS OF GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (INCORPORATED IN MALAYSIA)

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

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

Ernst & Young
AF: 0039
Chartered Accountants

Kuala Lumpur, Malaysia
4 April 2017

Brandon Bruce Sta Maria
No. 2937/09/17[J]
Chartered Accountant

CORPORATE SHARIAH ADVISOR'S REPORT

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 2016.

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 instruments rated by Rating Agency Malaysia Berhad or Malaysian Rating Corporation Berhad and unrated Shariah-approved securities.



DR OBIYATHULLA ISMATH BACHA

Date: 31 December 2016

COMPARATIVE PERFORMANCE TABLE

Smart Invest Gain Fund

Comparative Performance Table

	2013	2014	2015	2016
I) Composition of fund according to industry sectors and category of investments				
Debt Securities	91.22%	98.94%	99.28%	99.79%
	91.22%	98.94%	99.28%	99.79%
Deposits With a Financial Institution	8.44%	1.11%	1.01%	0.69%
Bank Balances	0.05%	0.04%	0.07%	0.21%
Other Assets /(Liabilities)	0.29%	-0.09%	-0.36%	-0.69%
Total	100.00%	100.00%	100.00%	100.00%
II) Total Unitholders' Capital	28,440,000	26,960,618	27,693,590	29,017,905
III) Number of Units	30,000,000	29,889,820	29,746,069	29,701,029
IV) Unitholders' Capital Per Unit	0.948	0.902	0.931	0.977
V) Highest Unitholders' Capital Per Unit during the financial year	0.970	0.948	0.933	0.977
VI) Lowest Unitholders' Capital Per Unit during the financial year	0.941	0.875	0.900	0.931
VII) Total annual return of the fund (%)	-2.3%	-7.0%	3.2%	4.9%
Capital growth	-2.3%	-7.0%	3.2%	4.9%
Income distribution	-	-	-	-
VIII) Total return				
One-year	-2.3%	-7.0%	3.2%	4.9%
Three-years	-	-	-	3.1%
Five-years	-	-	-	-
IX) Performance of relevant benchmark indices - 12 month FD				
One-year	1.7%	4.2%	3.3%	3.2%
Three-years	-	-	9.9%	10.0%
Five-years	-	-	-	-

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Dana Restu

Comparative Performance Table

	2012	2013	2014	2015	2016
I) Composition of fund according to industry sectors and category of investments					
Equity Securities					
Building Materials/Construction	7.01%	14.30%	12.96%	10.75%	7.34%
Conglomerates	4.00%	7.25%	3.21%	3.18%	7.88%
Media	2.43%	0.65%	0.43%	0.00%	0.00%
Petroleum, Chemical & Gas	14.09%	25.32%	13.95%	15.69%	13.34%
Properties	0.00%	3.72%	10.56%	2.91%	7.05%
Resource Based	14.17%	11.18%	4.21%	5.90%	8.71%
Technology	1.28%	0.01%	0.00%	1.58%	0.00%
Telecommunication & Cables	17.57%	12.07%	13.67%	14.06%	11.75%
Transport Services	0.24%	0.00%	4.72%	6.19%	0.00%
Utilities/Infrastructure	5.98%	10.67%	10.26%	6.13%	8.92%
Others	9.33%	13.72%	7.94%	18.10%	15.68%
	76.10%	98.89%	81.91%	84.49%	80.67%
Unit and Property Trust Funds					
Properties	1.59%	1.25%	0.00%	1.22%	2.74%
Deposits With a Financial Institution	27.93%	7.29%	18.69%	15.04%	16.99%
Bank Balances	0.01%	0.01%	0.01%	0.01%	0.03%
Other Assets/(Liabilities)	-5.63%	-7.44%	-0.61%	-0.76%	-0.43%
Total	100.00%	100.00%	100.00%	100.00%	100.00%

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Dana Restu (Cont'd)

Comparative Performance Table (Cont'd)

	2012	2013	2014	2015	2016
II) Total Unitholders' Capital	687,336,739	824,679,249	802,287,411	868,791,614	818,283,931
III) Number of Units	268,490,914	279,268,286	292,698,800	298,861,924	297,341,545
IV) Unitholders' Capital Per Unit	2.560	2.953	2.741	2.907	2.752
V) Highest Unitholders' Capital Per Unit during the financial year	2.560	2.953	3.075	2.907	2.900
VI) Lowest Unitholders' Capital Per Unit during the financial year	2.303	2.477	2.622	2.553	2.684
VII) Total annual return of the fund (%)	10.7%	15.4%	-7.2%	6.1%	-5.3%
Capital growth	10.7%	15.4%	-7.2%	6.1%	-5.3%
Income distribution	-	-	-	-	-
VIII) Total return					
One-year	10.7%	15.4%	-7.2%	6.1%	-5.3%
Three-years	34.2%	31.9%	18.6%	13.6%	-6.8%
Five-years	15.6%	107.5%	43.7%	29.9%	19.0%
IX) Performance of relevant benchmark indices					
- FBMS					
One-year	11.8%	13.3%	-4.2%	2.3%	-6.1%
Three-years	35.4%	29.8%	21.4%	11.1%	-7.9%
Five-years	9.4%	119.4%	47.0%	27.3%	16.6%

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Dana Sejati

Comparative Performance Table

	2012	2013	2014	2015	2016
I) Composition of fund according to industry sectors and category of investments					
Malaysian Government Securities	15.57%	11.85%	0.00%	0.00%	1.10%
Debt Securities					
Commercial - Prop	0.00%	0.00%	4.75%	0.00%	0.00%
Building Materials/Construction	0.00%	3.41%	4.71%	4.19%	3.58%
Conglomerates	4.12%	0.00%	0.00%	0.00%	0.00%
Financial Institutions	0.00%	0.00%	4.72%	0.00%	0.00%
Financial Services	6.65%	5.56%	14.25%	23.71%	19.59%
Highway	12.65%	6.43%	2.81%	18.87%	23.37%
Motor	0.00%	0.00%	0.00%	0.00%	1.86%
Power	13.54%	18.15%	18.08%	12.50%	17.20%
Properties	10.89%	9.07%	7.62%	3.56%	2.36%
Plantation	4.00%	0.00%	14.38%	4.29%	0.00%
Investment Holding	7.28%	14.62%	0.00%	0.00%	0.00%
Telecommunication	0.00%	0.00%	0.00%	1.69%	0.00%
Transport	0.00%	0.00%	4.74%	8.02%	7.31%
Transportation - Q Gov	6.82%	0.00%	0.00%	0.00%	0.00%
Infrastructure - Q Gov	0.00%	5.51%	3.81%	0.00%	0.00%
Government	6.65%	0.00%	0.00%	0.00%	0.00%
Water	0.00%	1.91%	0.00%	0.00%	0.00%
Utilities/Infrastructure	0.00%	5.42%	7.57%	14.53%	9.78%
Others	4.05%	0.00%	0.00%	0.00%	0.00%
	76.65%	70.08%	87.44%	91.36%	85.05%
Deposits With a Financial Institution	6.85%	17.36%	13.13%	8.35%	13.29%
Bank Balances	0.04%	0.19%	0.04%	0.06%	0.05%
Other Assets/(Liabilities)	0.89%	0.52%	-0.61%	0.23%	0.51%
Total	100.00%	100.00%	100.00%	100.00%	100.00%

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Dana Sejati (Cont'd)

Comparative Performance Table (Cont'd)

	2012	2013	2014	2015	2016
II) Total Unitholders' Capital	75,142,991	89,561,696	105,725,538	118,516,536	134,353,154
III) Number of Units	41,332,778	47,740,776	53,996,700	57,254,365	60,683,448
IV) Unitholders' Capital Per Unit	1.818	1.876	1.958	2.070	2.214
V) Highest Unitholders' Capital Per Unit during the financial year	1.818	1.876	1.958	2.070	2.244
VI) Lowest Unitholders' Capital Per Unit during the financial year	1.708	1.818	1.875	1.955	2.070
VII) Total annual return of the fund (%)	6.4%	3.2%	4.4%	5.7%	7.0%
Capital growth	6.4%	3.2%	4.4%	5.7%	7.0%
Income distribution	-	-	-	-	-
VIII) Total return					
One-year	6.4%	3.2%	4.4%	5.7%	7.0%
Three-years	23.5%	17.5%	14.6%	13.9%	18.0%
Five-years	33.7%	32.1%	33.0%	29.7%	29.6%
IX) Performance of relevant benchmark indices-12 Months Mudharabah Deposit					
One-year	3.2%	3.2%	3.2%	3.2%	3.1%
Three-years	9.4%	9.8%	9.9%	9.9%	9.8%
Five-years	16.7%	16.1%	16.5%	17.0%	17.0%

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Lion Balanced Fund

Comparative Performance Table

	2012	2013	2014	2015	2016
I) Composition of fund according to industry sectors and category of investments					
Malaysian Government Securities	3.57%	0.00%	0.00%	0.00%	5.04%
Debt Securities					
Construction	1.20%	4.82%	8.48%	0.00%	0.00%
Commercial - Prop	0.00%	4.00%	0.00%	0.00%	0.00%
Financial Institutions	0.00%	2.00%	2.82%	0.00%	0.00%
Financial Services	9.58%	8.06%	16.94%	3.55%	6.18%
Highway	11.14%	0.00%	0.00%	0.00%	3.23%
Investment Holding	0.00%	0.00%	0.00%	0.00%	3.10%
Government	0.60%	0.00%	0.00%	0.00%	0.00%
Leisure	0.32%	0.00%	0.00%	0.00%	1.03%
Plantation	0.00%	0.00%	0.00%	0.00%	3.09%
Power	3.22%	0.00%	2.83%	1.18%	3.66%
Properties	6.04%	0.00%	2.83%	4.72%	1.64%
Transport	0.00%	0.00%	0.00%	1.18%	1.06%
Utilities/ Infrastructure	0.00%	0.00%	0.00%	1.19%	3.23%
Transportation - Q Gov	0.00%	2.04%	1.43%	1.19%	1.03%
Water	0.00%	0.00%	0.00%	0.00%	1.02%
Others	0.00%	0.00%	0.00%	1.18%	1.03%
	32.10%	20.92%	35.33%	14.19%	29.30%
Equity Securities					
Building Materials / Construction	5.30%	6.99%	7.71%	8.37%	11.17%
Conglomerates	0.99%	3.76%	2.01%	1.35%	6.55%
Financial Services	6.50%	2.63%	4.64%	5.42%	2.53%
Gaming / Leisure	2.39%	2.29%	0.39%	1.02%	3.39%
Media	3.37%	0.00%	0.93%	0.00%	0.31%
Petroleum, Chemical & Gas	7.62%	13.60%	4.34%	3.55%	5.57%
Properties	1.23%	3.72%	7.54%	2.38%	4.77%
Resource Based	3.09%	5.54%	2.05%	3.91%	1.78%
Technology	2.40%	3.93%	1.92%	2.15%	3.77%
Telecommunication & Cables	1.22%	0.42%	3.34%	7.05%	2.34%
Transport Services	1.08%	1.28%	1.85%	1.57%	0.00%
Utilities / Infrastructure	5.50%	6.15%	4.39%	2.99%	4.70%
Others	5.61%	4.49%	0.94%	6.08%	7.75%
	46.30%	54.80%	42.05%	45.84%	54.63%

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Lion Balanced Fund (Cont'd)

Comparative Performance Table (Cont'd)

	2012	2013	2014	2015	2016
Unit and Property Trust Funds					
Properties	2.34%	0.00%	0.00%	0.00%	0.00%
Deposits With a Financial Institution	16.26%	25.10%	21.37%	40.38%	10.31%
Bank Balances	0.01%	0.02%	0.07%	0.02%	0.02%
Other Assets / (Liabilities)	-0.58%	-0.84%	1.18%	-0.43%	0.70%
Total	100.00%	100.00%	100.00%	100.00%	100.00%
II) Total Unitholders' Capital	167,790,364	248,589,547	353,260,650	423,208,773	487,098,138
III) Number of Units	55,837,060	67,790,986	93,678,242	104,367,145	120,034,041
IV) Unitholders' Capital Per Unit	3.005	3.667	3.771	4.055	4.058
V) Highest Unitholders' Capital Per Unit during the financial year	3.006	3.668	4.115	4.057	4.161
VI) Lowest Unitholders' Capital Per Unit during the financial year	2.767	2.973	3.615	3.725	3.985
VII) Total annual return of the fund (%)	8.5%	22.0%	2.8%	7.5%	0.1%
Capital growth	8.5%	22.0%	2.8%	7.5%	0.1%
Income distribution	-	-	-	-	-
VIII) Average annual return					
One-year	8.5%	22.0%	2.8%	7.5%	0.1%
Three-years	36.7%	41.2%	36.2%	34.9%	10.7%
Five-years	41.6%	115.7%	71.6%	56.1%	46.6%
IX) Performance of relevant benchmark indices					
- FBMKLCI & FBM100					
One-year	9.6%	11.4%	-6.2%	-2.9%	-2.5%
Three-years	36.0%	24.4%	14.5%	1.5%	-11.1%
Five-years	20.2%	120.7%	42.2%	13.4%	8.5%
X) Performance of Weighted Benchmark 50%					
weight on 12-months Fixed Deposit return and					
50% weight on FBMKLCI & FBM100 return					
One-year	6.4%	7.3%	-1.5%	0.3%	0.4%
Three-years	22.4%	17.3%	12.5%	6.1%	-0.7%
Five-years	19.7%	60.9%	29.4%	15.9%	13.4%

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Lion Fixed Income Fund

Comparative Performance Table

	2012	2013	2014	2015	2016
I) Composition of fund according to industry sectors and category of investments					
Malaysian Government Securities	11.11%	8.16%	6.56%	1.38%	10.14%
Debt Securities					
Banks	0.00%	0.00%	24.96%	0.00%	0.00%
Commercial - Properties	1.13%	1.92%	3.26%	1.39%	1.14%
Building Materials / Construction	4.92%	4.27%	5.77%	3.43%	2.19%
Conglomerates	0.00%	0.00%	0.94%	0.00%	0.00%
Development - Prop	0.00%	0.00%	0.74%	0.00%	0.00%
Financial Institution	3.35%	5.79%	2.43%	0.00%	0.00%
Financial Services	28.47%	47.14%	9.81%	36.01%	25.49%
Government	2.23%	0.00%	0.00%	0.00%	0.00%
Highway	4.88%	3.64%	3.31%	9.93%	9.55%
Media	0.00%	0.00%	2.48%	0.00%	0.00%
Investment Holding	2.45%	3.06%	0.00%	1.39%	0.00%
Leisure	6.94%	0.00%	0.00%	4.81%	4.54%
Motor	0.00%	0.00%	0.00%	0.00%	1.71%
Plantation	2.24%	0.68%	4.84%	3.63%	4.11%
Power	9.64%	9.36%	7.88%	7.91%	10.54%
Properties	5.70%	1.85%	0.00%	4.99%	3.57%
Retail - Prop	0.00%	0.00%	3.28%	0.00%	0.00%
Telecommunication	0.00%	0.00%	0.00%	2.77%	0.00%
Transport	3.61%	0.00%	2.46%	2.07%	1.77%
Infrastructure - Q Gov	0.00%	2.85%	0.00%	1.38%	1.15%
Transport - Q Gov	0.00%	0.00%	0.00%	1.40%	0.00%
Utilities / Infrastructure	0.00%	0.94%	0.00%	4.91%	6.67%
Water	0.00%	0.59%	0.00%	0.00%	1.14%
Others	4.54%	1.91%	5.65%	2.77%	5.79%
	80.10%	84.00%	77.81%	88.79%	79.36%
Deposits With a Financial Institution	8.63%	8.19%	15.64%	8.69%	9.00%
Bank Balances	0.01%	0.01%	0.02%	0.01%	0.01%
Other Assets / (Liabilities)	0.15%	-0.36%	-0.03%	1.13%	1.49%
Total	100.00%	100.00%	100.00%	100.00%	100.00%

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Lion Fixed Income Fund (Cont'd)

Comparative Performance Table (Cont'd)

	2012	2013	2014	2015	2016
II) Total Unitholders' Capital	447,464,754	516,705,090	610,460,064	722,236,678	877,066,510
III) Number of Units	195,484,821	218,664,871	247,450,370	277,037,467	317,547,614
IV) Unitholders' Capital Per Unit	2.289	2.363	2.467	2.607	2.762
V) Highest Unitholders' Capital Per Unit during the financial year	2.289	2.363	2.467	2.607	2.789
VI) Lowest Unitholders' Capital Per Unit during the financial year	2.173	2.289	2.363	2.463	2.608
VII) Total annual return of the fund (%)	5.4%	3.2%	4.4%	5.7%	5.9%
Capital growth	5.4%	3.2%	4.4%	5.7%	5.9%
Income distribution	-	-	-	-	-
VIII) Total return					
One-year	5.4%	3.2%	4.4%	5.7%	5.9%
Three-years	20.7%	16.2%	13.6%	13.9%	16.9%
Five-years	32.4%	29.8%	30.0%	28.2%	27.2%
IX) Performance of relevant benchmark indices					
- 12 Months FD					
One-year	3.2%	3.2%	3.3%	3.4%	3.3%
Three-years	9.3%	9.8%	10.0%	10.1%	10.2%
Five-years	16.5%	15.8%	16.5%	17.1%	17.4%

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Lion Growth Fund

Comparative Performance Table

	2012	2013	2014	2015	2016
I) Composition of fund according to industry sectors and category of investments					
Equity Securities					
Building Materials / Construction	5.51%	8.56%	5.78%	7.66%	4.37%
Conglomerates	5.17%	3.12%	1.19%	0.00%	9.17%
Financial Services	9.60%	8.76%	19.28%	15.68%	15.85%
Gaming / Leisure	4.13%	4.42%	4.68%	7.94%	8.93%
Media	5.43%	4.45%	4.22%	4.02%	1.04%
Petroleum, Chemical & Gas	9.75%	28.59%	5.40%	8.30%	6.53%
Properties	0.00%	1.87%	5.29%	2.68%	4.59%
Resource Based	12.04%	12.78%	9.20%	12.36%	4.67%
Technology	0.00%	0.72%	2.05%	0.00%	6.90%
Telecommunication & Cables	7.02%	3.39%	5.22%	11.14%	8.00%
Transport Services	0.00%	0.00%	0.00%	3.42%	2.30%
Utilities / Infrastructure	4.95%	15.13%	9.04%	1.15%	7.43%
Others	7.59%	5.32%	1.87%	10.81%	11.30%
	71.19%	97.11%	73.22%	85.16%	91.08%
Unit and Property Trust Funds					
Properties	9.59%	0.91%	0.52%	0.46%	2.41%
Deposits With a Financial Institution	20.69%	4.19%	30.61%	14.79%	6.17%
Bank Balances	0.02%	0.01%	0.06%	0.01%	0.03%
Other Assets / (Liabilities)	-1.49%	-2.22%	-4.41%	-0.42%	0.31%
Total	100.00%	100.00%	100.00%	100.00%	100.00%

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Lion Growth Fund (Cont'd)

Comparative Performance Table (Cont'd)

	2012	2013	2014	2015	2016
II) Total Unitholders' Capital	643,110,364	746,215,265	674,415,895	693,866,203	668,109,193
III) Number of Units	364,575,036	368,683,432	369,340,578	368,881,554	364,290,727
IV) Unitholders' Capital Per Unit	1.764	2.024	1.826	1.881	1.834
V) Highest Unitholders' Capital Per Unit during the financial year	1.764	2.026	2.119	1.908	1.903
VI) Lowest Unitholders' Capital Per Unit during the financial year	1.591	1.728	1.760	1.684	1.794
VII) Total annual return of the fund (%)	10.5%	14.7%	-9.8%	3.0%	-2.5%
Capital growth	10.5%	14.7%	-9.8%	3.0%	-2.5%
Income distribution	-	-	-	-	-
VIII) Total return					
One-year	10.5%	14.7%	-9.8%	3.0%	-2.5%
Three-years	44.2%	36.8%	14.3%	6.6%	-9.4%
Five-years	34.0%	127.2%	49.3%	27.2%	14.8%
IX) Performance of relevant benchmark indices					
- FBMKLCI & FBM100					
One-year	9.6%	11.4%	-6.2%	-2.9%	-2.5%
Three-years	36.0%	24.4%	14.5%	1.5%	-11.1%
Five-years	20.2%	120.7%	42.2%	13.4%	8.5%

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Lion Progressive Fund

Comparative Performance Table

	2012	2013	2014	2015	2016
I) Composition of fund according to industry sectors and category of investments					
Malaysian Government Securities	1.65%	0.00%	0.00%	0.00%	1.14%
Debt Securities					
Construction	0.74%	0.60%	1.88%	0.00%	0.00%
Commercial - Prop	0.00%	1.19%	0.00%	0.00%	0.00%
Fin. Institutions	0.00%	0.00%	1.26%	0.00%	0.00%
Financial Services	3.26%	3.60%	4.40%	2.34%	1.72%
Government	1.48%	0.00%	0.00%	0.00%	0.00%
Highway	9.22%	0.00%	0.00%	0.00%	0.58%
Leisure	0.60%	0.00%	0.00%	0.00%	0.00%
Properties	0.75%	0.00%	1.25%	1.16%	0.00%
Power	1.60%	0.00%	0.63%	0.00%	0.57%
Transport	0.00%	0.00%	0.00%	0.58%	0.59%
Transport - Q Gov	0.00%	0.00%	0.00%	0.00%	0.57%
Utilities/Infrastructure	0.00%	0.00%	0.00%	0.59%	0.59%
Others	0.00%	0.00%	0.00%	0.58%	0.57%
	17.65%	5.39%	9.42%	5.25%	5.19%
Equity Securities					
Building Materials /Construction	2.51%	3.81%	3.63%	5.53%	9.24%
Conglomerates	4.95%	1.04%	0.56%	0.00%	10.49%
Financial Services	6.55%	15.39%	14.03%	13.83%	8.53%
Gaming /Leisure	3.40%	5.50%	7.29%	8.51%	8.53%
Media	7.44%	2.19%	1.94%	2.62%	0.41%
Petroleum, Chemical & Gas	8.66%	25.83%	10.28%	12.07%	10.17%
Properties	0.01%	5.17%	8.04%	3.57%	5.47%
Resource Based	8.50%	6.58%	2.83%	9.10%	5.92%
Technology	0.16%	0.99%	0.00%	0.18%	2.28%
Telecommunication & Cables	7.43%	2.33%	2.57%	11.69%	1.44%
Transport Services	0.31%	0.88%	1.16%	3.41%	0.00%
Utilities /Infrastructure	5.11%	8.71%	10.02%	0.93%	9.27%
Others	8.42%	10.17%	3.80%	10.26%	8.99%
	63.45%	88.59%	66.15%	81.70%	80.74%

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Lion Progressive Fund (Cont'd)

Comparative Performance Table (Cont'd)

	2012	2013	2014	2015	2016
Unit and Property Trust Funds					
Properties	8.85%	0.39%	0.04%	0.00%	0.00%
Deposits With a Financial Institution	9.39%	7.09%	24.59%	13.17%	12.92%
Bank Balances	0.02%	0.01%	0.05%	0.01%	0.02%
Other Assets /(Liabilities)	-1.01%	-1.47%	-0.26%	-0.13%	-0.01%
Total	100.00%	100.00%	100.00%	100.00%	100.00%
II) Total Unitholders' Capital	676,966,614	836,078,943	797,322,703	859,070,271	877,950,942
III) Number of Units	202,806,056	218,069,625	230,840,389	245,448,649	255,515,408
IV) Unitholders' Capital Per Unit	3.338	3.834	3.454	3.500	3.436
V) Highest Unitholders' Capital Per Unit during the financial year	3.339	3.840	3.999	3.572	3.511
VI) Lowest Unitholders' Capital Per Unit during the financial year	3.004	3.280	3.326	3.163	3.354
VII) Total annual return of the fund (%)	10.6%	14.9%	-9.9%	1.3%	-1.8%
Capital growth	10.6%	14.9%	-9.9%	1.3%	-1.8%
Income distribution	-	-	-	-	-
VIII) Total return					
One-year	10.6%	14.9%	-9.9%	1.3%	-1.8%
Three-years	41.5%	37.5%	14.5%	4.9%	-10.4%
Five-years	35.8%	116.5%	46.4%	25.5%	13.9%
IX) Performance of relevant benchmark indices					
- FBMKLCI & FBM100					
One-year	9.6%	11.4%	-6.2%	-2.9%	-2.5%
Three-years	36.0%	24.4%	14.5%	1.5%	-11.1%
Five-years	20.2%	120.7%	42.2%	13.4%	8.5%

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Lion Strategic Fund

Comparative Performance Table

	2012	2013	2014	2015	2016
I) Composition of fund according to industry sectors and category of investments					
Malaysian Government Securities	1.75%	0.00%	0.00%	0.00%	10.57%
Debt Securities					
Construction	0.00%	0.00%	2.69%	0.00%	1.19%
Financial Institutions	1.74%	2.47%	1.08%	0.00%	0.00%
Financial Services	8.69%	4.34%	3.24%	3.96%	5.60%
Commercial - Prop	0.00%	1.23%	0.00%	0.00%	0.00%
Investment Holding	0.00%	1.38%	0.65%	0.00%	0.40%
Infrastructure - Q Gov	0.00%	0.00%	0.00%	0.00%	0.38%
Government	1.73%	0.00%	0.00%	0.00%	0.78%
Highway	3.59%	0.00%	0.00%	0.00%	7.55%
Leisure	2.69%	0.00%	0.00%	0.00%	0.80%
Motor	0.00%	0.00%	0.00%	0.00%	0.80%
Plantation	0.00%	0.00%	0.00%	0.00%	0.80%
Power	1.87%	0.00%	0.54%	0.00%	5.62%
Properties	4.39%	0.00%	1.08%	1.84%	3.10%
Transport	0.00%	0.00%	0.00%	0.92%	1.65%
Transport - Q Gov	1.72%	0.00%	0.00%	0.00%	0.00%
Utilities/Infrastructure	0.00%	0.00%	0.00%	0.46%	1.24%
Water	0.00%	0.00%	0.00%	0.00%	0.80%
Others	0.00%	0.00%	0.00%	0.46%	1.21%
	26.43%	9.42%	9.28%	7.64%	31.92%
Equity Securities					
Building Materials /Construction	3.70%	4.29%	5.13%	5.60%	1.24%
Conglomerates	3.11%	3.07%	2.95%	2.92%	1.34%
Financial Services	4.85%	16.20%	14.88%	13.61%	3.55%
Gaming /Leisure	0.37%	3.52%	3.37%	8.20%	9.30%
Media	1.73%	1.19%	0.96%	1.39%	0.46%
Petroleum, Chemical & Gas	5.80%	17.12%	5.39%	9.24%	2.93%
Properties	1.16%	4.58%	4.17%	2.69%	1.04%
Resource Based	10.16%	7.04%	5.00%	10.00%	5.47%
Technology	0.00%	0.86%	0.00%	0.00%	0.00%
Telecommunication & Cables	5.35%	4.23%	2.70%	11.60%	2.27%
Transport Services	0.00%	0.77%	0.45%	1.72%	0.00%
Utilities /Infrastructure	5.53%	8.43%	9.12%	2.67%	8.03%
Others	7.74%	4.43%	2.88%	3.68%	5.93%
	49.50%	75.73%	57.00%	73.32%	41.56%

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Lion Strategic Fund (Cont'd)

Comparative Performance Table (Cont'd)

	2012	2013	2014	2015	2016
Unit And Property Trust Funds					
Properties	6.49%	5.74%	5.72%	4.99%	5.13%
Deposits With a Financial Institution	15.80%	13.47%	27.88%	14.55%	10.54%
Bank Balances	0.01%	0.01%	0.02%	0.01%	0.02%
Other Assets / (Liabilities)	0.02%	-4.37%	0.10%	-0.51%	0.26%
Total	100.00%	100.00%	100.00%	100.00%	100.00%
II) Total Unitholders' Capital	576,717,952	807,034,020	924,243,469	1,085,567,073	1,252,446,113
III) Number of Units	284,798,988	347,260,766	412,792,974	478,645,094	546,680,975
IV) Unitholders' Capital Per Unit	2.025	2.324	2.239	2.268	2.291
V) Highest Unitholders' Capital Per Unit during the financial year	2.025	2.324	2.424	2.326	2.330
VI) Lowest Unitholders' Capital Per Unit during the financial year	1.850	2.001	2.171	2.096	2.194
VII) Total annual return of the fund (%)	9.3%	14.8%	-3.7%	1.3%	1.0%
Capital growth	9.3%	14.8%	-3.7%	1.3%	1.0%
Income distribution	-	-	-	-	-
VIII) Total return					
One-year	9.3%	14.8%	-3.7%	1.3%	1.0%
Three-years	39.4%	33.6%	20.8%	12.0%	-1.4%
Five-years	37.7%	104.0%	54.1%	30.3%	23.6%
IX) Performance of relevant benchmark indices					
- FBMKLCI & FBM100					
One-year	9.6%	11.4%	-6.2%	-2.9%	-2.5%
Three-years	36.0%	24.4%	14.5%	1.5%	-11.1%
Five-years	20.2%	120.7%	42.2%	13.4%	8.5%
X) Performance of Weighted Benchmark					
One-year	6.4%	7.3%	-1.5%	0.3%	0.4%
Three-years	22.4%	17.3%	12.5%	6.1%	-0.7%
Five-years	19.7%	60.9%	29.4%	15.9%	13.4%

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Lion US-i Fund

Comparative Performance Table

	2012	2013	2014	2015	2016
I) Composition of fund according to industry sectors and category of investments					
Equity Securities					
SPDR S&P 500 ETF TRUST	101.07%	101.76%	100.40%	103.16%	102.37%
	101.07%	101.76%	100.40%	103.16%	102.37%
Bank Balances	2.41%	0.44%	2.02%	3.35%	2.94%
Other Assets / (Liabilities)	-3.48%	-2.20%	-2.42%	-6.51%	-5.31%
Total	100.00%	100.00%	100.00%	100.00%	100.00%
II) Total Unitholders' Capital	3,220,423	5,379,523	6,577,130	9,199,530	10,327,184
III) Number of Units	3,519,588	4,255,951	4,384,754	5,040,839	4,969,771
IV) Unitholders' Capital Per Unit	0.915	1.264	1.500	1.825	2.078
V) Highest Unitholders' Capital Per Unit during the financial year	0.941	1.264	1.520	1.899	2.108
VI) Lowest Unitholders' Capital Per Unit during the financial year	0.842	0.915	1.213	1.479	1.583
VII) Total annual return of the fund (%)	9.3%	38.1%	18.7%	21.7%	13.9%
Capital growth	9.3%	38.1%	18.7%	21.7%	13.9%
Income distribution	-	-	-	-	-
VIII) Total return					
One-year	9.3%	38.1%	18.7%	21.7%	13.9%
Three-years	14.2%	54.1%	79.2%	99.5%	64.4%
Five-years	-7.4%	85.9%	87.3%	122.6%	148.3%
IX) Performance of relevant benchmark indices					
- S&P 500 Index					
One-year	11.3%	44.2%	11.4%	-0.7%	9.5%
Three-years	27.9%	47.0%	63.7%	43.3%	21.1%
Five-years	-2.9%	104.6%	84.6%	62.5%	78.0%
X) Performance of relevant benchmark indices					
- S&P 500 Index (with currency fluctuation)					
One-year	7.4%	54.5%	18.9%	21.9%	14.4%
Three-years	14.1%	57.2%	80.7%	101.3%	65.9%
Five-years	-10.3%	93.3%	88.5%	127.8%	152.1%

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Lion UK-i Fund

Comparative Performance Table

	2012	2013	2014	2015	2016
I) Composition of fund according to industry sectors and category of investments					
Equity Securities					
ISHARES PLC	99.46%	100.74%	101.03%	99.99%	97.93%
	99.46%	100.74%	101.03%	99.99%	97.93%
Bank Balances	0.63%	1.10%	0.77%	2.15%	0.76%
Other Assets / (Liabilities)	-0.09%	-1.84%	-1.80%	-2.14%	1.31%
Total	100.00%	100.00%	100.00%	100.00%	100.00%
II) Total Unitholders' Capital	2,685,019	3,548,335	3,681,279	4,645,215	5,098,558
III) Number of Units	3,181,302	3,353,815	3,459,848	3,896,992	4,179,146
IV) Unitholders' Capital Per Unit	0.844	1.058	1.064	1.192	1.220
V) Highest Unitholders' Capital Per Unit during the financial year	0.854	1.064	1.106	1.270	1.220
VI) Lowest Unitholders' Capital Per Unit during the financial year	0.748	0.837	0.971	1.023	1.010
VII) Total annual return of the fund (%)	11.6%	25.4%	0.6%	12.0%	2.3%
Capital growth	11.6%	25.4%	0.6%	12.0%	2.3%
Income distribution	-	-	-	-	-
VIII) Total return					
One-year	11.6%	25.4%	0.6%	12.0%	2.3%
Three-years	2.1%	35.1%	40.7%	41.2%	15.3%
Five-years	-15.3%	73.4%	28.7%	52.2%	61.4%
IX) Performance of relevant benchmark indices					
- FTSE 100 Index					
One-year	5.8%	14.4%	-2.7%	-4.9%	14.4%
Three-years	9.0%	14.4%	17.8%	5.8%	5.8%
Five-years	-8.7%	52.2%	21.3%	5.8%	28.2%
X) Performance of relevant benchmark indices					
- FTSE 100 Index (with currency fluctuation)					
One-year	6.3%	25.3%	-2.1%	11.1%	-1.0%
Three-years	-2.8%	29.5%	30.3%	36.3%	7.8%
Five-years	-31.2%	63.4%	19.2%	40.9%	43.5%

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Lion AU-i Fund

Comparative Performance Table

	2012	2013	2014	2015	2016
I) Composition of fund according to industry sectors and category of investments					
Equity Securities					
SPDR	110.87%	88.08%	98.58%	114.73%	99.89%
	110.87%	88.08%	98.58%	114.73%	99.89%
Deposits With a Financial Institution	7.88%	19.55%	0.00%	0.00%	0.00%
Bank Balances	1.10%	0.54%	16.06%	1.38%	0.51%
Other Assets / (Liabilities)	-19.85%	-8.17%	-14.65%	-16.11%	-0.40%
Total	100.00%	100.00%	100.00%	100.00%	100.00%
II) Total Unitholders' Capital	7,607,697	9,310,051	7,866,581	8,733,736	9,394,220
III) Number of Units	6,891,030	8,440,663	7,463,549	7,811,929	7,545,558
IV) Unitholders' Capital Per Unit	1.104	1.103	1.054	1.118	1.245
V) Highest Unitholders' Capital Per Unit during the financial year	1.111	1.25	1.151	1.177	1.255
VI) Lowest Unitholders' Capital Per Unit during the financial year	0.936	0.989	1.012	1.010	0.949
VII) Total annual return of the fund (%)	11.6%	-0.1%	-4.4%	6.1%	11.4%
Capital growth	11.6%	-0.1%	-4.4%	6.1%	11.4%
Income distribution	-	-	-	-	-
VIII) Total return					
One-year	11.6%	-0.1%	-4.4%	6.1%	11.4%
Three-years	4.9%	0.4%	6.6%	1.3%	12.9%
Five-years	-6.9%	65.9%	0.2%	1.7%	25.9%
IX) Performance of relevant benchmark indices					
- S&P / ASX 200 Index					
One-year	14.6%	15.1%	1.1%	-2.1%	7.0%
Three-years	-4.6%	12.8%	33.4%	13.9%	5.9%
Five-years	-26.7%	43.8%	11.1%	11.6%	39.7%
X) Performance of relevant benchmark indices					
- S&P / ASX 200 Index (with currency fluctuation)					
One-year	12.5%	5.9%	-0.8%	7.3%	10.3%
Three-years	-1.5%	5.1%	18.2%	12.7%	17.4%
Five-years	-19.6%	73.1%	3.5%	11.8%	39.9%

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Lion Asia Pac Fund

Comparative Performance Table

	2012	2013	2014	2015	2016
I) Composition of fund according to industry sectors and category of investments					
Unit and Property Trust Funds					
Lion Global Asia Pacific Fund	158.83%	98.37%	97.82%	100.73%	101.18%
	158.83%	98.37%	97.82%	100.73%	101.18%
Bank Balances	2.29%	8.35%	1.42%	1.69%	0.53%
Other Assets / (Liabilities)	-61.12%	-6.72%	0.76%	-2.42%	-1.71%
Total	100.00%	100.00%	100.00%	100.00%	100.00%
II) Total Unitholders' Capital	997,442	914,264	1,345,141	1,862,268	1,135,724
III) Number of Units	1,280,414	1,344,505	2,050,519	2,664,188	1,547,308
IV) Unitholders' Capital Per Unit	0.779	0.680	0.656	0.699	0.734
V) Highest Unitholders' Capital Per Unit during the financial year	0.812	0.833	0.68	0.752	0.763
VI) Lowest Unitholders' Capital Per Unit during the financial year	0.713	0.617	0.615	0.652	0.597
VII) Total annual return of the fund (%)	2.5%	-12.7%	-3.5%	6.6%	5.0%
Capital growth	2.5%	-12.7%	-3.5%	6.6%	5.0%
Income distribution	-	-	-	-	-
VIII) Total return					
One-year	2.5%	-12.7%	-3.5%	6.6%	5.0%
Three-years	-	-35.4%	-13.7%	-10.3%	7.9%
Five-years	-	-	-	-33.6%	-3.4%
IX) Performance of relevant benchmark indices					
- MSCI AC AP ex Japan (SGD)					
One-year	15.2%	6.9%	7.9%	-3.0%	8.7%
Three-years	-	1.7%	9.9%	11.9%	13.8%
Five-years	-	13.9%	4.1%	10.2%	40.2%
X) Performance of relevant benchmark indices					
- (with currency fluctuation)					
One-year	18.0%	10.8%	9.8%	11.3%	11.5%
Three-years	-	4.3%	12.8%	35.3%	36.2%
Five-years	-	15.6%	5.8%	38.5%	78.0%

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Lion Enhanced Equity Fund

Comparative Performance Table

	2012	2013	2014	2015	2016
I) Composition of fund according to industry sectors and category of investments					
Equity Securities					
Building Materials / Construction	4.06%	11.01%	9.23%	11.78%	8.89%
Conglomerates	0.71%	0.32%	0.57%	2.55%	7.53%
Financial Services	11.69%	6.02%	15.75%	18.29%	8.65%
Gaming / Leisure	1.74%	1.49%	5.38%	6.90%	8.64%
Media	5.41%	2.79%	2.99%	1.96%	0.85%
Petroleum, Chemical & Gas	13.69%	29.97%	7.14%	7.46%	5.85%
Properties	1.84%	2.29%	13.11%	3.30%	7.40%
Resource Based	10.32%	8.25%	4.33%	9.81%	6.62%
Technology	2.79%	4.72%	0.62%	0.70%	1.01%
Telecommunication & Cables	9.15%	3.09%	7.10%	9.24%	6.63%
Transport Services	0.03%	0.10%	2.80%	2.44%	1.11%
Utilities / Infrastructure	6.47%	9.90%	9.74%	3.63%	7.04%
Others	6.05%	7.55%	3.40%	3.75%	11.63%
	73.95%	87.50%	82.16%	81.81%	81.85%
Unit And Property Trust Funds					
Properties	7.63%	0.69%	2.28%	1.90%	5.63%
Deposits With Financial Institutions	15.03%	9.45%	21.87%	16.01%	11.65%
Bank Balances	1.46%	0.17%	0.19%	0.02%	0.02%
Other Assets / (Liabilities)	1.93%	2.19%	-6.50%	0.26%	0.85%
Total	100.00%	100.00%	100.00%	100.00%	100.00%

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Lion Enhanced Equity Fund (Cont'd)

Comparative Performance Table (Cont'd)

	2012	2013	2014	2015	2016
II) Total Unitholders' Capital	85,516,457	196,425,042	286,235,000	407,827,595	545,274,147
III) Number of Units	60,095,894	106,868,902	166,803,613	223,958,042	300,426,527
IV) Unitholders' Capital Per Unit	1.423	1.838	1.716	1.821	1.815
V) Highest Unitholders' Capital Per Unit during the financial year	1.432	1.838	2.029	1.833	1.850
VI) Lowest Unitholders' Capital Per Unit during the financial year	1.240	1.389	1.652	1.656	1.744
VII) Total annual return of the fund (%)	14.1%	29.2%	-6.6%	6.1%	-0.3%
Capital growth	14.1%	29.2%	-6.6%	6.1%	-0.3%
Income distribution	-	-	-	-	-
VIII) Total return					
One-year	14.1%	29.2%	-6.6%	6.1%	-0.3%
Three-years	-	65.3%	37.6%	28.0%	-1.3%
Five-years	-	-	-	63.8%	45.5%
IX) Performance of relevant benchmark indices					
- FBM100					
One-year	9.6%	11.4%	-6.2%	-2.9%	-2.5%
Three-years	-	24.4%	14.5%	1.5%	-11.1%
Five-years	-	42.2%	42.2%	13.4%	8.5%

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Dana Gemilang

Comparative Performance Table

	2012	2013	2014	2015	2016
I) Composition of fund according to industry sectors and category of investments					
Equity Securities					
Building Materials / Construction	9.42%	12.04%	11.57%	10.76%	7.96%
Conglomerates	4.76%	7.79%	3.83%	3.00%	11.26%
Financial Services	0.00%	0.00%	0.00%	0.00%	1.19%
Media	1.40%	0.00%	0.00%	0.00%	0.00%
Petroleum, Chemical & Gas	19.90%	28.52%	11.53%	14.96%	13.79%
Properties	1.58%	1.94%	12.89%	1.70%	9.07%
Resource Based	9.26%	8.80%	3.00%	4.89%	6.01%
Technology	2.30%	6.37%	2.48%	4.44%	1.35%
Telecommunication & Cables	15.31%	8.26%	13.81%	15.07%	9.47%
Transport Services	0.00%	0.00%	4.85%	6.22%	0.00%
Utilities / Infrastructure	8.63%	10.32%	10.93%	5.01%	4.32%
Others	8.18%	8.96%	5.80%	17.94%	15.09%
	80.74%	93.00%	80.69%	83.99%	79.51%
Unit And Property Trust Funds					
Properties	1.55%	0.73%	0.00%	0.00%	4.04%
Deposits With a Financial Institution	14.37%	12.21%	19.89%	15.67%	17.26%
Bank Balances	1.27%	1.16%	0.54%	0.42%	0.07%
Other Assets / (Liabilities)	2.07%	-7.10%	-1.12%	-0.08%	-0.88%
Total	100.00%	100.00%	100.00%	100.00%	100.00%

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Dana Gemilang (Cont'd)

Comparative Performance Table (Cont'd)

	2012	2013	2014	2015	2016
II) Total Unitholders' Capital	26,511,801	52,742,760	78,167,639	112,924,602	141,652,235
III) Number of Units	20,393,693	31,753,618	49,379,430	64,676,175	84,467,641
IV) Unitholders' Capital Per Unit	1.300	1.661	1.583	1.746	1.677
V) Highest Unitholders' Capital Per Unit during the financial year	1.300	1.661	1.783	1.746	1.746
VI) Lowest Unitholders' Capital Per Unit during the financial year	1.146	1.254	1.520	1.521	1.628
VII) Total annual return of the fund (%)	13.1%	27.8%	-4.7%	10.3%	-4.0%
Capital growth	13.1%	27.8%	-4.7%	10.3%	-4.0%
Income distribution	-	-	-	-	-
VIII) Total return					
One-year	13.1%	27.8%	-4.7%	10.3%	-4.0%
Three-years	-	52.7%	37.8%	34.3%	1.0%
Five-years	-	-	-	60.5%	46.0%
IX) Performance of relevant benchmark indices					
- FBMS					
One-year	11.8%	13.3%	-4.2%	2.3%	-6.1%
Three-years	-	29.8%	21.4%	11.1%	-7.9%
Five-years	-	119.4%	47.0%	27.3%	16.6%

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