



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

**UNIT FUNDS
ANNUAL REPORT 2018**



For The Period 1 January 2018 to 31 December 2018

- 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 2018 Annual Report of Great Eastern's Unit Funds ("UFs") consisting of Dana Gemilang (DG), 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, Lion Asia Pac Fund and Lion Enhanced Equity Fund (LEEF), for year ended 31 December 2018.

CEO'S MESSAGE (CONT'D)

The equity funds registered a decline in return this year with LGF, LPF, and LEEF recorded a fall of 9.0%, 9.2%, and 12.6% respectively. In addition, LSF and LBF fell by 5.3% and 9.0% respectively. As for the funds which invested in Shariah stocks, DG and DR declined by 17.8% and 6.3%.

2018 was a weak year for equities with the MSCI World Index Total Return (USD) posting a loss of 8.2%. The continued escalation of trade tensions between China and US appeared to be one of the key drivers for the poor performance of equity markets in the year. Global markets took a turn for the worse in September when the US imposed a 10% tariff on USD200.0 billion worth of Chinese imports. A synchronised fall in global markets ensued as global growth was called into question. Over in Asia, the Morgan Stanley Capital International Asia Ex Japan ("MSCI Asia Ex Japan") Total Return Index (USD) fell by 14.4%, underperforming the MSCI World. China led the decline with the Shanghai Composite Total Return index closing the year down 22.7% as its economy continued to moderate from local economic reforms, property measures, and deleveraging of the economy. Domestically, the FTSE Bursa Malaysia Top 100 Index Total Return delivered a decline of 6.4% for the year. The market took a turn for the worse after the 14th General Election as investors awaited for directions and more clarity on domestic policies.

Going into 2019, we expect the domestic equities market to be range-bound with potential mid-single digit returns on the back of a synchronised global economic slowdown and muted domestic growth catalysts. Given the fiscal tightening and muted pro-growth economic policies in the near term, domestic corporate earnings are expected to register unexciting low single digit growth this year. Externally the headwinds are US-China trade war and a slowing Chinese economy. In spite of this, the domestic market valuation looks fairly priced, and has retraced to mean price earnings ratio after a negative return in 2018, thus allowing for a positioning for a longer term perspective.

The fixed income funds recorded another year of positive returns. Fixed income funds continued to exceed expectations versus the 12-month conventional fixed deposit benchmark of 3.4% and 12-month Mudharabah deposit benchmark of 2.9%. LFIF and DS returned +5.0% and +4.7% respectively in 2018.

In tandem with higher global bond yields (lower prices), the Malaysian Government Bond ("MGS") yields shifted higher in 2018. The US central bank, the Federal Reserve ("Fed") delivered four interest rate hikes in 2018 as expected, while latest economic data points to slowing growth momentum. Stronger US Dollar against emerging market currencies resulted in selling of financial assets from emerging markets, including Malaysia. The Malaysian domestic bond market was however relatively supported, largely due to strong local buying. Ringgit has also fared better compared to regional peers in 2018, reflecting Malaysia's healthy economic fundamentals and stable banking system. The momentous 14th General Election results brought along uncertainties in terms of potential major policy changes. Post the Budget 2019, the larger than expected fiscal deficits and perceived higher reliance on the country's oil revenue intensified fears of potential negative rating reactions by the international rating agencies. Both S&P and Moody's have since reaffirmed Malaysia's rating at A- and A3 respectively.

In 2019, global growth momentum is expected to moderate with the Fed close to the end of its rate hike cycle. Uncertainties remain, given the ongoing US-China trade tensions, slowing growth in China and the unsealed Brexit deal. Meanwhile, emerging market currencies may recover, should US Dollar strength begin to fade. For Malaysia, a modest slowdown is expected with growth projected to still be a decent 4.90%, supported by robust domestic demand. Coupled with benign outlook on inflation, consensus is for the overnight policy rate ("OPR") to remain unchanged. On the country's fiscal position, oil prices will be closely watched, given its impact to the country's total revenue and hence whether the projected fiscal deficit will be met. Domestic liquidity however, as observed from the strong orders received in auctions of government securities, will continue to be a source of support for the Malaysian bond market.

DATO KOH YAW HUI

Chief Executive Officer

FUNDS OBJECTIVES

1. 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.

2. Dana Restu*

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

3. Dana Sejati*

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

4. Lion Balanced Fund

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

5. Lion Fixed Income Fund

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

6. Lion Growth Fund

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

7. Lion Progressive Fund

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

8. Lion Strategic Fund

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

FUNDS OBJECTIVES (CONT'D)

9. Lion US-i Fund

A fund which is passively managed and aims to track the performance of S&P500 over the medium to long term (indexing strategy), which may be volatile in the short term. This fund seeks to provide medium to long-term capital appreciation.

10. Lion UK-i Fund

A fund which is passively managed and aims to track the performance of FTSE100 over the medium to long term (indexing strategy), which may be volatile in the short term. This fund seeks to provide medium to long-term capital appreciation.

11. Lion AU-i Fund

A fund which is passively managed and aims to track the performance of S&P/ASX200 over the medium to long term (indexing strategy), which may be volatile in the short term. This fund seeks to provide medium to long-term capital appreciation.

12. Lion Asia Pac Fund

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

13. Lion Enhanced Equity Fund

A fund where 80% to 100% of the investments are in equities, 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.

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

2018 Equity Market Review

2018 was a challenging year for equities with the MSCI World Index Total Return (USD) posting a loss of 8.2%. The continued escalation of trade tensions between China and US appeared to be one of the key drivers for the poor performance for equity markets in the year. For the first eight months, markets were buoyed by a relatively positive US market riding on strong economic data, a confident Federal reserve and improving corporate earnings. This was despite relative weakness in Asia Ex-Japan driven by China, sparked by growing pressures from the trade war with the US and a slowing local economy. European markets showed benign performance with decent economic data balanced by changes in governments and looming concerns over Brexit. Global markets however, took a turn for the worse in September when the US imposed a 10% tariff on USD200.0 billion worth of Chinese imports. A synchronised fall in global markets ensued as global growth was called into question. Despite a deal to temporarily freeze further tariffs was achieved in December, equity markets never recovered.

Over in Asia, the Morgan Stanley Capital International Asia Ex Japan ("MSCI Asia Ex Japan") Total Return Index (USD) fell by 14.4%, underperforming the MSCI World. China led the decline with the Shanghai Composite Total Return index closing the year down 22.7% as its economy continued to moderate from local economic reforms, property measures, and deleveraging of the economy. In addition, the US-China trade war brought further uncertainty and negativity to the growth outlook for the entire region.

Domestically, the FTSE Bursa Malaysia Top 100 Index Total Return delivered a decline of 6.4% for the year. The big cap names outperformed the small mid cap stocks with FBM KLCI Total Return falling 3.0% while FBM Small cap Index Total Return fell by 32.3% during the year. The local bourse performed relatively well in the early part of the year riding on strong economic numbers. The market took a turn for the worse after the 14th General Election which saw Malaysia's first change in government since its inception. Although the market did recover somewhat in the following months, it took a synchronised fall with the rest of the world as US-China tensions escalated. To add fuel to the fire, we saw poor corporate earnings, new government policies, and weakening economic indicators further eroding investors' confidence in the market.

2018 Fixed Income Market Review

Market volatility returned in 2018 across asset classes across the globe. While the US central bank, the Federal Reserve ("Fed") delivered four interest rate hikes in 2018 as the economy continued the growth trajectory, the Fed members revised down projections of further rate hikes from three to two in 2019. Market has taken the revision as a signal of the Fed nearing the end of its rate hike cycle. As latest global economic data is starting to show some weakness, coupled with the unsettling trade tensions between the two biggest world economies, some are trying to find reasons to justify if global growth is at some inflection points and if recession will follow.

Dollar strength was another major theme in 2018, in tandem with continual interest rate hikes in the US. While other economies were showing slowing growth momentum, emerging market currencies depreciated against the USD. This intensified selling of financial assets from emerging markets, including Malaysia. Prices of Malaysian Government Securities ("MGS") declined as the yields moved up, consistent with global bond market trend (bond prices move inversely to yield). However, the Malaysian domestic bond market was relatively supported, largely due to strong local buying. While foreign holdings in the domestic government bonds reported net outflows amounting to RM22 billion, Ringgit fared better compared to regional peers in 2018, reflecting Malaysia's healthy economic fundamentals and stable banking system.

INVESTMENT REVIEW AND OUTLOOK (CONT'D)

Meanwhile, the momentous 14th General Election results brought along uncertainties in terms of potential major policy changes and concerns on the effectiveness and efficiencies of the new government. Post 14th General Election, the market then looked to Budget 2019 for direction. The budget turned out to be less punitive than feared, despite earlier hints that the people had to make sacrifices. Nonetheless, the larger than expected fiscal deficits and perceived higher reliance on the country's oil revenue at a time when oil prices were declining below the government's forecasted level, intensified fears of potential negative rating reactions by the international rating agencies. While both S&P and Moody's have since reaffirmed Malaysia's rating at A- and A3 respectively, oil prices and demonstration of fiscal discipline by the new government will continue to be scrutinised.

2019 Equity Market Outlook

We expect the domestic equities market to be lacklustre with mid-single digit return for 2019 on the back of a synchronised global economic slowdown and a lack of domestic growth catalysts. Given the fiscal tightening and lack of pro-growth economic policies in the near term, domestic corporate earnings are expected to register unexciting low single digit growth this year. Meantime, the external headwinds remain the US-China trade war and a slowing Chinese economy. Key themes driving the market are (1) beneficiaries of a weaker USD, (2) beneficiaries and losers of trade war, (3) restructuring and divestment of government-linked companies, and (4) domestic policy risk. Meantime, the domestic market valuation is not expensive, and has retraced to mean price earnings ratio after a negative return in 2018. In terms of strategy, we are targeting a neutral weighting for life funds and Investment Linked Funds. Key risks are the escalation of a trade war and geo-political tension.

2019 Fixed Income Market Outlook

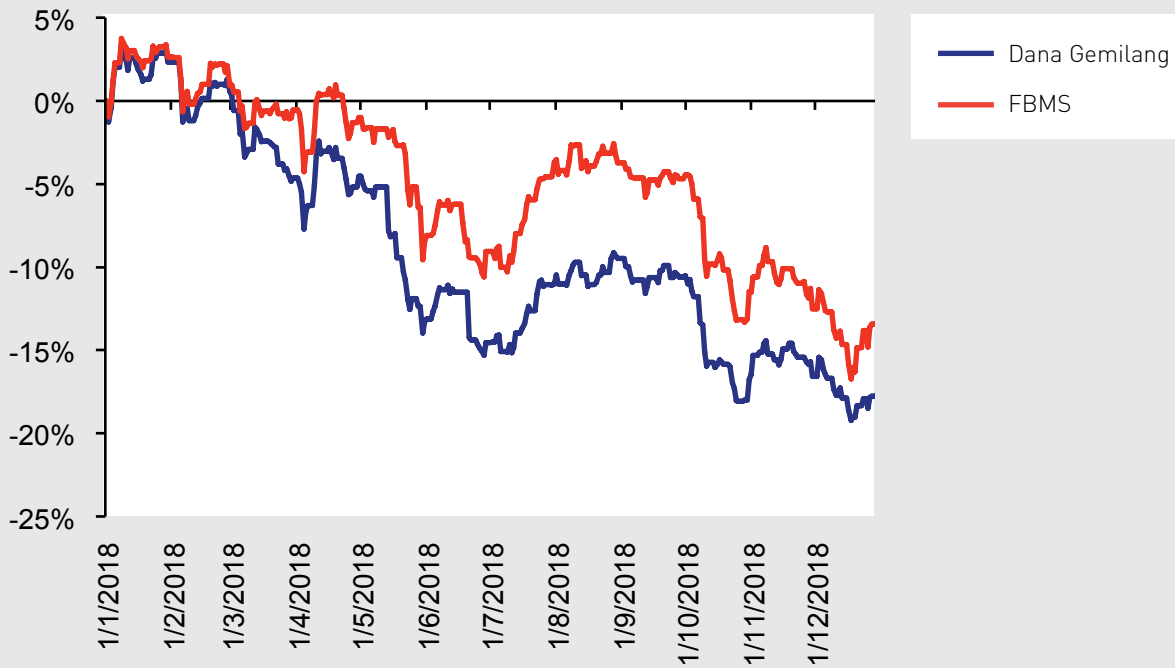
With the Fed likely close to the end of its rate-hike cycle, coupled with a moderating global growth outlook, including that of Malaysia, bond investors are looking at potentially a lower interest rate environment going forward, which is positive for bond prices. Nonetheless, uncertainties remain, given the ongoing US-China trade tensions, geo-political issues in the oil industry, slowing growth in China, the unsealed Brexit deal, and idiosyncratic risks coming from Euro Zone, such as Italy. Meanwhile, emerging market currencies may enjoy some relief if US economic outperformance begins to fade, leading to weaker USD.

On the domestic front, only a modest slowdown is expected with growth projected to still be a decent 4.90%, supported by robust domestic demand. Inflation is also expected to remain manageable in 2019. Hence, consensus is for the OPR to remain unchanged.

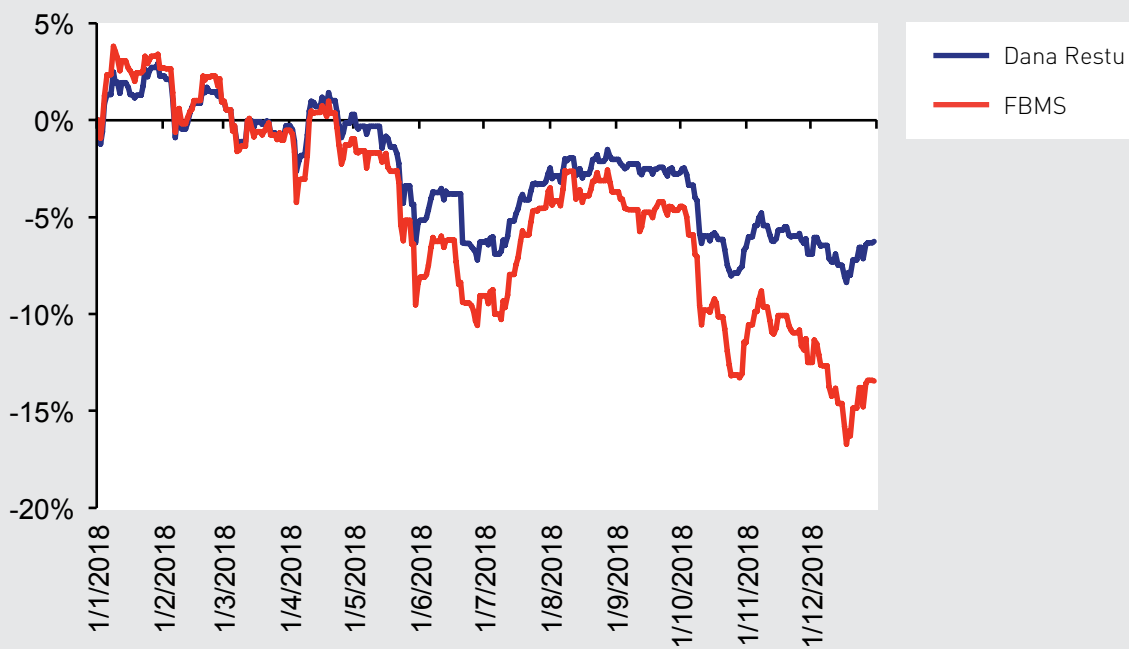
One risk to watch out for in 2019 will be oil prices. Given the country's fiscal position, concerns over potential downgrades of the sovereign rating by international rating agencies could resurface if oil prices continue to fall and stay low for a longer period. However, domestic liquidity, as observed from the orders received in auctions of government securities and the number of private placements lined up, will continue to be a source of support for the Malaysian bond market.

FUNDS PERFORMANCE YEAR 2018

Dana Gemilang

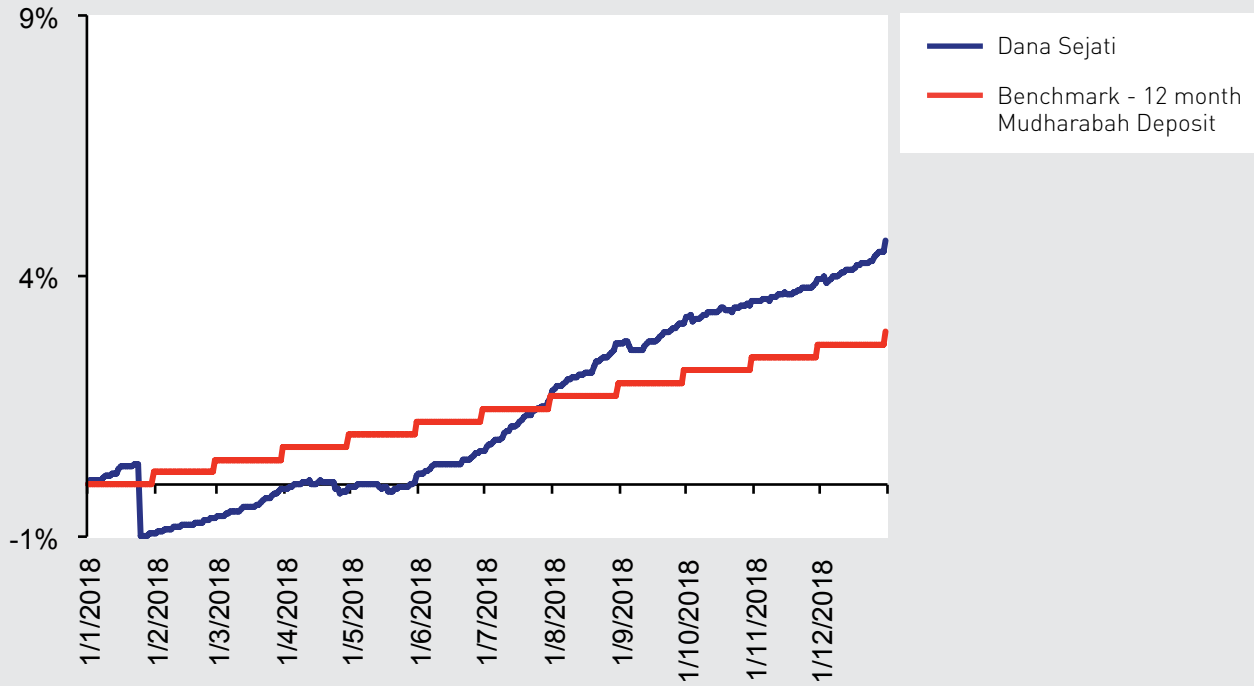


Dana Restu

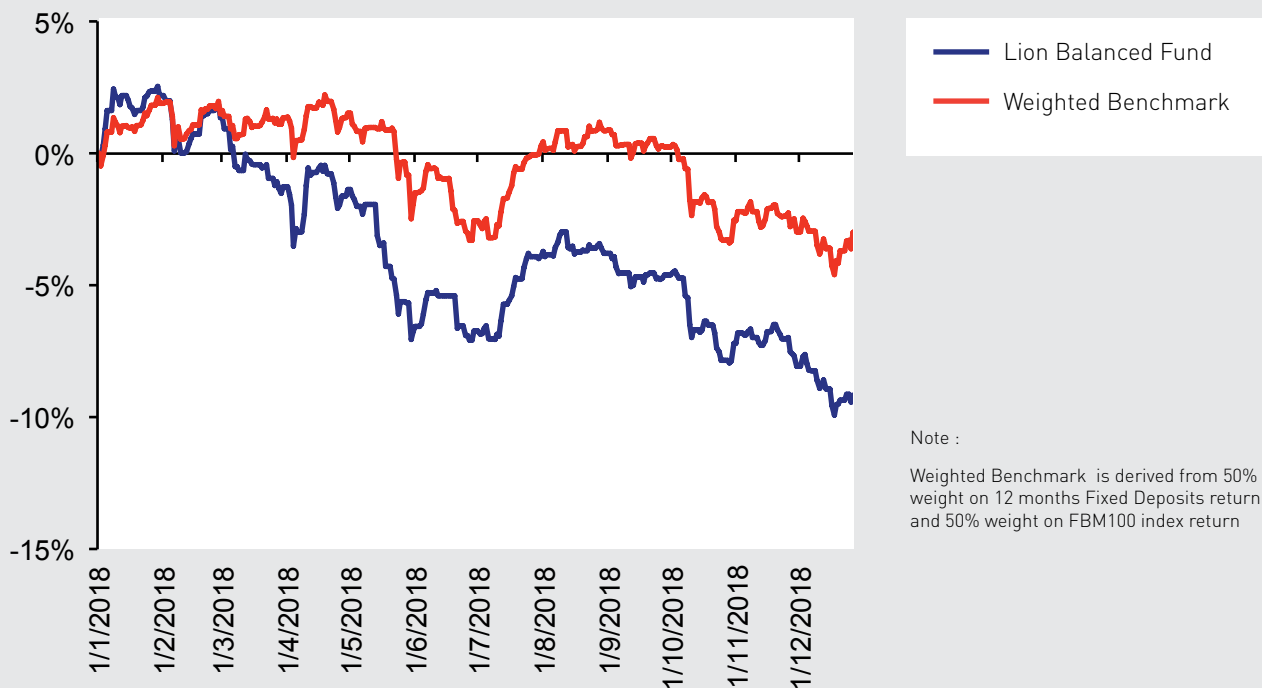


FUNDS PERFORMANCE YEAR 2018 (CONT'D)

Dana Sejati



Lion Balanced Fund

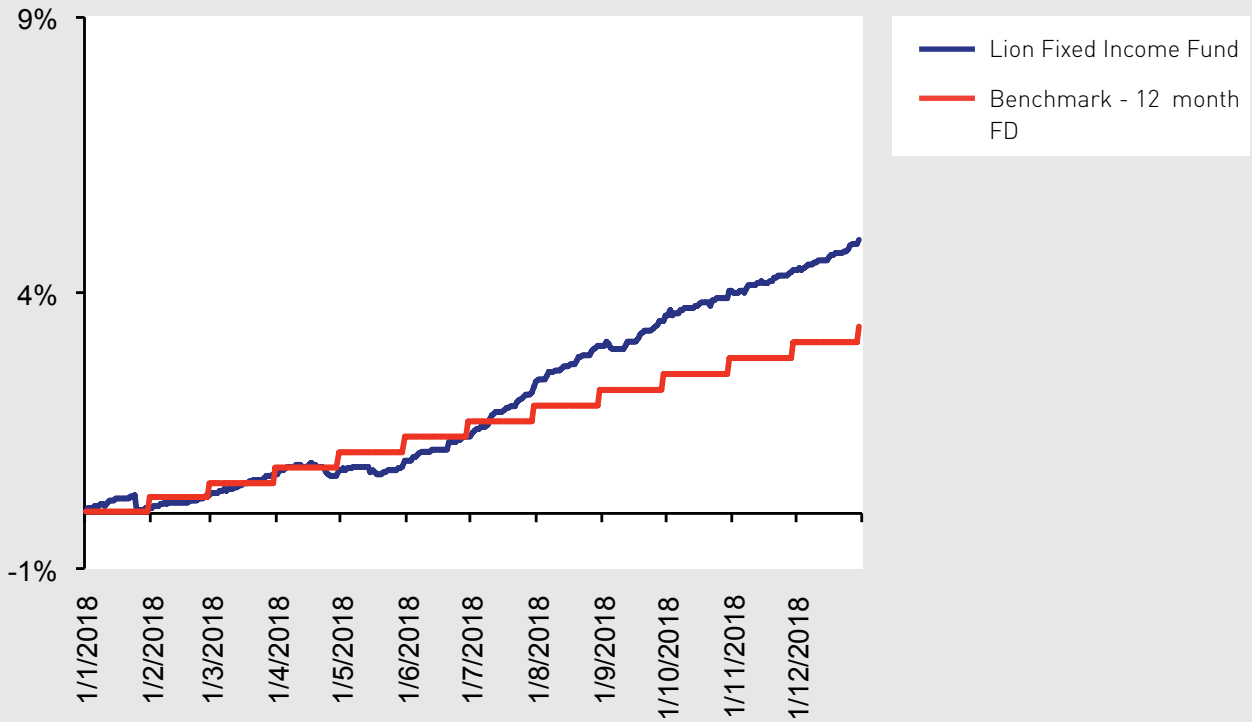


Note :

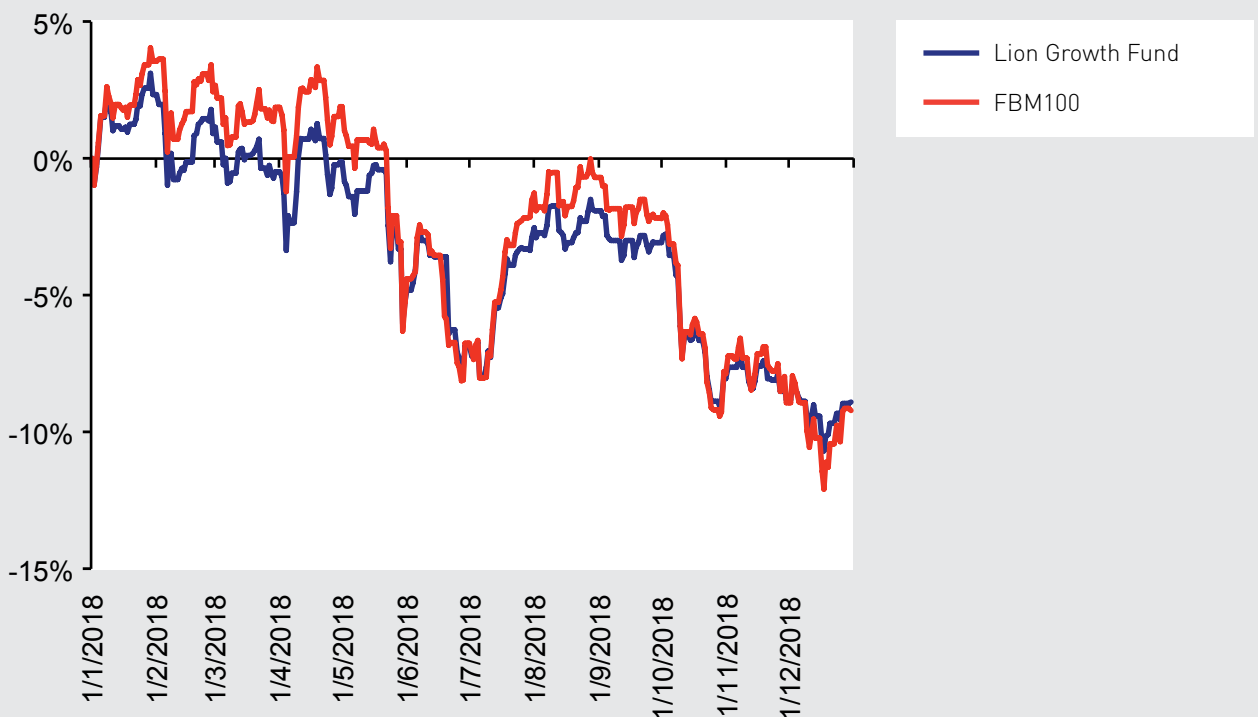
Weighted Benchmark is derived from 50% weight on 12 months Fixed Deposits return and 50% weight on FBM100 index return

FUNDS PERFORMANCE YEAR 2018 (CONT'D)

Lion Fixed Income Fund



Lion Growth Fund

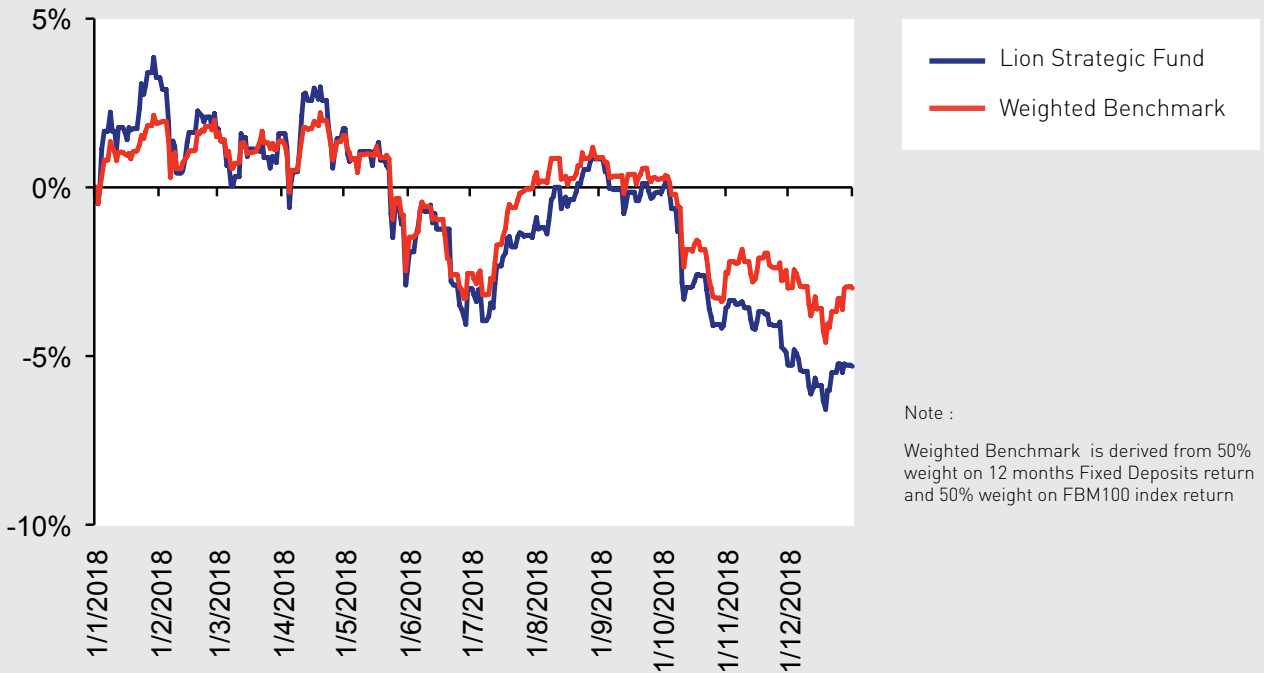


FUNDS PERFORMANCE YEAR 2018 (CONT'D)

Lion Progressive Fund



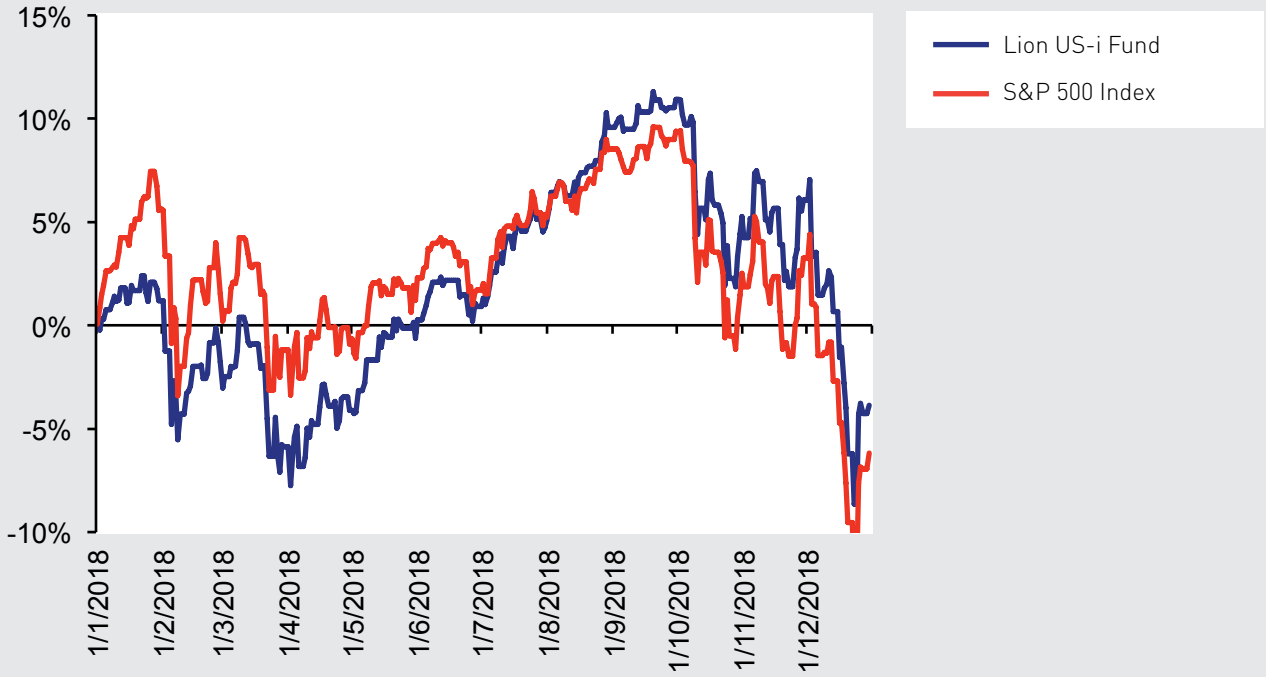
Lion Strategic Fund



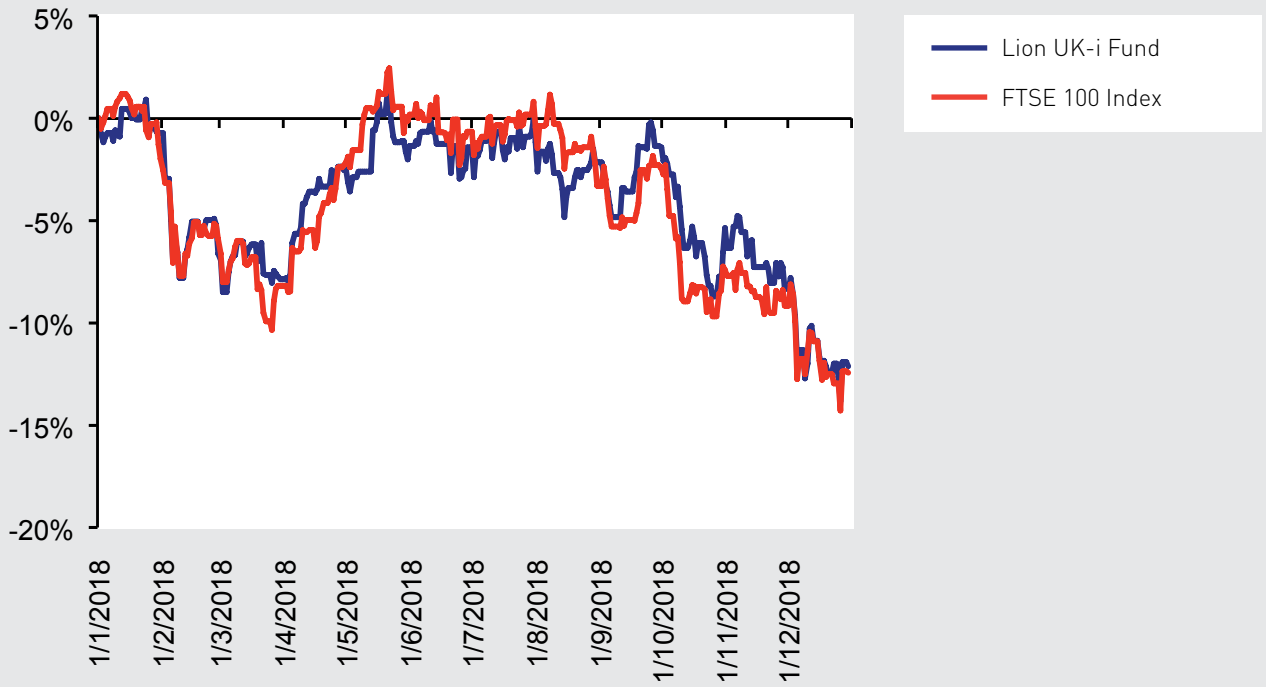
Note :
Weighted Benchmark is derived from 50% weight on 12 months Fixed Deposits return and 50% weight on FBM100 index return

FUNDS PERFORMANCE YEAR 2018 (CONT'D)

Lion US-i Fund

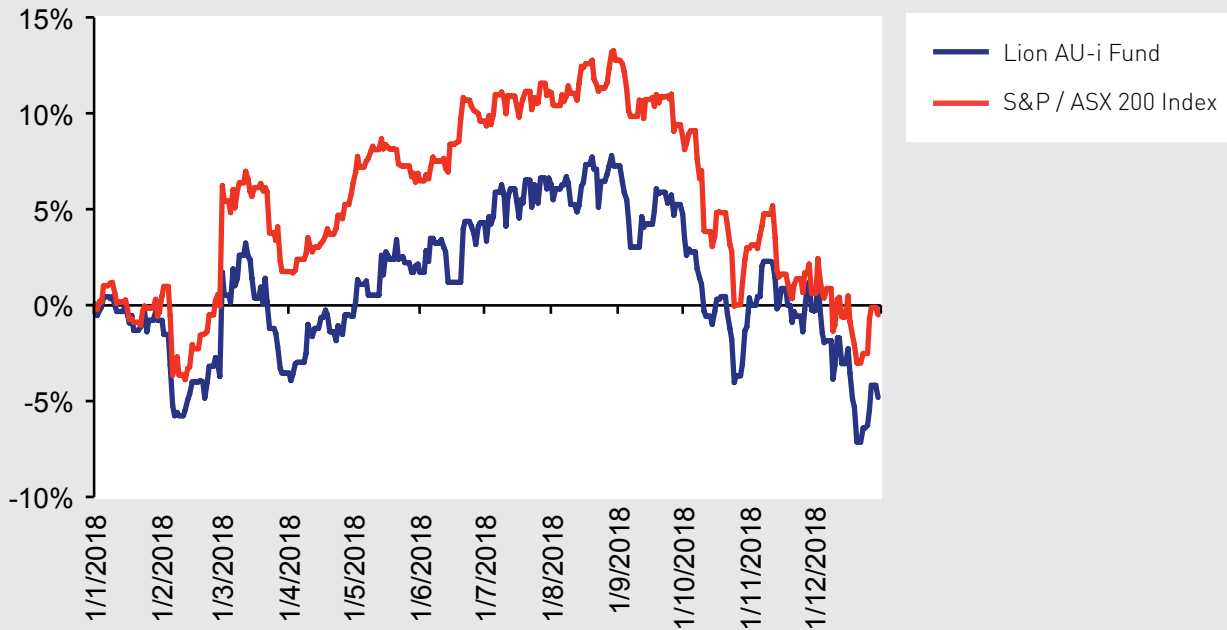


Lion UK-i Fund

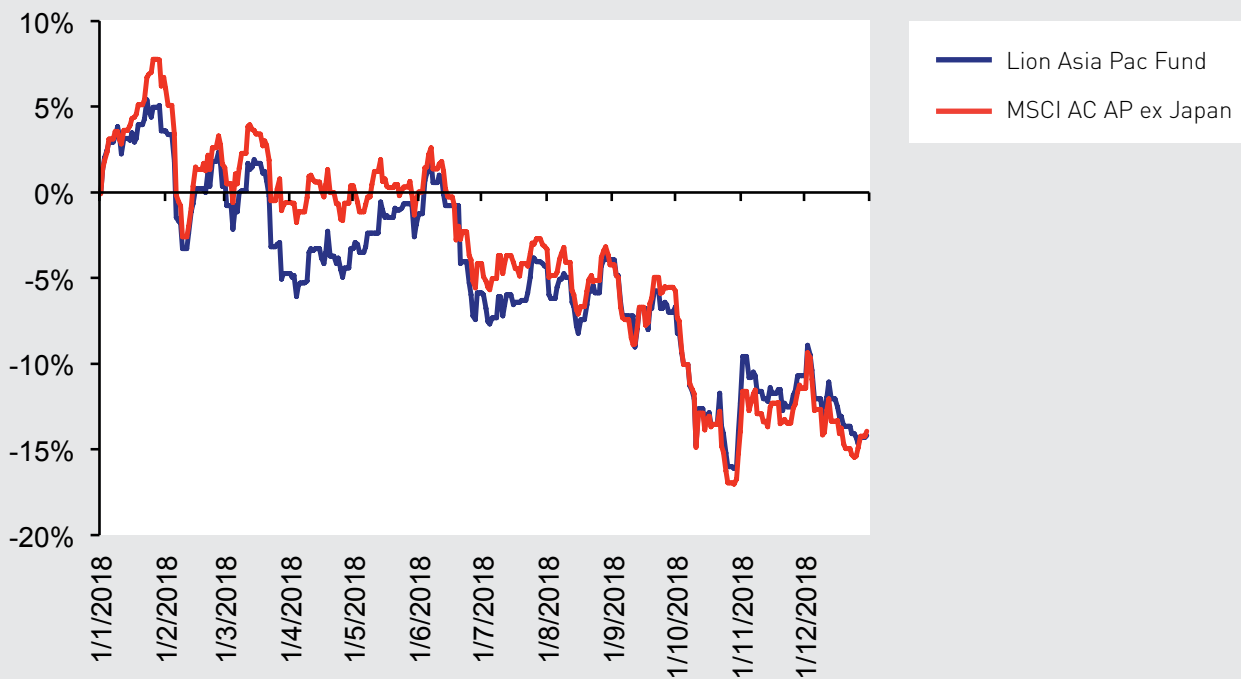


FUNDS PERFORMANCE YEAR 2018 (CONT'D)

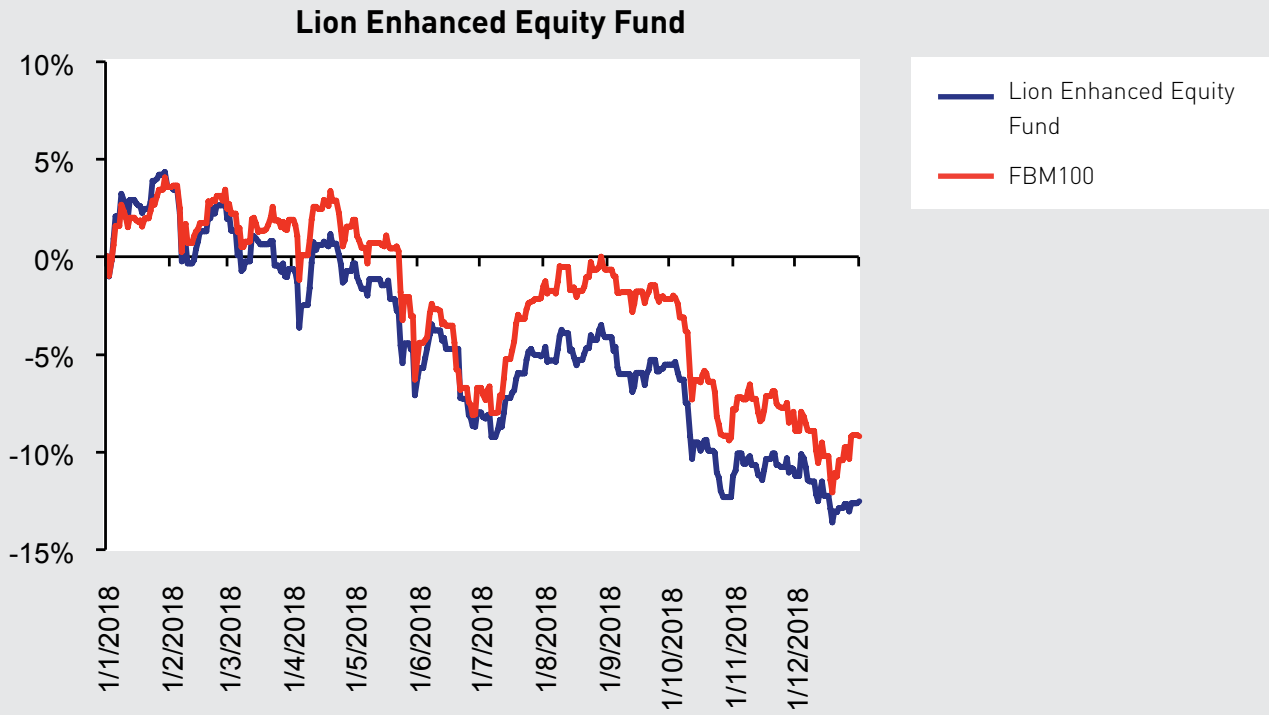
Lion AU-i Fund



Lion Asia Pac Fund



FUNDS PERFORMANCE YEAR 2018 (CONT'D)



STATEMENTS OF INCOME AND EXPENDITURE

FOR FINANCIAL YEAR ENDED 31 DECEMBER 2018

| | Dana Gemilang | | Dana Restu | |
|--|---------------------|-------------------|---------------------|--------------------|
| | 2018 RM | 2017 RM | 2018 RM | 2017 RM |
| Net Investment Income: | | | | |
| Fair Value Through Profit Or Loss ("FVTPL"): | | | | |
| - Mandatorily Measured: | | | | |
| Dividend Income | 4,888,773 | - | 22,079,269 | - |
| - Held For Trading: | | | | |
| Dividend Income | - | 4,272,803 | - | 23,226,589 |
| Amortised Cost ("AC")/(2017: Loans And Receivables ("LAR")): | | | | |
| Interest Income | 588,127 | 490,632 | 7,419,524 | 2,389,050 |
| Cash And Bank Balances: | | | | |
| Interest/Profit Income | 857 | 578 | 1,112 | 1,093 |
| Investment Expenses | (1,660,446) | (531,064) | (2,383,451) | (1,059,683) |
| Net Unrealised Investment Gain | - | 26,873,979 | - | 141,483,552 |
| Foreign Exchange Gain | 1,439,735 | - | - | - |
| Total Income | 5,257,046 | 31,106,928 | 27,116,454 | 166,040,601 |
| Management Expenses | 1,199,702 | 2,468,590 | 1,326,341 | 2,988,575 |
| Net Loss On Disposal Of Securities | 19,166,672 | 4,885,052 | 28,675,868 | 18,965,399 |
| Net Unrealised Investment Loss | 26,167,522 | - | 50,714,385 | - |
| Investment Charge | 2,928,822 | 2,456,919 | 12,704,328 | 12,120,375 |
| Foreign Exchange Loss | - | 127,223 | - | - |
| Total Expenses | 49,462,718 | 9,937,784 | 93,420,922 | 34,074,349 |
| Excess Of (Expenditure Over Income)/ | | | | |
| Income Over Expenditure Before Taxation | (44,205,672) | 21,169,144 | (66,304,468) | 131,966,252 |
| Taxation | 3,725,839 | (1,570,484) | 6,915,841 | (9,031,190) |
| Excess Of (Expenditure Over Income)/ | | | | |
| Income Over Expenditure After Taxation | (40,479,833) | 19,598,660 | (59,388,627) | 122,935,062 |
| Undistributed Income Brought Forward | 29,961,050 | 10,362,390 | 398,360,380 | 275,425,318 |
| Undistributed (Deficit)/Income Carried Forward | (10,518,783) | 29,961,050 | 338,971,753 | 398,360,380 |

STATEMENTS OF INCOME AND EXPENDITURE (CONT'D) FOR FINANCIAL YEAR ENDED 31 DECEMBER 2018

| | Dana Sejati | | Lion Balanced Fund | |
|---|-------------------|-------------------|---------------------|--------------------|
| | 2018 RM | 2017 RM | 2018 RM | 2017 RM |
| Net Investment Income: | | | | |
| FVTPL - Mandatorily Measured: | | | | |
| Interest Income | 1,055,978 | - | 1,553,466 | - |
| Dividend Income | - | - | 11,036,062 | - |
| FVTPL - Designated Upon Initial Recognition: | | | | |
| Interest Income | 7,182,073 | - | 12,279,151 | - |
| FVTPL - Held For Trading: | | | | |
| Interest Income | - | 6,944,780 | - | 10,168,469 |
| Dividend Income | - | - | - | 9,854,484 |
| AC/(2017: LAR): | | | | |
| Interest Income | 246,936 | 236,225 | 3,512,280 | 1,584,103 |
| Cash And Bank Balances: | | | | |
| Profit/Interest Income | 413 | 230 | - | - |
| Investment Expenses | (8,830) | (11,600) | (1,950,921) | (1,793,744) |
| Net Gain On Disposal Of Securities | 22,632 | 250,065 | - | 712,476 |
| Net Unrealised Investment Gain | 430,776 | 1,375,883 | - | 82,281,040 |
| Other Income (Note 4) | - | - | 7,559 | - |
| Total Income | 8,929,978 | 8,795,583 | 26,437,597 | 102,806,828 |
| Management Expenses | 510,745 | 1,112,943 | 2,665,857 | 5,043,165 |
| Net Loss On Disposal Of Securities | - | - | 23,040,430 | - |
| Net Unrealised Investment Loss | - | - | 73,308,725 | - |
| Investment Charge | 781,597 | 696,453 | 7,175,171 | 5,643,435 |
| Total Expenses | 1,292,342 | 1,809,396 | 106,190,183 | 10,686,600 |
| Excess Of Income Over Expenditure/ (Expenditure Over Income) Before Taxation | 7,637,636 | 6,986,187 | (79,752,586) | 92,120,228 |
| Taxation | (652,134) | (648,520) | 7,048,633 | (6,992,644) |
| Excess Of Income Over Expenditure/ (Expenditure Over Income) After Taxation | 6,985,502 | 6,337,667 | (72,703,953) | 85,127,584 |
| Undistributed Income Brought Forward | 41,672,522 | 35,334,855 | 204,723,421 | 119,595,837 |
| Undistributed Income Carried Forward | 48,658,024 | 41,672,522 | 132,019,468 | 204,723,421 |

STATEMENTS OF INCOME AND EXPENDITURE (CONT'D) FOR FINANCIAL YEAR ENDED 31 DECEMBER 2018

| | Lion Fixed Income Fund | | Lion Growth Fund | |
|---|------------------------|--------------------|---------------------|--------------------|
| | 2018 RM | 2017 RM | 2018 RM | 2017 RM |
| Net Investment Income: | | | | |
| FVTPL - Mandatorily Measured: | | | | |
| Interest Income | 12,453,731 | - | - | - |
| Dividend Income | - | - | 21,822,203 | - |
| FVTPL - Designated Upon Initial Recognition: | | | | |
| Interest Income | 44,392,021 | - | - | - |
| FVTPL - Held For Trading: | | | | |
| Interest Income | - | 45,768,169 | - | - |
| Dividend Income | - | - | - | 21,064,075 |
| AC/(2017: LAR): | | | | |
| Interest Income | 2,230,520 | 1,805,485 | 2,447,361 | 1,493,351 |
| Investment Expenses | (9,542) | (8,096) | (2,252,304) | (2,803,862) |
| Net Gain On Disposal Of Securities | 1,097,230 | 476,619 | - | - |
| Net Unrealised Investment Gain | 6,778,242 | 7,754,103 | - | 137,246,492 |
| Foreign Exchange Gain | 585,436 | 892,661 | - | - |
| Other Income (Note 4) | 5,000 | - | - | - |
| Total Income | 67,532,638 | 56,688,941 | 22,017,260 | 157,000,056 |
| Management Expenses | 3,778,599 | 7,656,040 | 1,193,668 | 2,756,323 |
| Net Loss On Disposal Of Securities | - | - | 35,683,139 | 10,491,491 |
| Net Unrealised Investment Loss | - | - | 51,488,594 | - |
| Investment Charge | 5,605,992 | 4,627,314 | 10,374,495 | 10,348,714 |
| Total Expenses | 9,384,591 | 12,283,354 | 98,739,896 | 23,596,528 |
| Excess Of Income Over Expenditure/ (Expenditure Over Income) Before Taxation | 58,148,047 | 44,405,587 | (76,722,636) | 133,403,528 |
| Taxation | (4,955,681) | (4,165,307) | 7,777,527 | (9,290,186) |
| Excess Of Income Over Expenditure/ (Expenditure Over Income) After Taxation | 53,192,366 | 40,240,280 | (68,945,109) | 124,113,342 |
| Undistributed Income Brought Forward | 232,777,244 | 192,536,964 | 430,958,306 | 306,844,964 |
| Undistributed Income Carried Forward | 285,969,610 | 232,777,244 | 362,013,197 | 430,958,306 |

STATEMENTS OF INCOME AND EXPENDITURE (CONT'D) FOR FINANCIAL YEAR ENDED 31 DECEMBER 2018

| | Lion Progressive Fund | | Lion Strategic Fund | |
|---|-----------------------|--------------------|----------------------|--------------------|
| | 2018 RM | 2017 RM | 2018 RM | 2017 RM |
| Net Investment Income: | | | | |
| FVTPL - Mandatorily Measured: | | | | |
| Interest Income | 950,178 | - | 2,544,863 | - |
| Dividend Income | 24,302,432 | - | 32,138,642 | - |
| FVTPL - Designated Upon Initial Recognition: | | | | |
| Interest Income | 4,031,409 | - | 8,724,900 | - |
| FVTPL - Held For Trading: | | | | |
| Interest Income | - | 3,726,198 | - | 10,489,267 |
| Dividend Income | - | 26,835,772 | - | 33,415,671 |
| AC/(2017: LAR): | | | | |
| Interest Income | 6,059,902 | 2,798,838 | 13,421,718 | 4,972,333 |
| Investment Expenses | (3,451,706) | (3,549,283) | (2,332,603) | (2,379,400) |
| Net Unrealised Investment Gain | - | 166,699,981 | - | 213,426,241 |
| Other Income (Note 4) | 26,556 | - | 153,611 | - |
| Total Income | 31,918,771 | 196,511,506 | 54,651,131 | 259,924,112 |
| Management Expenses | 2,213,897 | 5,109,269 | 5,789,038 | 12,715,983 |
| Net Loss On Disposal Of Securities | 41,132,248 | 10,167,116 | 42,362,821 | 21,774,593 |
| Net Unrealised Investment Loss | 85,565,404 | - | 94,501,643 | - |
| Investment Charge | 13,464,589 | 12,886,098 | 20,303,342 | 17,204,753 |
| Total Expenses | 142,376,138 | 28,162,483 | 162,956,844 | 51,695,329 |
| Excess Of (Expenditure Over Income)/ Income Over Expenditure Before Taxation | (110,457,367) | 168,349,023 | (108,305,713) | 208,228,783 |
| Taxation | 10,602,015 | (11,742,952) | 10,533,553 | (15,460,516) |
| Excess Of (Expenditure Over Income)/ Income Over Expenditure After Taxation | (99,855,352) | 156,606,071 | (97,772,160) | 192,768,267 |
| Undistributed Income Brought Forward | 392,080,277 | 235,474,206 | 391,033,893 | 198,265,626 |
| Undistributed Income Carried Forward | 292,224,925 | 392,080,277 | 293,261,733 | 391,033,893 |

STATEMENTS OF INCOME AND EXPENDITURE (CONT'D) FOR FINANCIAL YEAR ENDED 31 DECEMBER 2018

| | Lion US-i Fund | | Lion UK-i Fund | |
|---|------------------|------------------|------------------|------------------|
| | 2018 RM | 2017 RM | 2018 RM | 2017 RM |
| Net Investment Income: | | | | |
| FVTPL - Mandatorily Measured: | | | | |
| Dividend Income | 266,966 | - | 234,456 | - |
| FVTPL - Held For Trading: | | | | |
| Dividend Income | - | 242,550 | - | 230,386 |
| AC/(2017: LAR): | | | | |
| Interest Income | 122 | 579 | - | 44 |
| Investment Expenses | (4,561) | (5,113) | (5,323) | (5,699) |
| Net Gain On Disposal Of Securities | - | 4,914 | 638 | 3,555 |
| Net Unrealised Investment Gain | - | 930,017 | - | 374,528 |
| Foreign Exchange Gain | 118,693 | - | - | - |
| Total Income | 381,220 | 1,172,947 | 229,771 | 602,814 |
| Management Expenses | 6,424 | 8,386 | 1,812 | 3,667 |
| Net Loss On Disposal Of Securities | 14,074 | - | - | - |
| Net Unrealised Investment Loss | 864,391 | - | 785,859 | - |
| Investment Charge | 100,553 | 87,397 | 41,814 | 40,331 |
| Foreign Exchange Loss | - | 19,238 | 190,916 | 4,105 |
| Total Expenses | 985,442 | 115,021 | 1,020,401 | 48,103 |
| Excess Of (Expenditure Over Income)/ Income Over Expenditure Before Taxation | (604,222) | 1,057,926 | (790,630) | 554,711 |
| Taxation | (31,552) | (157,706) | 62,924 | (44,857) |
| Excess Of (Expenditure Over Income)/ Income Over Expenditure After Taxation | (635,774) | 900,220 | (727,706) | 509,854 |
| Undistributed Income Brought Forward | 6,046,533 | 5,146,313 | 1,921,122 | 1,411,268 |
| Undistributed Income Carried Forward | 5,410,759 | 6,046,533 | 1,193,416 | 1,921,122 |

STATEMENTS OF INCOME AND EXPENDITURE (CONT'D) FOR FINANCIAL YEAR ENDED 31 DECEMBER 2018

| | Lion AU-i Fund | | Lion Asia Pac Fund | |
|--|--------------------|------------------|--------------------|----------------|
| | 2018 RM | 2017 RM | 2018 RM | 2017 RM |
| Net Investment Income: | | | | |
| FVTPL - Mandatorily Measured: | | | | |
| Dividend Income | 457,879 | - | - | - |
| FVTPL - Held For Trading: | | | | |
| Dividend Income | - | 424,131 | - | - |
| AC/(2017: LAR): | | | | |
| Interest Income | 1,490 | 2,490 | - | 436 |
| Investment Expenses | (37,466) | (43,843) | - | - |
| Net Gain On Disposal Of Securities | 235,968 | - | 32,056 | - |
| Net Unrealised Investment Gain | - | 514,610 | - | 426,705 |
| Other Income (Note 4) | - | - | 17,583 | 13,585 |
| Total Income | 657,871 | 897,388 | 49,639 | 440,726 |
| Management Expenses | 5,037 | 8,343 | 914 | 2,091 |
| Net Loss On Disposal Of Securities | - | 67,126 | - | 25,437 |
| Net Unrealised Investment Loss | 910,095 | - | 340,790 | - |
| Investment Charge | 78,451 | 74,003 | 30,225 | 30,320 |
| Foreign Exchange Loss | 876,615 | 154,288 | 17,098 | 32,043 |
| Total Expenses | 1,870,198 | 303,760 | 389,027 | 89,891 |
| Excess Of (Expenditure Over Income)/ | | | | |
| Income Over Expenditure Before Taxation | (1,212,327) | 593,628 | (339,388) | 350,835 |
| Taxation | 89,565 | (66,770) | 27,398 | (28,148) |
| Excess Of (Expenditure Over Income)/ | | | | |
| Income Over Expenditure After Taxation | (1,122,762) | 526,858 | (311,990) | 322,687 |
| Undistributed Income Brought Forward | 3,462,149 | 2,935,291 | 430,104 | 107,417 |
| Undistributed Income Carried Forward | 2,339,387 | 3,462,149 | 118,114 | 430,104 |

STATEMENTS OF INCOME AND EXPENDITURE (CONT'D) FOR FINANCIAL YEAR ENDED 31 DECEMBER 2018

| | Lion Enhanced Equity Fund | |
|--|----------------------------------|--------------------|
| | 2018 | 2017 |
| | RM | RM |
| Net Investment Income: | | |
| FVTPL - Mandatorily Measured: | | |
| Dividend Income | 24,004,930 | - |
| FVTPL - Held For Trading: | | |
| Dividend Income | - | 19,813,838 |
| AC/(2017: LAR): | | |
| Interest Income | 3,408,796 | 855,652 |
| Investment Expenses | (4,577,424) | (2,805,860) |
| Net Unrealised Investment Gain | - | 124,624,531 |
| Foreign Exchange Gain | 5,707,768 | - |
| Other Income (Note 4) | 35,784 | - |
| Total Income | 28,579,854 | 142,488,161 |
| Management Expenses | 5,503,095 | 11,117,748 |
| Net Loss On Disposal Of Securities | 53,242,362 | 15,501,259 |
| Net Unrealised Investment Loss | 93,109,701 | - |
| Investment Charge | 12,729,090 | 9,885,430 |
| Foreign Exchange Loss | - | 773,600 |
| Total Expenses | 164,584,248 | 37,278,037 |
| Excess Of (Expenditure Over Income)/Income Over Expenditure Before Taxation | (136,004,394) | 105,210,124 |
| Taxation | 11,690,263 | (8,077,074) |
| Excess Of (Expenditure Over Income)/Income Over Expenditure After Taxation | (124,314,131) | 97,133,050 |
| Undistributed Income Brought Forward | 122,209,913 | 25,076,863 |
| Undistributed (Deficit)/Income Carried Forward | (2,104,218) | 122,209,913 |

STATEMENTS OF ASSETS AND LIABILITIES

AS AT 31 DECEMBER 2018

| | Dana Gemilang | | Dana Restu | |
|--|--------------------|--------------------|--------------------|--------------------|
| | 2018 RM | 2017 RM | 2018 RM | 2017 RM |
| Assets | | | | |
| Investments (Note 5) | 193,701,428 | 200,114,480 | 872,044,319 | 941,975,971 |
| Equity Securities | 169,187,567 | 170,591,480 | 603,251,597 | 838,417,134 |
| Unit And Property Trust Funds | 7,913,861 | 5,673,000 | 31,262,722 | 22,958,837 |
| Deposits With Financial Institutions | 16,600,000 | 23,850,000 | 237,530,000 | 80,600,000 |
| Deferred Tax Assets | 663,671 | - | - | - |
| Tax Recoverable | 1,158,240 | 34,461 | - | - |
| Other Assets (Note 6) | 7,702,786 | 1,525,244 | 2,945,081 | 6,911,821 |
| Cash And Bank Balances | 4,009,941 | 505,456 | 306,064 | 828,087 |
| Total Assets | 207,236,066 | 202,179,641 | 875,295,464 | 949,715,879 |
| Liabilities | | | | |
| Provision for Taxation | - | - | 3,746,252 | 688,956 |
| Deferred Tax Liabilities | - | 1,941,496 | 960,034 | 11,632,012 |
| Other Payables (Note 7) | 2,016 | 1,929 | 449,722 | 315,600 |
| Total Liabilities | 2,016 | 1,943,425 | 5,156,008 | 12,636,568 |
| Net Assets Value of Funds ("NAV") | 207,234,050 | 200,236,216 | 870,139,456 | 937,079,311 |
| Equity | | | | |
| Unitholders' Capital | 217,752,833 | 170,275,166 | 531,167,703 | 538,718,931 |
| Undistributed Income | (10,518,783) | 29,961,050 | 338,971,753 | 398,360,380 |
| Total Equity | 207,234,050 | 200,236,216 | 870,139,456 | 937,079,311 |
| No. Of Units | 131,996,211 | 104,780,856 | 292,189,206 | 294,864,478 |
| NAV Per Unit | 1.570 | 1.911 | 2.978 | 3.178 |

STATEMENTS OF ASSETS AND LIABILITIES (CONT'D)

AS AT 31 DECEMBER 2018

| | Dana Sejati | | Lion Balanced Fund | |
|--|--------------------|--------------------|--------------------|--------------------|
| | 2018 RM | 2017 RM | 2018 RM | 2017 RM |
| Assets | | | | |
| Investments (Note 5) | 170,436,917 | 152,010,704 | 790,331,038 | 691,708,907 |
| Debt Securities | 161,286,917 | 146,460,704 | 307,895,276 | 251,732,800 |
| Equity Securities | - | - | 367,322,262 | 364,276,107 |
| Unit And Property Trust Funds | - | - | 1,813,500 | - |
| Deposits With Financial Institutions | 9,150,000 | 5,550,000 | 113,300,000 | 75,700,000 |
| Deferred Tax Assets | - | - | 1,856,704 | - |
| Tax Recoverable | - | - | 1,000,700 | - |
| Other Assets (Note 6) | 1,983,970 | 1,862,757 | 14,705,971 | 13,316,274 |
| Cash And Bank Balances | 248,633 | 191,890 | 847,581 | 297,828 |
| Total Assets | 172,669,520 | 154,065,351 | 808,741,994 | 705,323,009 |
| Liabilities | | | | |
| Provision for Taxation | 656,352 | 681,757 | - | 3,399,766 |
| Deferred Tax Liabilities | 210,199 | 214,850 | - | 4,192,420 |
| Other Payables (Note 7) | 1,612 | 1,632 | 5,997,550 | 2,594,716 |
| Total Liabilities | 868,163 | 898,239 | 5,997,550 | 10,186,902 |
| Net Assets Value of Funds ("NAV") | 171,801,357 | 153,167,112 | 802,744,444 | 695,136,107 |
| Equity | | | | |
| Unitholders' Capital | 123,143,333 | 111,494,590 | 670,724,976 | 490,412,686 |
| Undistributed Income | 48,658,024 | 41,672,522 | 132,019,468 | 204,723,421 |
| Total Equity | 171,801,357 | 153,167,112 | 802,744,444 | 695,136,107 |
| No. Of Units | 70,381,547 | 65,680,580 | 185,134,788 | 145,853,149 |
| NAV Per Unit | 2.441 | 2.332 | 4.336 | 4.766 |

STATEMENTS OF ASSETS AND LIABILITIES (CONT'D)

AS AT 31 DECEMBER 2018

| | Lion Fixed Income Fund | | Lion Growth Fund | |
|--|------------------------|----------------------|--------------------|--------------------|
| | 2018 | 2017 | 2018 | 2017 |
| | RM | RM | RM | RM |
| Assets | | | | |
| Investments (Note 5) | 1,265,961,445 | 1,045,794,973 | 680,087,273 | 784,970,469 |
| Malaysian Government Securities | 193,593,050 | 53,240,000 | - | - |
| Debt Securities | 982,368,395 | 932,246,473 | - | - |
| Equity Securities | - | - | 526,837,273 | 753,751,221 |
| Unit And Property Trust Funds | - | - | - | 4,369,248 |
| Derivatives | - | 908,500 | - | - |
| Deposits With Financial Institutions | 90,000,000 | 59,400,000 | 153,250,000 | 26,850,000 |
| Tax Recoverable | - | - | 875,863 | - |
| Other Assets (Note 6) | 19,347,798 | 15,192,776 | 5,162,864 | 2,570,613 |
| Cash And Bank Balances | 1,702,817 | 140,479 | 954,975 | 241,010 |
| Total Assets | 1,287,012,060 | 1,061,128,228 | 687,080,975 | 787,782,092 |
| Liabilities | | | | |
| Provision for Taxation | 4,738,388 | 3,633,030 | - | 2,621,011 |
| Deferred Tax Liabilities | 1,377,752 | 1,162,024 | 1,545,120 | 8,457,353 |
| Other Payables (Note 7) | 11,557 | 10,832 | 1,505,611 | 3,080,494 |
| Total Liabilities | 6,127,697 | 4,805,886 | 3,050,731 | 14,158,858 |
| Net Assets Value of Funds ("NAV") | 1,280,884,363 | 1,056,322,342 | 684,030,244 | 773,623,234 |
| Equity | | | | |
| Unitholders' Capital | 994,914,753 | 823,545,098 | 322,017,047 | 342,664,928 |
| Undistributed Income | 285,969,610 | 232,777,244 | 362,013,197 | 430,958,306 |
| Total Equity | 1,280,884,363 | 1,056,322,342 | 684,030,244 | 773,623,234 |
| No. Of Units | 420,099,824 | 363,622,149 | 343,906,608 | 354,060,977 |
| NAV Per Unit | 3.049 | 2.905 | 1.989 | 2.185 |

STATEMENTS OF ASSETS AND LIABILITIES (CONT'D)

AS AT 31 DECEMBER 2018

| | Lion Progressive Fund | | Lion Strategic Fund | |
|--|-----------------------|----------------------|----------------------|----------------------|
| | 2018 RM | 2017 RM | 2018 RM | 2017 RM |
| Assets | | | | |
| Investments (Note 5) | 967,514,105 | 1,071,501,238 | 1,685,209,548 | 1,623,590,713 |
| Malaysian Government Securities | - | - | 20,051,000 | - |
| Debt Securities | 96,476,500 | 91,487,800 | 480,826,952 | 140,655,866 |
| Equity Securities | 704,759,629 | 869,213,438 | 746,459,878 | 1,196,781,030 |
| Unit And Property Trust Funds | 2,627,976 | - | 52,421,718 | 53,753,817 |
| Deposits With Financial Institutions | 163,650,000 | 110,800,000 | 385,450,000 | 232,400,000 |
| Deferred Tax Assets | 646,862 | - | - | - |
| Tax Recoverable | 1,805,531 | - | - | 1,541,058 |
| Other Assets (Note 6) | 6,022,967 | 6,544,045 | 21,166,133 | 10,340,792 |
| Cash And Bank Balances | 1,564,560 | 371,252 | 961,067 | 456,595 |
| Total Assets | 977,554,025 | 1,078,416,535 | 1,707,336,748 | 1,635,929,158 |
| Liabilities | | | | |
| Provision for Taxation | - | 5,317,126 | 5,930,706 | - |
| Deferred Tax Liabilities | - | 8,151,279 | 5,530,509 | 21,996,197 |
| Other Payables (Note 7) | 8,764,129 | 12,704,351 | 11,387,812 | 194,509 |
| Total Liabilities | 8,764,129 | 26,172,756 | 22,849,027 | 22,190,706 |
| Net Assets Value of Funds ("NAV") | 968,789,896 | 1,052,243,779 | 1,684,487,721 | 1,613,738,452 |
| Equity | | | | |
| Unitholders' Capital | 676,564,971 | 660,163,502 | 1,391,225,988 | 1,222,704,559 |
| Undistributed Income | 292,224,925 | 392,080,277 | 293,261,733 | 391,033,893 |
| Total Equity | 968,789,896 | 1,052,243,779 | 1,684,487,721 | 1,613,738,452 |
| No. Of Units | 262,687,065 | 258,981,979 | 672,987,504 | 610,339,808 |
| NAV Per Unit | 3.688 | 4.063 | 2.503 | 2.644 |

STATEMENTS OF ASSETS AND LIABILITIES (CONT'D)
AS AT 31 DECEMBER 2018

| | Lion US-i Fund | | Lion UK-i Fund | |
|--|-------------------|-------------------|------------------|------------------|
| | 2018 RM | 2017 RM | 2018 RM | 2017 RM |
| Assets | | | | |
| Investments (Note 5) | 14,034,275 | 14,631,299 | 5,300,157 | 5,969,216 |
| Unit And Property Trust Funds | 14,034,275 | 14,631,299 | 5,300,157 | 5,969,216 |
| Other Assets (Note 6) | 95,590 | 248,295 | - | 41,814 |
| Cash And Bank Balances | 51,729 | 255,954 | 81,240 | 50,877 |
| Total Assets | 14,181,594 | 15,135,548 | 5,381,397 | 6,061,907 |
| Liabilities | | | | |
| Provision for Taxation | 52,718 | 43,150 | 19,206 | 20,454 |
| Deferred Tax Liabilities | 240,224 | 340,735 | 15,104 | 97,360 |
| Other Payables (Note 7) | 147,086 | 183,800 | 22,214 | 13,744 |
| Total Liabilities | 440,028 | 567,685 | 56,524 | 131,558 |
| Net Assets Value of Funds ("NAV") | 13,741,566 | 14,567,863 | 5,324,873 | 5,930,349 |
| Equity | | | | |
| Unitholders' Capital | 8,330,807 | 8,521,330 | 4,131,457 | 4,009,227 |
| Undistributed Income | 5,410,759 | 6,046,533 | 1,193,416 | 1,921,122 |
| Total Equity | 13,741,566 | 14,567,863 | 5,324,873 | 5,930,349 |
| No. Of Units | 6,367,732 | 6,486,137 | 4,531,807 | 4,432,249 |
| NAV Per Unit | 2.158 | 2.246 | 1.175 | 1.338 |

STATEMENTS OF ASSETS AND LIABILITIES (CONT'D)

AS AT 31 DECEMBER 2018

| | Lion AU-i Fund | | Lion Asia Pac Fund | |
|--|-------------------|-------------------|--------------------|------------------|
| | 2018 RM | 2017 RM | 2018 RM | 2017 RM |
| Assets | | | | |
| Investments (Note 5) | 11,030,250 | 10,151,533 | 1,152,285 | 2,711,181 |
| Unit And Property Trust Funds | 11,030,250 | 10,151,533 | 1,152,285 | 2,711,181 |
| Tax Recoverable | - | - | 1,164 | - |
| Deferred Tax Assets | 89,102 | - | 7,001 | - |
| Other Assets (Note 6) | 113,678 | 92,008 | - | - |
| Cash And Bank Balances | 67,950 | 80,414 | 13,129 | 80,703 |
| Total Assets | 11,300,980 | 10,323,955 | 1,173,579 | 2,791,884 |
| Liabilities | | | | |
| Provision for Taxation | 32,791 | 83,492 | - | 14,922 |
| Deferred Tax Liabilities | - | 40,271 | - | 20,319 |
| Other Payables (Note 7) | 137,408 | 286 | 24,653 | 76,574 |
| Total Liabilities | 170,199 | 124,049 | 24,653 | 111,815 |
| Net Assets Value of Funds ("NAV") | 11,130,781 | 10,199,906 | 1,148,926 | 2,680,069 |
| Equity | | | | |
| Unitholders' Capital | 8,791,394 | 6,737,757 | 1,030,812 | 2,249,965 |
| Undistributed Income | 2,339,387 | 3,462,149 | 118,114 | 430,104 |
| Total Equity | 11,130,781 | 10,199,906 | 1,148,926 | 2,680,069 |
| No. Of Units | 9,400,997 | 7,733,060 | 1,509,758 | 3,021,498 |
| NAV Per Unit | 1.184 | 1.319 | 0.761 | 0.887 |

STATEMENTS OF ASSETS AND LIABILITIES (CONT'D)

AS AT 31 DECEMBER 2018

| | Lion Enhanced Equity Fund | |
|--|----------------------------------|--------------------|
| | 2018 | 2017 |
| | RM | RM |
| Assets | | |
| Investments (Note 5) | 914,017,409 | 827,549,150 |
| Equity Securities | 753,479,883 | 739,636,113 |
| Unit And Property Trust Funds | 15,987,526 | 30,663,037 |
| Deposits With Financial Institutions | 144,550,000 | 57,250,000 |
| Deferred Tax Assets | 3,156,737 | - |
| Tax Recoverable | 584,758 | - |
| Other Assets (Note 6) | 11,166,004 | 4,342,629 |
| Cash And Bank Balances | 3,721,070 | 487,305 |
| Total Assets | 932,645,978 | 832,379,084 |
| Liabilities | | |
| Provision for Taxation | - | 632,809 |
| Deferred Tax Liabilities | - | 8,136,625 |
| Other Payables (Note 7) | 7,935,507 | 8,397 |
| Total Liabilities | 7,935,507 | 8,777,831 |
| Net Assets Value of Funds ("NAV") | 924,710,471 | 823,601,253 |
| Equity | | |
| Unitholders' Capital | 926,814,689 | 701,391,340 |
| Undistributed Income | (2,104,218) | 122,209,913 |
| Total Equity | 924,710,471 | 823,601,253 |
| No. Of Units | 495,027,019 | 385,220,417 |
| NAV Per Unit | 1.868 | 2.138 |

STATEMENTS OF CHANGES IN NET ASSET VALUE

For financial year ended 31 December 2018

| | Unitholders' Capital RM | Dana Gemilang Undistributed Income/ (Deficit) RM | Total Equity RM |
|---|-------------------------------|--|--------------------|
| At 1 January 2017 | 131,289,845 | 10,362,390 | 141,652,235 |
| Total Comprehensive Income For The Year | - | 19,598,660 | 19,598,660 |
| Amounts Received From Units Created | 50,452,632 | - | 50,452,632 |
| Amounts Paid For Units Cancelled | (11,467,311) | - | (11,467,311) |
| At 31 December 2017 | 170,275,166 | 29,961,050 | 200,236,216 |
| At 1 January 2018 | 170,275,166 | 29,961,050 | 200,236,216 |
| Total Comprehensive Loss For The Year | - | (40,479,833) | (40,479,833) |
| Amounts Received From Units Created | 59,300,443 | - | 59,300,443 |
| Amounts Paid For Units Cancelled | (11,822,776) | - | (11,822,776) |
| At 31 December 2018 | 217,752,833 | (10,518,783) | 207,234,050 |

| | Unitholders' Capital RM | Dana Restu Undistributed Income RM | Total Equity RM |
|---|-------------------------------|---|--------------------|
| At 1 January 2017 | 542,858,613 | 275,425,318 | 818,283,931 |
| Total Comprehensive Income For The Year | - | 122,935,062 | 122,935,062 |
| Amounts Received From Units Created | 51,433,426 | - | 51,433,426 |
| Amounts Paid For Units Cancelled | (55,573,108) | - | (55,573,108) |
| At 31 December 2017 | 538,718,931 | 398,360,380 | 937,079,311 |
| At 1 January 2018 | 538,718,931 | 398,360,380 | 937,079,311 |
| Total Comprehensive Loss For The Year | - | (59,388,627) | (59,388,627) |
| Amounts Received From Units Created | 51,165,725 | - | 51,165,725 |
| Amounts Paid For Units Cancelled | (58,716,953) | - | (58,716,953) |
| At 31 December 2018 | 531,167,703 | 338,971,753 | 870,139,456 |

STATEMENTS OF CHANGES IN NET ASSET VALUE (CONT'D)
FOR FINANCIAL YEAR ENDED 31 DECEMBER 2018

| | Unitholders' Capital RM | Dana Sejati Undistributed Income RM | Total Equity RM |
|---|--|--|----------------------------|
| At 1 January 2017 | 99,018,299 | 35,334,855 | 134,353,154 |
| Total Comprehensive Income For The Year | - | 6,337,667 | 6,337,667 |
| Amounts Received From Units Created | 22,261,570 | - | 22,261,570 |
| Amounts Paid For Units Cancelled | (9,785,279) | - | (9,785,279) |
| At 31 December 2017 | 111,494,590 | 41,672,522 | 153,167,112 |
| At 1 January 2018 | 111,494,590 | 41,672,522 | 153,167,112 |
| Total Comprehensive Income For The Year | - | 6,985,502 | 6,985,502 |
| Amounts Received From Units Created | 24,122,261 | - | 24,122,261 |
| Amounts Paid For Units Cancelled | (12,473,518) | - | (12,473,518) |
| At 31 December 2018 | 123,143,333 | 48,658,024 | 171,801,357 |

| | Unitholders' Capital RM | Lion Balanced Fund Undistributed Income RM | Total Equity RM |
|---|--|---|----------------------------|
| At 1 January 2017 | 367,502,301 | 119,595,837 | 487,098,138 |
| Total Comprehensive Income For The Year | - | 85,127,584 | 85,127,584 |
| Amounts Received From Units Created | 183,081,081 | - | 183,081,081 |
| Amounts Paid For Units Cancelled | (60,170,696) | - | (60,170,696) |
| At 31 December 2017 | 490,412,686 | 204,723,421 | 695,136,107 |
| At 1 January 2018 | 490,412,686 | 204,723,421 | 695,136,107 |
| Total Comprehensive Loss For The Year | - | (72,703,953) | (72,703,953) |
| Amounts Received From Units Created | 244,707,066 | - | 244,707,066 |
| Amounts Paid For Units Cancelled | (64,394,776) | - | (64,394,776) |
| At 31 December 2018 | 670,724,976 | 132,019,468 | 802,744,444 |

STATEMENTS OF CHANGES IN NET ASSET VALUE (CONT'D) FOR FINANCIAL YEAR ENDED 31 DECEMBER 2018

| | Lion Fixed Income Fund | | |
|---|--|--|----------------------------|
| | Unitholders' Capital RM | Undistributed Income RM | Total Equity RM |
| At 1 January 2017 | 684,529,546 | 192,536,964 | 877,066,510 |
| Total Comprehensive Income For The Year | - | 40,240,280 | 40,240,280 |
| Amounts Received From Units Created | 215,880,729 | - | 215,880,729 |
| Amounts Paid For Units Cancelled | (76,865,177) | - | (76,865,177) |
| At 31 December 2017 | 823,545,098 | 232,777,244 | 1,056,322,342 |
| At 1 January 2018 | 823,545,098 | 232,777,244 | 1,056,322,342 |
| Total Comprehensive Income For The Year | - | 53,192,366 | 53,192,366 |
| Amounts Received From Units Created | 253,280,666 | - | 253,280,666 |
| Amounts Paid For Units Cancelled | (81,911,011) | - | (81,911,011) |
| At 31 December 2018 | 994,914,753 | 285,969,610 | 1,280,884,363 |

| | Lion Growth Fund | | |
|---|--|--|----------------------------|
| | Unitholders' Capital RM | Undistributed Income RM | Total Equity RM |
| At 1 January 2017 | 361,264,229 | 306,844,964 | 668,109,193 |
| Total Comprehensive Income For The Year | - | 124,113,342 | 124,113,342 |
| Amounts Received From Units Created | 26,359,315 | - | 26,359,315 |
| Amounts Paid For Units Cancelled | (44,958,616) | - | (44,958,616) |
| At 31 December 2017 | 342,664,928 | 430,958,306 | 773,623,234 |
| At 1 January 2018 | 342,664,928 | 430,958,306 | 773,623,234 |
| Total Comprehensive Loss For The Year | - | (68,945,109) | (68,945,109) |
| Amounts Received From Units Created | 24,771,681 | - | 24,771,681 |
| Amounts Paid For Units Cancelled | (45,419,562) | - | (45,419,562) |
| At 31 December 2018 | 322,017,047 | 362,013,197 | 684,030,244 |

STATEMENTS OF CHANGES IN NET ASSET VALUE (CONT'D)
FOR FINANCIAL YEAR ENDED 31 DECEMBER 2018

| | Lion Progressive Fund | | |
|---|-------------------------------|-------------------------------|--------------------|
| | Unitholders' Capital RM | Undistributed Income RM | Total Equity RM |
| At 1 January 2017 | 642,476,736 | 235,474,206 | 877,950,942 |
| Total Comprehensive Income For The Year | - | 156,606,071 | 156,606,071 |
| Amounts Received From Units Created | 75,853,290 | - | 75,853,290 |
| Amounts Paid For Units Cancelled | (58,166,524) | - | (58,166,524) |
| At 31 December 2017 | 660,163,502 | 392,080,277 | 1,052,243,779 |
| At 1 January 2018 | 660,163,502 | 392,080,277 | 1,052,243,779 |
| Total Comprehensive Loss For The Year | - | (99,855,352) | (99,855,352) |
| Amounts Received From Units Created | 77,074,943 | - | 77,074,943 |
| Amounts Paid For Units Cancelled | (60,673,474) | - | (60,673,474) |
| At 31 December 2018 | 676,564,971 | 292,224,925 | 968,789,896 |

| | Lion Strategic Fund | | |
|---|-------------------------------|-------------------------------|--------------------|
| | Unitholders' Capital RM | Undistributed Income RM | Total Equity RM |
| At 1 January 2017 | 1,054,180,487 | 198,265,626 | 1,252,446,113 |
| Total Comprehensive Income For The Year | - | 192,768,267 | 192,768,267 |
| Amounts Received From Units Created | 249,739,848 | - | 249,739,848 |
| Amounts Paid For Units Cancelled | (81,215,776) | - | (81,215,776) |
| At 31 December 2017 | 1,222,704,559 | 391,033,893 | 1,613,738,452 |
| At 1 January 2018 | 1,222,704,559 | 391,033,893 | 1,613,738,452 |
| Total Comprehensive Loss For The Year | - | (97,772,160) | (97,772,160) |
| Amounts Received From Units Created | 259,523,723 | - | 259,523,723 |
| Amounts Paid For Units Cancelled | (91,002,294) | - | (91,002,294) |
| At 31 December 2018 | 1,391,225,988 | 293,261,733 | 1,684,487,721 |

STATEMENTS OF CHANGES IN NET ASSET VALUE (CONT'D) FOR FINANCIAL YEAR ENDED 31 DECEMBER 2018

| | Unitholders' Capital RM | Lion US-i Fund Undistributed Income RM | Total Equity RM |
|---|-------------------------------|---|--------------------|
| At 1 January 2017 | 5,180,871 | 5,146,313 | 10,327,184 |
| Total Comprehensive Income For The Year | - | 900,220 | 900,220 |
| Amounts Received From Units Created | 4,844,611 | - | 4,844,611 |
| Amounts Paid For Units Cancelled | (1,504,152) | - | (1,504,152) |
| At 31 December 2017 | 8,521,330 | 6,046,533 | 14,567,863 |
| At 1 January 2018 | 8,521,330 | 6,046,533 | 14,567,863 |
| Total Comprehensive Loss For The Year | - | (635,774) | (635,774) |
| Amounts Received From Units Created | 1,944,427 | - | 1,944,427 |
| Amounts Paid For Units Cancelled | (2,134,950) | - | (2,134,950) |
| At 31 December 2018 | 8,330,807 | 5,410,759 | 13,741,566 |

| | Unitholders' Capital RM | Lion UK-i Fund Undistributed Income RM | Total Equity RM |
|---|-------------------------------|---|--------------------|
| At 1 January 2017 | 3,687,290 | 1,411,268 | 5,098,558 |
| Total Comprehensive Income For The Year | - | 509,854 | 509,854 |
| Amounts Received From Units Created | 940,456 | - | 940,456 |
| Amounts Paid For Units Cancelled | (618,519) | - | (618,519) |
| At 31 December 2017 | 4,009,227 | 1,921,122 | 5,930,349 |
| At 1 January 2018 | 4,009,227 | 1,921,122 | 5,930,349 |
| Total Comprehensive Loss For The Year | - | (727,706) | (727,706) |
| Amounts Received From Units Created | 723,676 | - | 723,676 |
| Amounts Paid For Units Cancelled | (601,446) | - | (601,446) |
| At 31 December 2018 | 4,131,457 | 1,193,416 | 5,324,873 |

STATEMENTS OF CHANGES IN NET ASSET VALUE (CONT'D)
FOR FINANCIAL YEAR ENDED 31 DECEMBER 2018

| | Unitholders' Capital RM | Lion AU-i Fund Undistributed Income RM | Total Equity RM |
|---|-------------------------------|---|--------------------|
| At 1 January 2017 | 6,458,929 | 2,935,291 | 9,394,220 |
| Total Comprehensive Income For The Year | - | 526,858 | 526,858 |
| Amounts Received From Units Created | 1,221,628 | - | 1,221,628 |
| Amounts Paid For Units Cancelled | (942,800) | - | (942,800) |
| At 31 December 2017 | 6,737,757 | 3,462,149 | 10,199,906 |
| At 1 January 2018 | 6,737,757 | 3,462,149 | 10,199,906 |
| Total Comprehensive Loss For The Year | - | (1,122,762) | (1,122,762) |
| Amounts Received From Units Created | 2,976,085 | - | 2,976,085 |
| Amounts Paid For Units Cancelled | (922,448) | - | (922,448) |
| At 31 December 2018 | 8,791,394 | 2,339,387 | 11,130,781 |

| | Unitholders' Capital RM | Lion Asia Pac Fund Undistributed Income RM | Total Equity RM |
|---|-------------------------------|---|--------------------|
| At 1 January 2017 | 1,028,307 | 107,417 | 1,135,724 |
| Total Comprehensive Income For The Year | - | 322,687 | 322,687 |
| Amounts Received From Units Created | 1,509,199 | - | 1,509,199 |
| Amounts Paid For Units Cancelled | (287,541) | - | (287,541) |
| At 31 December 2017 | 2,249,965 | 430,104 | 2,680,069 |
| At 1 January 2018 | 2,249,965 | 430,104 | 2,680,069 |
| Total Comprehensive Loss For The Year | - | (311,990) | (311,990) |
| Amounts Received From Units Created | 217,698 | - | 217,698 |
| Amounts Paid For Units Cancelled | (1,436,851) | - | (1,436,851) |
| At 31 December 2018 | 1,030,812 | 118,114 | 1,148,926 |

STATEMENTS OF CHANGES IN NET ASSET VALUE (CONT'D)
FOR FINANCIAL YEAR ENDED 31 DECEMBER 2018

| | Lion Enhanced Equity Fund | | |
|---|----------------------------------|------------------|---------------------|
| | Undistributed | | |
| | Unitholders' | Income/ | Total Equity |
| | Capital | (Deficit) | |
| | RM | RM | RM |
| At 1 January 2017 | 520,197,284 | 25,076,863 | 545,274,147 |
| Total Comprehensive Income For The Year | - | 97,133,050 | 97,133,050 |
| Amounts Received From Units Created | 228,393,446 | - | 228,393,446 |
| Amounts Paid For Units Cancelled | (47,199,390) | - | (47,199,390) |
| At 31 December 2017 | 701,391,340 | 122,209,913 | 823,601,253 |
| At 1 January 2018 | 701,391,340 | 122,209,913 | 823,601,253 |
| Total Comprehensive Loss For The Year | - | (124,314,131) | (124,314,131) |
| Amounts Received From Units Created | 279,622,915 | - | 279,622,915 |
| Amounts Paid For Units Cancelled | (54,199,566) | - | (54,199,566) |
| At 31 December 2018 | 926,814,689 | (2,104,218) | 924,710,471 |

NOTES TO THE FINANCIAL INFORMATION

1. The Manager and its Principal Activities

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

2. Basis of Preparation

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

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

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

3. Summary of Significant Accounting Policies

a. Other Revenue Recognition

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

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

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 (Policy applicable before 1 January 2018)

Financial instruments are recognised in the Statements of Assets and Liabilities when a fund becomes a party to the contractual provisions of the instruments.

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

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

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

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

b. Financial Instruments (Policy applicable before 1 January 2018) (Cont'd)

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.

c. Investments and Financial Assets (Policy applicable after 1 January 2018)

Initial Recognition and Measurement

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

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

All regular way purchases and sales of financial assets are recognised or derecognised on trade date i.e., the date that the Funds commit to purchase or sell the asset.

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

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

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

c. Investments and Financial Assets (Policy applicable after 1 January 2018) (Cont'd)

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

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

All other financial assets are measured as FVTPL.

Business model assessment

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

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

Financial assets that are held for trading or managed, and whose performance is evaluated on a fair value basis, are measured at FVTPL because they are not held to collect contractual cash flows.

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

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

In making the assessment, the Funds consider the following key aspects:

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

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

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

c. Investments and Financial Assets (Policy applicable after 1 January 2018) (Cont'd)

Subsequent measurement

I Debt Instruments

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

II Equity Instruments

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

III Derivatives and Hedging Activities

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

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

IV Receivables

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

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

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

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

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

d. Fair value of Financial Assets

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

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

f. Impairment of Financial Assets (Policy applicable before 1 January 2018)

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.

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

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

g. Impairment of Financial Assets (Policy applicable after 1 January 2018)

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

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

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

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

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

h. 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.

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

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

i. 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.

j. 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.

k. 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.

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

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

l. 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.

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

| | 2018 | 2017 |
|-------------------------|-------------|-------------|
| | RM | RM |
| i. United States Dollar | 4.13 | 4.06 |
| ii. British Pound | 5.27 | 5.46 |
| iii. Australian Dollar | 2.91 | 3.16 |
| iv. Singapore Dollar | 3.04 | 3.03 |
| v. Hong Kong Dollar | 0.53 | 0.52 |

m. Amounts Received from Units Created

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

n. Amounts Paid for Units Cancelled

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

o. Investment Charge

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

p. 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.

q. 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 Income

| | Lion Balanced Fund | | Lion Fixed Income Fund | | Lion Progressive Fund | |
|--|--------------------|----------|------------------------|----------|-----------------------|----------|
| | 2018 | 2017 | 2018 | 2017 | 2018 | 2017 |
| | RM | RM | RM | RM | RM | RM |
| Capital Repayment on Liquidation/ Winding Up of RHB Capital | 7,559 | - | - | - | 26,556 | - |
| Hardship Fee | - | - | 5,000 | - | - | - |
| Total Other Income | 7,559 | - | 5,000 | - | 26,556 | - |

| | Lion Strategic Fund | | Lion Asia Pac Fund | | Lion Enhanced Equity Fund | |
|--|---------------------|----------|--------------------|---------------|---------------------------|----------|
| | 2018 | 2017 | 2018 | 2017 | 2018 | 2017 |
| | RM | RM | RM | RM | RM | RM |
| Capital Repayment on Liquidation/ Winding Up of RHB Capital | 153,611 | - | - | - | 35,784 | - |
| Management Fee Rebate | - | - | 17,583 | 13,585 | - | - |
| Total Other Income | 153,611 | - | 17,583 | 13,585 | 35,784 | - |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments

Dana Gemilang

| 2018 | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|-------------------|----------------------|---|
| EQUITY SECURITIES | | | | |
| Building Materials/Construction | 7,493,585 | 13,191,547 | 12,830,371 | 6.20% |
| IJM CORPORATION BERHAD | 600,000 | 1,430,308 | 972,000 | 0.47% |
| JAKS RESOURCES BERHAD (WARRANTS) | 408,900 | 102,225 | 104,270 | 0.05% |
| MUHIKBAH ENGINEERING (M) BERHAD | 837,500 | 2,356,957 | 2,336,625 | 1.13% |
| PRESS METAL ALUMINIUM HOLDINGS BERHAD | 896,800 | 2,650,180 | 4,331,544 | 2.09% |
| SUNWAY CONSTRUCTION GROUP BERHAD | 2,300,500 | 4,402,105 | 3,059,665 | 1.48% |
| VIZIONE HOLDINGS BERHAD | 2,308,885 | 2,180,682 | 1,974,097 | 0.95% |
| VIZIONE HOLDINGS BERHAD (WARRANTS) | 141,000 | 69,090 | 52,170 | 0.03% |
| Conglomerates | 6,132,800 | 18,597,013 | 14,705,406 | 7.10% |
| CAHYA MATA SARAWAK BERHAD | 3,139,500 | 12,838,694 | 8,445,255 | 4.08% |
| SIME DARBY BERHAD | 2,000,000 | 4,365,600 | 4,800,000 | 2.32% |
| SUNWAY BERHAD | 993,300 | 1,392,719 | 1,460,151 | 0.70% |
| Financial Services | 1,000,000 | 4,008,961 | 3,560,000 | 1.72% |
| BIMB HOLDINGS BERHAD | 1,000,000 | 4,008,961 | 3,560,000 | 1.72% |
| Others | 4,830,600 | 12,339,289 | 15,403,766 | 7.43% |
| ATA IMS BERHAD | 1,400,000 | 2,100,000 | 2,310,000 | 1.11% |
| BERMAZ AUTO BERHAD | 961,000 | 2,187,143 | 2,066,150 | 1.00% |
| FRASER & NEAVE HOLDINGS BERHAD | 6,800 | 209,500 | 227,800 | 0.11% |
| HARTALEGA HOLDINGS BERHAD | 340,000 | 1,003,477 | 2,087,600 | 1.01% |
| KOSSAN RUBBER INDUSTRIES BERHAD | 500,000 | 1,746,607 | 2,170,000 | 1.05% |
| MBM RESOURCES BERHAD | 550,000 | 1,289,930 | 1,210,000 | 0.58% |
| PADINI HOLDINGS BERHAD | 300,000 | 1,114,980 | 1,053,000 | 0.51% |
| TOP GLOVE CORPORATION BERHAD | 400,000 | 1,044,837 | 2,240,000 | 1.08% |
| UMW HOLDINGS BERHAD | 372,800 | 1,642,815 | 2,039,216 | 0.98% |
| Petroleum, Chemical & Gas | 33,858,233 | 38,450,284 | 39,457,225 | 19.04% |
| CHINA PETROLEUM & CHEMICAL CORPORATION | 478,000 | 1,788,808 | 1,411,628 | 0.68% |
| DIALOG GROUP BERHAD | 1,672,500 | 5,043,285 | 5,201,475 | 2.51% |
| GAS MALAYSIA BERHAD | 1,261,900 | 3,572,434 | 3,571,177 | 1.72% |
| PETROCHINA CO LIMITED | 522,000 | 1,620,598 | 1,345,770 | 0.65% |
| PETRONAS CHEMICALS GROUP BERHAD | 1,665,900 | 13,218,967 | 15,476,211 | 7.47% |
| PETRONAS DAGANGAN BERHAD | 231,300 | 5,563,039 | 6,129,450 | 2.96% |
| PETRONAS GAS BERHAD | 136,000 | 2,575,280 | 2,611,200 | 1.26% |
| SAPURA ENERGY BERHAD | 5,000,000 | 1,725,000 | 1,450,000 | 0.70% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Dana Gemilang (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|-------------------|----------------------|---|
| EQUITY SECURITIES (Cont'd) | | | | |
| Petroleum, Chemical & Gas (Cont'd) | | | | |
| SAPURA ENERGY BERHAD (RIGHTS) | 8,333,333 | - | - | 0.00% |
| SAPURA ENERGY BERHAD (REDEEMABLE CONVERTIBLE PREFERENCE SHARES RIGHTS) | 2,000,000 | - | - | 0.00% |
| VELESTO ENERGY BERHAD | 12,557,300 | 3,342,873 | 2,260,314 | 1.09% |
| Properties | 9,027,975 | 15,077,046 | 12,559,106 | 6.06% |
| PARAMOUNT CORPORATION BERHAD | 1,179,600 | 2,265,072 | 2,406,384 | 1.16% |
| S P SETIA BERHAD | 1,794,355 | 5,375,558 | 4,180,847 | 2.02% |
| S P SETIA BERHAD (REDEEMABLE CONVERTIBLE PREFERENCE SHARES) | 372,513 | 327,811 | 251,446 | 0.12% |
| SIME DARBY PROPERTY BERHAD | 1,833,007 | 2,571,085 | 1,823,842 | 0.88% |
| UEM EDGENTA BERHAD | 495,500 | 1,260,737 | 1,347,760 | 0.65% |
| UEM SUNRISE BERHAD | 3,133,700 | 2,819,999 | 2,083,911 | 1.01% |
| UOA DEVELOPMENT BERHAD | 219,300 | 456,784 | 464,916 | 0.22% |
| Resource Based | 3,118,800 | 18,606,530 | 18,371,564 | 8.85% |
| GENTING PLANTATIONS BERHAD | 173,300 | 1,637,417 | 1,708,738 | 0.82% |
| KUALA LUMPUR KEPONG BERHAD | 230,000 | 5,718,117 | 5,685,600 | 2.74% |
| SIME DARBY PLANTATION BERHAD | 1,769,600 | 9,299,660 | 8,423,296 | 4.06% |
| TA ANN HOLDINGS BERHAD | 945,900 | 1,951,336 | 2,553,930 | 1.23% |
| Technology | 120,700 | 13,064,663 | 10,140,079 | 4.90% |
| TENCENT HOLDINGS LIMITED | 40,700 | 7,494,536 | 6,751,568 | 3.26% |
| VENTURE CORPORATION LIMITED | 80,000 | 5,570,127 | 3,388,511 | 1.64% |
| Telecommunication & Cables | 4,767,800 | 14,162,036 | 13,339,580 | 6.44% |
| AXIATA GROUP BERHAD | 1,200,000 | 5,334,894 | 4,716,000 | 2.28% |
| DIGI.COM BERHAD | 1,361,400 | 5,813,412 | 6,126,300 | 2.96% |
| OCK GROUP BERHAD | 2,003,200 | 1,533,937 | 851,360 | 0.41% |
| TIME DOTCOM BERHAD | 203,200 | 1,479,793 | 1,645,920 | 0.79% |
| Transport Services | 2,384,500 | 4,797,179 | 4,798,280 | 2.31% |
| MALAYSIAN BULK CARRIERS BERHAD | 1,820,500 | 1,558,536 | 1,019,480 | 0.49% |
| MISC BERHAD | 564,000 | 3,238,643 | 3,778,800 | 1.82% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Dana Gemilang (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|--------------------|----------------------|---|
| EQUITY SECURITIES (Cont'd) | | | | |
| Utilities/Infrastructure | 6,829,600 | 24,845,019 | 24,022,190 | 11.60% |
| CYPARK RESOURCES BERHAD | 1,372,500 | 2,038,260 | 2,168,550 | 1.05% |
| LINGKARAN TRANS KOTA HOLDINGS BERHAD | 500,000 | 2,270,350 | 2,075,000 | 1.00% |
| MALAKOFF CORPORATION BERHAD | 2,736,300 | 2,301,572 | 2,189,040 | 1.06% |
| RANHILL HOLDINGS BERHAD | 1,017,200 | 1,142,470 | 1,220,640 | 0.59% |
| TENAGA NASIONAL BERHAD | 1,203,600 | 17,092,367 | 16,368,960 | 7.90% |
| TOTAL EQUITY SECURITIES | 79,564,593 | 177,139,567 | 169,187,567 | 81.65% |
| UNIT AND PROPERTY TRUST FUNDS | | | | |
| Properties | | | | |
| AL-AQAR HEALTHCARE REIT | 1,168,300 | 1,741,358 | 1,530,473 | 0.74% |
| AXIS REAL ESTATE INVESTMENT TRUST | 1,882,300 | 3,017,515 | 2,936,388 | 1.42% |
| KLCC PROPERTY & KLCC REITS | 450,000 | 3,454,320 | 3,447,000 | 1.66% |
| TOTAL UNIT AND PROPERTY TRUST FUNDS | 3,500,600 | 8,213,193 | 7,913,861 | 3.82% |
| DEPOSITS WITH FINANCIAL INSTITUTIONS | | | | |
| Short Term Money Market Deposit | 16,600,000 | 16,600,000 | 16,600,000 | 8.01% |
| TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS | 16,600,000 | 16,600,000 | 16,600,000 | 8.01% |
| TOTAL INVESTMENTS | 99,665,193 | 201,952,760 | 193,701,428 | 93.48% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Dana Gemilang (Cont'd)

| 2017 | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|-------------------|----------------------|---|
| EQUITY SECURITIES | | | | |
| Building Materials/Construction | 17,175,723 | 25,445,384 | 30,349,622 | 15.17% |
| ECONPILE HOLDINGS BERHAD | 1,156,750 | 1,099,632 | 1,399,668 | 0.70% |
| ECONPILE HOLDINGS BERHAD (WARRANTS) | 231,350 | - | - | 0.00% |
| FAJARBARU BUILDER GROUP BERHAD | 3,381,300 | 3,010,919 | 2,721,947 | 1.36% |
| GAMUDA BERHAD | 733,000 | 3,761,042 | 3,635,680 | 1.82% |
| HOCK SENG LEE BERHAD | 730,000 | 1,062,900 | 1,043,900 | 0.52% |
| IKHMAS JAYA GROUP BERHAD | 3,993,500 | 2,541,585 | 2,236,360 | 1.12% |
| MUDAJAYA GROUP BERHAD | 1,589,400 | 2,268,138 | 1,478,142 | 0.74% |
| MUHIBBAH ENGINEERING (M) BERHAD | 430,000 | 956,639 | 1,221,200 | 0.61% |
| PRESS METAL ALUMINIUM HOLDINGS BERHAD | 2,153,400 | 5,105,265 | 11,606,826 | 5.80% |
| SUNWAY CONSTRUCTION GROUP BERHAD | 569,800 | 1,151,689 | 1,430,198 | 0.71% |
| WCT HOLDINGS BERHAD | 2,207,223 | 4,487,575 | 3,575,701 | 1.79% |
| Conglomerates | 10,262,087 | 14,972,823 | 16,447,835 | 8.22% |
| CAHYA MATA SARAWAK BERHAD | 1,446,600 | 6,425,842 | 5,641,740 | 2.82% |
| MALAYSIAN RESOURCES CORPORATION BERHAD | 6,539,300 | 6,234,721 | 7,324,016 | 3.66% |
| MALAYSIAN RESOURCES CORPORATION BERHAD (WARRANTS) | 848,380 | - | 326,626 | 0.16% |
| SIME DARBY BERHAD | 1,427,807 | 2,312,260 | 3,155,453 | 1.58% |
| Financial Services | 400,000 | 1,575,441 | 1,760,000 | 0.88% |
| BIMB HOLDINGS BERHAD | 400,000 | 1,575,441 | 1,760,000 | 0.88% |
| Others | 23,244,300 | 24,063,701 | 32,655,716 | 16.32% |
| HARTALEGA HOLDINGS BERHAD | 697,400 | 4,116,649 | 7,448,232 | 3.72% |
| JARDINE CYCLE & CARRIAGE LIMITED | 13,000 | 1,686,485 | 1,600,564 | 0.80% |
| KOSSAN RUBBER INDUSTRIES BERHAD | 827,400 | 5,780,575 | 6,710,214 | 3.35% |
| TOP GLOVE CORPORATION BERHAD | 744,300 | 3,888,365 | 5,946,957 | 2.97% |
| UMW HOLDINGS BERHAD | 450,800 | 2,264,599 | 2,344,160 | 1.17% |
| V.S. INDUSTRY BERHAD | 1,753,900 | 3,278,985 | 5,279,239 | 2.64% |
| VIZIONE HOLDINGS BERHAD | 17,343,800 | 2,270,508 | 2,775,008 | 1.39% |
| SYF RESOURCES BERHAD | 1,413,700 | 777,535 | 551,342 | 0.28% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Dana Gemilang (Cont'd)

| 2017 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|-------------------|----------------------|---|
| EQUITY SECURITIES (Cont'd) | | | | |
| Petroleum, Chemical & Gas | 6,527,200 | 18,020,815 | 20,625,446 | 10.31% |
| DAYANG ENTERPRISE HOLDINGS BERHAD | 1,975,900 | 1,686,633 | 1,343,612 | 0.67% |
| DIALOG GROUP BERHAD | 310,400 | 574,240 | 779,104 | 0.39% |
| PETRONAS CHEMICALS GROUP BERHAD | 365,900 | 2,433,147 | 2,817,430 | 1.41% |
| PETRONAS DAGANGAN BERHAD | 105,000 | 2,211,230 | 2,547,300 | 1.27% |
| PETRONAS GAS BERHAD | 230,000 | 4,984,944 | 4,020,400 | 2.01% |
| SERBA DINAMIK HOLDINGS BERHAD | 2,340,000 | 3,901,159 | 7,581,600 | 3.79% |
| UZMA BERHAD | 1,200,000 | 2,229,462 | 1,536,000 | 0.77% |
| Properties | 10,628,975 | 18,102,391 | 18,060,323 | 9.02% |
| GABUNGAN AQRS BERHAD | 1,846,200 | 2,572,670 | 3,563,166 | 1.78% |
| MALTON BERHAD | 968,100 | 1,409,591 | 905,174 | 0.45% |
| S P SETIA BERHAD | 1,055,455 | 3,375,574 | 4,221,820 | 2.11% |
| S P SETIA BERHAD (REDEEMABLE CONVERTIBLE PREFERENCE SHARES) | 372,513 | 327,811 | 327,811 | 0.16% |
| SIME DARBY PROPERTY BERHAD | 1,427,807 | 1,876,617 | 2,541,496 | 1.27% |
| TITIJAYA LAND BERHAD | 2,060,000 | 1,895,200 | 1,442,000 | 0.72% |
| UEM EDGENTA BERHAD | 1,400,000 | 4,948,464 | 3,500,000 | 1.75% |
| UEM SUNRISE BERHAD | 1,498,900 | 1,696,464 | 1,558,856 | 0.78% |
| Resource Based | 2,085,207 | 9,291,565 | 10,368,118 | 5.18% |
| IJM PLANTATIONS BERHAD | 657,400 | 2,310,104 | 1,801,276 | 0.90% |
| SIME DARBY PLANTATION BERHAD | 1,427,807 | 6,981,461 | 8,566,842 | 4.28% |
| Technology | 880,000 | 2,570,380 | 3,117,000 | 1.55% |
| INARI AMERTRON BERHAD | 380,000 | 639,255 | 1,292,000 | 0.65% |
| UNISEM (M) BERHAD | 500,000 | 1,931,125 | 1,825,000 | 0.90% |
| Telecommunication & Cables | 6,724,384 | 21,799,676 | 24,889,112 | 12.41% |
| AXIATA GROUP BERHAD | 801,614 | 3,825,968 | 4,400,861 | 2.20% |
| DIGI.COM BERHAD | 700,000 | 3,500,000 | 3,570,000 | 1.78% |
| MAXIS BERHAD | 920,000 | 5,078,400 | 5,529,200 | 2.76% |
| OCK GROUP BERHAD | 2,500,000 | 1,914,358 | 2,250,000 | 1.12% |
| OCK GROUP BERHAD (WARRANTS) | 600,000 | - | 156,000 | 0.08% |
| TELEKOM MALAYSIA BERHAD | 700,770 | 4,228,949 | 4,414,851 | 2.20% |
| TIME DOTCOM BERHAD | 502,000 | 3,252,001 | 4,568,200 | 2.27% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Dana Gemilang (Cont'd)

| 2017 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|--------------------|----------------------|---|
| EQUITY SECURITIES (Cont'd) | | | | |
| Transport Services | 1,820,500 | 1,558,536 | 1,483,708 | 0.74% |
| MALAYSIAN BULK CARRIERS BERHAD | 1,820,500 | 1,558,536 | 1,483,708 | 0.74% |
| Utilities/Infrastructure | 710,000 | 9,061,287 | 10,834,600 | 5.40% |
| TENAGA NASIONAL BERHAD | 710,000 | 9,061,287 | 10,834,600 | 5.40% |
| TOTAL EQUITY SECURITIES | 80,458,376 | 146,461,999 | 170,591,480 | 85.20% |
| UNIT AND PROPERTY TRUST FUNDS | | | | |
| Properties | 1,920,000 | 5,525,405 | 5,673,000 | 2.83% |
| AL-AQAR HEALTHCARE REIT | 900,000 | 1,406,160 | 1,287,000 | 0.64% |
| AXIS REAL ESTATE INVESTMENT TRUST | 620,000 | 1,112,800 | 930,000 | 0.46% |
| KLCC PROPERTY & KLCC REITS | 400,000 | 3,006,445 | 3,456,000 | 1.73% |
| TOTAL UNIT AND PROPERTY TRUST FUNDS | 1,920,000 | 5,525,405 | 5,673,000 | 2.83% |
| DEPOSITS WITH FINANCIAL INSTITUTIONS | | | | |
| Short Term Money Market Deposit | 23,850,000 | 23,850,000 | 23,850,000 | 11.91% |
| TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS | 23,850,000 | 23,850,000 | 23,850,000 | 11.91% |
| TOTAL INVESTMENTS | 106,228,376 | 175,837,404 | 200,114,480 | 99.94% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Dana Restu

| 2018 | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|--------------------|----------------------|---|
| EQUITY SECURITIES | | | | |
| Building Materials/Construction | 9,278,500 | 27,273,867 | 26,262,742 | 3.02% |
| IJM CORPORATION BERHAD | 2,340,300 | 5,047,839 | 3,791,286 | 0.44% |
| PRESS METAL ALUMINIUM HOLDINGS BERHAD | 3,783,900 | 16,050,110 | 18,276,237 | 2.10% |
| SUNWAY CONSTRUCTION GROUP BERHAD | 3,154,300 | 6,175,918 | 4,195,219 | 0.48% |
| Conglomerates | 21,261,275 | 30,884,820 | 33,865,373 | 3.88% |
| CAHYA MATA SARAWAK BERHAD | 3,465,700 | 9,019,710 | 9,322,733 | 1.07% |
| MALAYSIAN RESOURCES CORPORATION BERHAD | 8,684,600 | 5,802,202 | 5,341,029 | 0.61% |
| SIME DARBY BERHAD | 6,245,675 | 11,616,826 | 14,989,620 | 1.72% |
| SUNWAY BERHAD | 2,865,300 | 4,446,082 | 4,211,991 | 0.48% |
| Others | 22,631,600 | 73,624,941 | 77,246,173 | 8.88% |
| ATA IMS BERHAD | 2,864,800 | 4,440,440 | 4,726,920 | 0.54% |
| BERMAZ AUTO BERHAD | 7,348,500 | 16,852,125 | 15,799,275 | 1.82% |
| HARALEGA HOLDINGS BERHAD | 1,887,100 | 4,355,170 | 11,586,794 | 1.33% |
| IHH HEALTHCARE BERHAD | 4,443,500 | 25,667,982 | 23,950,465 | 2.75% |
| KOSSAN RUBBER INDUSTRIES BERHAD | 454,000 | 1,547,032 | 1,970,360 | 0.23% |
| TAN CHONG MOTOR HOLDINGS BERHAD | 2,816,500 | 5,089,750 | 3,802,275 | 0.44% |
| UMW HOLDING BERHAD | 2,817,200 | 15,672,442 | 15,410,084 | 1.77% |
| Petroleum, Chemical & Gas | 19,494,370 | 110,381,103 | 139,475,354 | 16.03% |
| DIALOG GROUP BERHAD | 7,410,800 | 12,672,114 | 23,047,588 | 2.65% |
| GAS MALAYSIA BERHAD | 1,328,000 | 3,736,875 | 3,758,240 | 0.43% |
| PERDANA PETROLEUM BERHAD | 7,470 | - | 1,606 | 0.00% |
| PETRONAS CHEMICALS GROUP BERHAD | 6,010,000 | 40,976,525 | 55,832,900 | 6.42% |
| PETRONAS DAGANGAN BERHAD | 995,000 | 22,683,010 | 26,367,500 | 3.03% |
| PETRONAS GAS BERHAD | 983,100 | 20,187,729 | 18,875,520 | 2.17% |
| YINSON HOLDINGS BERHAD | 2,760,000 | 10,124,850 | 11,592,000 | 1.33% |
| Properties | 30,612,544 | 68,803,210 | 50,935,986 | 5.85% |
| PARAMOUNT CORPORATION BERHAD | 1,572,300 | 3,161,260 | 3,207,491 | 0.37% |
| S P SETIA BERHAD | 5,618,346 | 18,516,360 | 13,090,746 | 1.50% |
| S P SETIA BERHAD (REDEEMABLE CONVERTIBLE PREFERENCE SHARES) | 2,189,548 | 2,189,548 | 1,904,907 | 0.22% |
| S P SETIA BERHAD (REDEEMABLE CONVERTIBLE PREFERENCE SHARES) | 2,572,075 | 2,263,426 | 1,736,151 | 0.20% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Dana Restu (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|--------------------|----------------------|---|
| EQUITY SECURITIES (Cont'd) | | | | |
| Properties (Cont'd) | | | | |
| SIME DARBY PROPERTY BERHAD | 8,118,275 | 11,638,769 | 8,077,684 | 0.93% |
| UEM EDGENTA BERHAD | 7,741,400 | 28,975,653 | 21,056,608 | 2.42% |
| UEM SUNRISE BERHAD | 2,800,600 | 2,058,194 | 1,862,399 | 0.21% |
| Resource Based | 15,366,762 | 96,919,977 | 89,908,259 | 10.33% |
| IJM PLANTATIONS BERHAD | 2,510,287 | 6,713,615 | 3,514,402 | 0.40% |
| IOI CORPORATION BERHAD | 4,540,800 | 21,211,682 | 20,206,560 | 2.32% |
| KUALA LUMPUR KEPONG BERHAD | 1,332,900 | 31,802,119 | 32,949,288 | 3.79% |
| SIME DARBY PLANTATION BERHAD | 6,982,775 | 37,192,561 | 33,238,009 | 3.82% |
| Telecommunication & Cables | 15,343,285 | 78,534,967 | 64,079,805 | 7.37% |
| AXIATA GROUP BERHAD | 7,400,841 | 38,192,415 | 29,085,305 | 3.34% |
| DIGI.COM BERHAD | 4,523,500 | 22,483,410 | 20,355,750 | 2.34% |
| MAXIS BERHAD | 2,061,100 | 11,564,756 | 11,026,885 | 1.27% |
| TELEKOM MALAYSIA BERHAD | 1,357,844 | 6,294,386 | 3,611,865 | 0.42% |
| Transport Services | 8,550,200 | 28,041,089 | 29,749,668 | 3.42% |
| MALAYSIAN BULK CARRIERS BERHAD | 4,484,800 | 3,892,447 | 2,511,488 | 0.29% |
| MISC BERHAD | 4,065,400 | 24,148,642 | 27,238,180 | 3.13% |
| Utilities/Infrastructure | 21,698,350 | 77,805,514 | 91,728,237 | 10.55% |
| CYPARK RESOURCES BERHAD | 3,544,650 | 6,264,030 | 5,600,547 | 0.64% |
| LINGKARAN TRANS KOTA HOLDINGS BERHAD | 35,800 | 138,688 | 148,570 | 0.02% |
| MALAKOFF CORPORATION BERHAD | 6,313,000 | 5,213,206 | 5,050,400 | 0.58% |
| RANHILL HOLDINGS BERHAD | 6,420,800 | 7,574,574 | 7,704,960 | 0.89% |
| TENAGA NASIONAL BERHAD | 5,384,100 | 58,615,016 | 73,223,760 | 8.42% |
| TOTAL EQUITY SECURITIES | 164,236,886 | 592,269,488 | 603,251,597 | 69.33% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Dana Restu (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|--------------------|----------------------|---|
| UNIT AND PROPERTY TRUST FUNDS | | | | |
| Properties | 11,265,591 | 30,244,407 | 31,262,722 | 3.60% |
| AXIS REAL ESTATE | | | | |
| INVESTMENT TRUST | 9,021,591 | 14,131,215 | 14,073,682 | 1.62% |
| KLCC PROPERTY & KLCC REITS | 2,244,000 | 16,113,192 | 17,189,040 | 1.98% |
| TOTAL UNIT AND PROPERTY TRUST FUNDS | 11,265,591 | 30,244,407 | 31,262,722 | 3.60% |
| DEPOSITS WITH FINANCIAL INSTITUTIONS | | | | |
| Short Term Money Market Deposit | 237,530,000 | 237,530,000 | 237,530,000 | 27.30% |
| TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS | 237,530,000 | 237,530,000 | 237,530,000 | 27.30% |
| TOTAL INVESTMENTS | 413,032,477 | 860,043,895 | 872,044,319 | 100.23% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Dana Restu (Cont'd)

| 2017 | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|--------------------|----------------------|---|
| EQUITY SECURITIES | | | | |
| Building Materials/Construction | 28,976,350 | 54,802,220 | 61,571,147 | 6.57% |
| ECONPILE HOLDINGS BERHAD | 12,500,000 | 11,750,000 | 15,125,000 | 1.61% |
| ECONPILE HOLDINGS BERHAD (WARRANTS) | 2,500,000 | - | - | 0.00% |
| GAMUDA BERHAD | 4,120,000 | 18,665,881 | 20,435,200 | 2.18% |
| MUDAJAYA GROUP BERHAD | 65,000 | 88,803 | 60,450 | 0.01% |
| MUHIKBAH ENGINEERING (M) BERHAD | 1,549,400 | 4,437,341 | 4,400,296 | 0.47% |
| PRESS METAL ALUMINIUM HOLDINGS BERHAD | 2,174,600 | 7,520,158 | 11,721,094 | 1.25% |
| WCT HOLDINGS BERHAD | 6,067,350 | 12,340,037 | 9,829,107 | 1.05% |
| Conglomerates | 63,820,235 | 68,351,834 | 82,673,941 | 8.82% |
| CAHYA MATA SARAWAK BERHAD | 3,611,500 | 16,927,916 | 14,084,850 | 1.50% |
| MALAYSIAN RESOURCES CORPORATION BERHAD | 44,310,800 | 38,914,959 | 49,628,096 | 5.30% |
| MALAYSIAN RESOURCES CORPORATION BERHAD (WARRANTS) | 8,862,160 | - | 3,411,932 | 0.36% |
| SIME DARBY BERHAD | 7,035,775 | 12,508,959 | 15,549,063 | 1.66% |
| Others | 19,819,600 | 106,471,952 | 168,106,196 | 17.95% |
| HARTALEGA HOLDINGS BERHAD | 7,965,500 | 36,766,600 | 85,071,540 | 9.08% |
| IHH HEALTHCARE BERHAD | 5,637,500 | 33,959,095 | 33,035,750 | 3.53% |
| KOSSAN RUBBER INDUSTRIES BERHAD | 2,735,600 | 18,643,438 | 22,185,716 | 2.37% |
| TOP GLOVE CORPORATION BERHAD | 3,481,000 | 17,102,819 | 27,813,190 | 2.97% |
| Petroleum, Chemical & Gas | 25,603,000 | 119,180,988 | 136,323,604 | 14.53% |
| DAYANG ENTERPRISE HOLDINGS BERHAD | 4,012,200 | 3,051,571 | 2,728,296 | 0.29% |
| DIALOG GROUP BERHAD | 7,330,800 | 11,301,882 | 18,400,308 | 1.96% |
| PETRONAS CHEMICALS GROUP BERHAD | 7,000,000 | 47,273,557 | 53,900,000 | 5.75% |
| PETRONAS DAGANGAN BERHAD | 800,000 | 17,489,118 | 19,408,000 | 2.07% |
| PETRONAS GAS BERHAD | 1,400,000 | 30,332,860 | 24,472,000 | 2.61% |
| SERBA DINAMIK HOLDINGS BERHAD | 3,800,000 | 5,700,000 | 12,312,000 | 1.31% |
| YINSON HOLDINGS BERHAD | 1,260,000 | 4,032,000 | 5,103,000 | 0.54% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Dana Restu (Cont'd)

| 2017 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|--------------------|----------------------|---|
| EQUITY SECURITIES (Cont'd) | | | | |
| Properties | 34,206,344 | 77,299,099 | 73,841,692 | 7.88% |
| S P SETIA BERHAD | 7,287,546 | 24,017,377 | 29,150,184 | 3.11% |
| S P SETIA BERHAD (REDEEMABLE CONVERTIBLE PREFERENCE SHARES) | 2,189,548 | 2,189,548 | 2,408,503 | 0.26% |
| S P SETIA BERHAD (REDEEMABLE CONVERTIBLE PREFERENCE SHARES) | 2,572,075 | 2,263,426 | 2,263,426 | 0.24% |
| SIME DARBY PROPERTY BERHAD | 7,035,775 | 10,152,199 | 12,523,679 | 1.34% |
| UEM EDGENTA BERHAD | 8,061,400 | 30,173,399 | 20,153,500 | 2.15% |
| UEM SUNRISE BERHAD | 7,060,000 | 8,503,150 | 7,342,400 | 0.78% |
| Resource Based | 10,800,062 | 59,780,052 | 65,996,096 | 7.03% |
| IJM PLANTATIONS BERHAD | 3,159,287 | 8,449,229 | 8,656,446 | 0.92% |
| KUALA LUMPUR KEPONG BERHAD | 605,000 | 13,562,226 | 15,125,000 | 1.61% |
| SIME DARBY PLANTATION BERHAD | 7,035,775 | 37,768,597 | 42,214,650 | 4.50% |
| Telecommunication & Cables | 23,961,085 | 131,497,381 | 144,316,578 | 15.41% |
| AXIATA GROUP BERHAD | 7,078,441 | 38,088,777 | 38,860,641 | 4.15% |
| DIGI.COM BERHAD | 7,040,000 | 35,521,494 | 35,904,000 | 3.83% |
| MAXIS BERHAD | 2,400,000 | 13,248,000 | 14,424,000 | 1.54% |
| TELEKOM MALAYSIA BERHAD | 4,500,044 | 25,842,202 | 28,350,277 | 3.03% |
| TIME DOTCOM BERHAD | 2,942,600 | 18,796,908 | 26,777,660 | 2.86% |
| Transport Services | 7,425,200 | 25,874,872 | 25,472,880 | 2.73% |
| MALAYSIAN BULK CARRIERS BERHAD | 4,484,800 | 3,892,447 | 3,655,112 | 0.40% |
| MISC BERHAD | 2,940,400 | 21,982,425 | 21,817,768 | 2.33% |
| Utilities/Infrastructure | 5,250,000 | 52,424,144 | 80,115,000 | 8.55% |
| TENAGA NASIONAL BERHAD | 5,250,000 | 52,424,144 | 80,115,000 | 8.55% |
| TOTAL EQUITY SECURITIES | 219,861,876 | 695,682,542 | 838,417,134 | 89.47% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Dana Restu (Cont'd)

| 2017 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|--------------------|----------------------|---|
| UNIT AND PROPERTY TRUST FUNDS | | | | |
| Properties | 4,738,691 | 20,293,281 | 22,958,837 | 2.45% |
| AXIS REAL ESTATE INVESTMENT TRUST | 2,518,691 | 4,369,435 | 3,778,037 | 0.40% |
| KLCC PROPERTY & KLCC REITS | 2,220,000 | 15,923,846 | 19,180,800 | 2.05% |
| TOTAL UNIT AND PROPERTY TRUST FUNDS | 4,738,691 | 20,293,281 | 22,958,837 | 2.45% |
| DEPOSITS WITH FINANCIAL INSTITUTIONS | | | | |
| Short Term Money Market Deposit | 80,600,000 | 80,600,000 | 80,600,000 | 8.60% |
| TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS | 80,600,000 | 80,600,000 | 80,600,000 | 8.60% |
| TOTAL INVESTMENTS | 305,200,567 | 796,575,823 | 941,975,971 | 100.52% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Dana Sejati

| 2018 | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|-------------------|----------------------|---|
| DEBT SECURITIES | | | | |
| Government | 10,000,000 | 10,195,000 | 10,310,400 | 6.00% |
| LEMBAGA PEMBIAYAAN PERUMAHAN SEKTOR AWAM - 5.22% 201600043 RM25.0B GG ICP/IMTN Due 2047-04-17 | 10,000,000 | 10,195,000 | 10,310,400 | 6.00% |
| Infrastructure - Quasi-Government | 11,000,000 | 11,000,000 | 11,125,400 | 6.48% |
| DANAINFRA NASIONAL BERHAD - 5.17% 201200042 RM61.0B GG ICP/IMTN Due 2048-11-26 | 11,000,000 | 11,000,000 | 11,125,400 | 6.48% |
| Transportation - Quasi-Government | 5,000,000 | 5,113,500 | 5,119,900 | 2.98% |
| PRASARANA MALAYSIA BERHAD - 5.23% 201700055 RM10.0B Sukuk Programme Due 2047-09-13 | 5,000,000 | 5,113,500 | 5,119,900 | 2.98% |
| Construction | 5,000,000 | 5,016,300 | 5,008,000 | 2.91% |
| WCT HOLDINGS BERHAD - 5.05% 201400052 RM1.5B Sukuk Due 2022-10-21 | 5,000,000 | 5,016,300 | 5,008,000 | 2.91% |
| Financial Services | 28,000,000 | 27,985,040 | 28,496,830 | 16.59% |
| AFFIN ISLAMIC BANK BERHAD - 5.65% 201800050 RM5.0B Add Tier 1 Due 2023-10-18 | 10,000,000 | 10,000,000 | 10,188,200 | 5.93% |
| DANAJAMIN NASIONAL BERHAD - 4.8% 201700064 RM2.0B Subordinated Due 2022-10-06 | 5,000,000 | 5,008,000 | 5,032,300 | 2.93% |
| FORTUNE PREMIERE SDN BERHAD - 5.05% 201700092 RM3.0B Sukuk Due 2025-09-05 | 5,000,000 | 5,000,000 | 5,045,050 | 2.94% |
| PURPLE BOULEVARD BERHAD - 5.45% 201500049 RM125.0M Class D Sukuk Due 2022-11-11 | 8,000,000 | 7,977,040 | 8,231,280 | 4.79% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Dana Sejati (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|-------------------|----------------------|---|
| DEBT SECURITIES (Cont'd) | | | | |
| Highway | 23,200,000 | 23,529,700 | 22,918,318 | 13.34% |
| LEBUHRAYA DUKE FASA 3 SDN BERHAD - 6.23% 201600041 RM3.64B Sukuk Due 2037-08-21 | 5,000,000 | 5,118,000 | 5,464,750 | 3.18% |
| LEBUHRAYA DUKE FASA 3 SDN BERHAD - 6.33% 201600041 RM3.64B Sukuk Due 2038-08-23 | 5,200,000 | 5,324,800 | 5,710,588 | 3.32% |
| PROJECT SMART HOLDINGS SDN BERHAD - 5.50% 201500042 RM330.0M IMTN Due 2026-09-30 | 5,000,000 | 5,041,000 | 4,664,700 | 2.72% |
| PROJECT SMART HOLDINGS SDN BERHAD - 5.80% 201500042 RM330.0M IMTN Due 2030-09-30 | 5,000,000 | 5,030,000 | 4,467,950 | 2.60% |
| PROJECT SMART HOLDINGS SDN BERHAD - 5.95% 201500042 RM330.0M IMTN Due 2032-09-30 | 3,000,000 | 3,015,900 | 2,610,330 | 1.52% |
| Investment Holding | 5,000,000 | 5,010,700 | 5,115,850 | 2.98% |
| DANGA CAPITAL BERHAD - 5.02% 200900021 RM10.0B Islamic Securities Due 2033-09-21 | 5,000,000 | 5,010,700 | 5,115,850 | 2.98% |
| Motor | 10,000,000 | 10,000,000 | 10,419,800 | 6.07% |
| UMW HOLDINGS BERHAD - 6.35% 201800016 RM2.0B Perpetual Due 2028-04-20 | 10,000,000 | 10,000,000 | 10,419,800 | 6.07% |
| Power | 30,900,000 | 31,067,940 | 32,279,824 | 18.78% |
| SOUTHERN POWER GENERATION SDN BERHAD - 5.41% 201700076 RM4.0B Sukuk Wakalah Due 2033-04-29 | 5,000,000 | 5,000,000 | 5,271,500 | 3.07% |
| SOUTHERN POWER GENERATION SDN BERHAD - 5.61% 201700076 RM4.0B Sukuk Wakalah Due 2035-10-31 | 5,000,000 | 5,000,000 | 5,258,300 | 3.06% |
| TADAU ENERGY SDN BERHAD - 6.00% 201700045 RM250.0M Sukuk Programme Due 2031-07-28 | 4,000,000 | 4,056,800 | 4,197,360 | 2.44% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Dana Sejati (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|--------------------|----------------------|---|
| DEBT SECURITIES (Cont'd) | | | | |
| Power (Cont'd) | | | | |
| TADAU ENERGY SDN BERHAD - 6.10% 201700045 RM250.0M Sukuk Programme Due 2032-07-27 | 5,000,000 | 5,073,750 | 5,264,850 | 3.06% |
| TENAGA NATIONAL BERHAD - 4.98% 201700046 RM5.0B Sukuk Due 2038-08-27 | 7,900,000 | 7,923,790 | 7,908,374 | 4.60% |
| TNB WESTERN ENERGY BERHAD - 5.76% 201400004 RM4.0B Sukuk Due 2033-01-28 | 4,000,000 | 4,013,600 | 4,379,440 | 2.55% |
| Properties | 3,000,000 | 3,000,000 | 3,066,240 | 1.78% |
| MAH SING GROUP BERHAD - 6.80% 201500006 Unrated Perpetual Due 2020-03-31 | 3,000,000 | 3,000,000 | 3,066,240 | 1.78% |
| Transport | 26,500,000 | 26,741,250 | 27,426,355 | 15.96% |
| MALAYSIA AIRPORTS HOLDINGS BERHAD - 5.75% 201400062 RM2.5B Perpetual Subordinated Sukuk Due 2024-12-13 | 5,000,000 | 5,237,650 | 5,245,600 | 3.05% |
| SAMALAJU INDUSTRIAL PORT SDN BERHAD - 5.45% 201500064 RM950M Sukuk MB Programme Due 2027-12-28 | 5,000,000 | 5,000,000 | 5,246,100 | 3.05% |
| SAMALAJU INDUSTRIAL PORT SDN BERHAD - 5.55% 201500064 RM950M Sukuk MB Programme Due 2028-12-28 | 4,500,000 | 4,500,000 | 4,756,095 | 2.77% |
| WESTPORTS MALAYSIA SDN BERHAD - 4.90% 201100025 RM2.0B Sukuk Programme Due 2027-12-13 | 12,000,000 | 12,003,600 | 12,178,560 | 7.09% |
| TOTAL DEBT SECURITIES | 157,600,000 | 158,659,430 | 161,286,917 | 93.87% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Dana Sejati (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|--------------------|----------------------|---|
| DEPOSITS WITH FINANCIAL INSTITUTIONS | | | | |
| Short Term Money Market Deposit | 9,150,000 | 9,150,000 | 9,150,000 | 5.33% |
| TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS | 9,150,000 | 9,150,000 | 9,150,000 | 5.33% |
| TOTAL INVESTMENTS | 166,750,000 | 167,809,430 | 170,436,917 | 99.20% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Dana Sejati (Cont'd)

| 2017 | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|-------------------|----------------------|---|
| DEBT SECURITIES | | | | |
| Conglomerate | 4,000,000 | 4,000,000 | 4,040,640 | 2.64% |
| CAHYA MATA SARAWAK BERHAD - 4.80% 201700033 RM2.0B Sukuk Due 2022-05-05 | 4,000,000 | 4,000,000 | 4,040,640 | 2.64% |
| Construction | 10,000,000 | 10,021,800 | 9,999,500 | 6.53% |
| GAMUDA BERHAD - 4.83% 201500001 RM5.0B 7Y ICP&IMTN Due 2022-11-23 | 5,000,000 | 5,005,500 | 5,020,500 | 3.28% |
| WCT HOLDINGS BERHAD - 5.05% 201400052 RM1.5B Sukuk Due 2022-10-21 | 5,000,000 | 5,016,300 | 4,979,000 | 3.25% |
| Financial Services | 21,000,000 | 21,003,040 | 21,287,070 | 13.90% |
| AMBANK ISLAMIC BERHAD - 5.05% 201400009 AISL IMTN Due 2019-03-25 | 3,000,000 | 3,021,500 | 3,017,160 | 1.97% |
| RHB ISLAMIC BANK BERHAD - 4.88% 201400022 RM1.0B Sukuk Due 2022-04-27 | 5,000,000 | 5,000,000 | 5,024,000 | 3.28% |
| DANAJAMIN NASIONAL BERHAD - 4.8% 201700064 RM2.0B Subordinated Due 2027-10-06 | 5,000,000 | 5,004,500 | 5,009,750 | 3.27% |
| PURPLE BOULEVARD BERHAD - 5.45% 201500049 RM125M CLASS D SUKUK Due 2022-11-11 | 8,000,000 | 7,977,040 | 8,236,160 | 5.38% |
| Highway | 23,200,000 | 23,529,700 | 24,985,226 | 16.31% |
| LEBUHRAYA DUKE FASA 3 SDN BERHAD - 6.23% 201600041 RM3.64B Sukuk Due 2037-08-21 | 5,000,000 | 5,118,000 | 5,484,700 | 3.58% |
| LEBUHRAYA DUKE FASA 3 SDN BERHAD - 6.33% 201600041 RM3.64B Sukuk Due 2038-08-23 | 5,200,000 | 5,324,800 | 5,742,516 | 3.75% |
| PROJECT SMART HOLDINGS SDN BERHAD - 5.50% 201500042 RM330.0M IMTN Due 2026-09-30 | 5,000,000 | 5,041,000 | 5,258,400 | 3.43% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Dana Sejati (Cont'd)

| 2017 (Cont'd) | 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 SDN BERHAD - 5.80% 201500042 RM330.0M IMTN Due 2030-09-30 | 5,000,000 | 5,030,000 | 5,286,550 | 3.45% |
| PROJECT SMART HOLDINGS SDN BERHAD - 5.95% 201500042 RM330.0M IMTN Due 2032-09-30 | 3,000,000 | 3,015,900 | 3,213,060 | 2.10% |
| Motor | 10,000,000 | 9,995,825 | 10,070,800 | 6.58% |
| UMW HOLDINGS BERHAD - 4.82% 201300016 UMWH RM2.0 BIO 15Y Due 2019-10-04 | 10,000,000 | 9,995,825 | 10,070,800 | 6.58% |
| Plantation | 5,000,000 | 5,037,950 | 5,043,000 | 3.29% |
| FIRST RESOURCES LIMITED - 4.85% 201200043 RM2.0B Sukuk Due 2021-10-27 | 5,000,000 | 5,037,950 | 5,043,000 | 3.29% |
| Power | 38,000,000 | 38,218,650 | 38,391,150 | 25.07% |
| SARAWAK ENERGY BERHAD - 5.04% 201100040 RM15.0B IMTN Due 2031-04-25 | 15,000,000 | 15,074,500 | 14,886,900 | 9.72% |
| SOUTHERN POWER GENERATION SDN BERHAD - 5.41% 201700076 RM4.0B Sukuk Wakalah Due 2033-04-29 | 5,000,000 | 5,000,000 | 5,007,850 | 3.27% |
| SOUTHERN POWER GENERATION SDN BERHAD - 5.61% 201700076 RM4.0B Sukuk Wakalah Due 2035-10-31 | 5,000,000 | 5,000,000 | 5,018,050 | 3.28% |
| TADAU ENERGY SDN BERHAD - 6.00% 201700045 RM250.0M Sukuk Programme Due 2031-07-28 | 4,000,000 | 4,056,800 | 4,083,680 | 2.67% |
| TADAU ENERGY SDN BERHAD - 6.10% 201700045 RM250.0M Sukuk Programme Due 2032-07-27 | 5,000,000 | 5,073,750 | 5,107,350 | 3.33% |
| TNB WESTERN ENERGY BERHAD - 5.76% 201400004 RM4.0B Sukuk Due 2033-01-28 | 4,000,000 | 4,013,600 | 4,287,320 | 2.80% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Dana Sejati (Cont'd)

| 2017 (Cont'd) | 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 | 3,106,710 | 2.03% |
| MAH SING GROUP BERHAD - 6.80% 201500006 Unrated Perpetual Due 2020-03-31 | 3,000,000 | 3,000,000 | 3,106,710 | 2.03% |
| Transport | 26,500,000 | 26,741,250 | 27,163,560 | 17.73% |
| MALAYSIA AIRPORTS HOLDINGS BERHAD - 5.75% 201400062 RM2.5B Perpetual Subordinated Sukuk Due 2024-12-13 | 5,000,000 | 5,237,650 | 5,239,850 | 3.42% |
| SAMALAJU INDUSTRIAL PORT SDN BERHAD - 5.45% 201500064 RM950M Sukuk MB Programme Due 2027-12-28 | 5,000,000 | 5,000,000 | 5,198,650 | 3.39% |
| SAMALAJU INDUSTRIAL PORT SDN BERHAD - 5.55% 201500064 RM950M Sukuk MB Programme Due 2028-12-28 | 4,500,000 | 4,500,000 | 4,696,380 | 3.07% |
| WESTPORTS MALAYSIA SDN BERHAD - 4.90% 201100025 RM2.0B Sukuk Programme Due 2027-12-13 | 12,000,000 | 12,003,600 | 12,028,680 | 7.85% |
| Utilities/Infrastructure | 2,200,000 | 2,226,860 | 2,373,048 | 1.54% |
| JIMAH EAST POWER SDN BERHAD - 5.79% 201500054 RM8.98B Sukuk Due 2030-06-04 | 2,000,000 | 2,000,000 | 2,151,120 | 1.40% |
| JIMAH EAST POWER SDN BERHAD - 6.28% 201500054 RM8.98B Sukuk Due 2032-12-03 | 200,000 | 226,860 | 221,928 | 0.14% |
| TOTAL DEBT SECURITIES | 142,900,000 | 143,775,075 | 146,460,704 | 95.62% |
| DEPOSITS WITH FINANCIAL INSTITUTIONS | | | | |
| Short Term Money Market Deposit | 5,550,000 | 5,550,000 | 5,550,000 | 3.62% |
| TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS | 5,550,000 | 5,550,000 | 5,550,000 | 3.62% |
| TOTAL INVESTMENTS | 148,450,000 | 149,325,075 | 152,010,704 | 99.24% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Balanced Fund

| 2018 | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|-------------------------------------|-----------------------------|-------------------|----------------------|---|
| DEBT SECURITIES | | | | |
| Transport - Quasi Government | 20,000,000 | 20,090,000 | 20,233,350 | 2.52% |
| PRASARANA MALAYSIA BERHAD | | | | |
| - 4.28% 201700055 RM10.0B | | | | |
| Sukuk Programme Due 2024-09-13 | 10,000,000 | 10,006,000 | 10,050,200 | 1.25% |
| PRASARANA MALAYSIA BERHAD | | | | |
| - 4.47% 201500056 RM5.0B | | | | |
| Sukuk Programme Due 2026-02-26 | 5,000,000 | 5,000,000 | 5,063,250 | 0.63% |
| PRASARANA MALAYSIA BERHAD | | | | |
| - 5.23% 201700055 RM10.0B | | | | |
| Sukuk Programme Due 2047-09-13 | 5,000,000 | 5,084,000 | 5,119,900 | 0.64% |
| Water | 5,000,000 | 5,000,000 | 5,035,950 | 0.63% |
| PENGURUSAN AIR SPV BERHAD | | | | |
| - 4.40% 201100003 RM20.0B | | | | |
| IMTN Due 2026-06-17 | 5,000,000 | 5,000,000 | 5,035,950 | 0.63% |
| Construction | 10,000,000 | 10,028,700 | 10,129,950 | 1.26% |
| WCT HOLDINGS BERHAD | | | | |
| - 5.55% 201400052 RM1.5B | | | | |
| Sukuk Due 2025-01-03 | 5,000,000 | 5,014,350 | 5,066,100 | 0.63% |
| WCT HOLDINGS BERHAD | | | | |
| - 5.55% 201400052 RM1.5B | | | | |
| Sukuk Due 2025-02-21 | 5,000,000 | 5,014,350 | 5,063,850 | 0.63% |
| Financial Services | 92,700,000 | 92,907,593 | 93,462,606 | 11.66% |
| AFFIN BANK BERHAD | | | | |
| - 5.45% 201700005 RM6.0B | | | | |
| MTN Programme Due 2022-02-07 | 10,000,000 | 10,094,500 | 10,190,100 | 1.27% |
| AFFIN BANK BERHAD | | | | |
| - 5.03% 201700005 RM6.0B | | | | |
| MTN Programme Due 2022-09-20 | 5,000,000 | 5,000,000 | 5,031,250 | 0.63% |
| ALLIANCE BANK MALAYSIA BERHAD | | | | |
| - 6.25% 201700077 RM1.0B | | | | |
| Add Tier 1 Capital Due 2022-11-08 | 10,000,000 | 10,000,000 | 10,251,300 | 1.28% |
| ALLIANCE BANK MALAYSIA BERHAD | | | | |
| - 5.65% 201500043 RM2.0B | | | | |
| Subordinated Due 2020-12-18 | 5,000,000 | 5,000,000 | 5,082,350 | 0.63% |
| BANK ISLAM MALAYSIA BERHAD | | | | |
| - 5.08% 201500016 RM1.0B | | | | |
| Subordinated Due 2022-11-14 | 5,000,000 | 5,051,500 | 5,056,850 | 0.63% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Balanced Fund (Cont'd)

| 2018 (Cont'd) | 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 | | | | |
| - 4.77% 201300079 RM10.0B Subordinated Due 2021-08-09 | 10,000,000 | 10,000,000 | 10,053,900 | 1.25% |
| MALAYAN BANKING BERHAD | | | | |
| - 4.90% 201200019 RM20.0B Subordinated Due 2020-10-19 | 5,000,000 | 5,019,000 | 5,024,200 | 0.63% |
| RHB BANK BERHAD | | | | |
| - 4.99% 200700131 RM3.0B MTN Programme Due 2019-07-08 | 5,000,000 | 5,034,500 | 5,020,950 | 0.63% |
| RHB BANK BERHAD | | | | |
| - 4.75% 201500021 RM5.0B Tier 2 Due 2020-05-08 | 5,000,000 | 5,035,000 | 5,028,100 | 0.63% |
| RHB INVESTMENT BANK BERHAD | | | | |
| - 4.95% 201500013 RM1.0B MCMTN Programme Due 2020-04-16 | 7,700,000 | 7,732,340 | 7,756,056 | 0.97% |
| SABAH DEVELOPMENT BANK BERHAD | | | | |
| - 5.15% 201200055 RM1.0B MTN Programme Due 2020-09-04 | 5,000,000 | 5,007,000 | 5,029,350 | 0.63% |
| SUNWAY TREASURY SDN BERHAD | | | | |
| - 0.00% 201500025 RM2.0B ICP/MTN Programme Due 2019-01-31 | 20,000,000 | 19,933,753 | 19,938,200 | 2.48% |
| Highway | 10,000,000 | 10,636,000 | 10,556,050 | 1.32% |
| ANIH BERHAD | | | | |
| - 6.15% 201100073 RM2.5B Sukuk Due 2029-11-29 | 5,000,000 | 5,559,500 | 5,602,500 | 0.70% |
| PROJECT SMART HOLDINGS SDN BERHAD | | | | |
| - 4.90% 201500042 RM330.0M IMTN Due 2020-09-30 | 5,000,000 | 5,076,500 | 4,953,550 | 0.62% |
| Investment Holding | 10,000,000 | 10,303,500 | 10,275,050 | 1.28% |
| DANGA CAPITAL BERHAD | | | | |
| - 4.88% 200900021 RM10.0B Islamic Securities Due 2030-01-29 | 5,000,000 | 5,241,000 | 5,115,850 | 0.64% |
| RANTAU ABANG CAPITAL BERHAD | | | | |
| - 5.00% 200600012 RM7.0B IMTN Due 2032-01-16 | 5,000,000 | 5,062,500 | 5,159,200 | 0.64% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Balanced Fund (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|-------------------|----------------------|---|
| DEBT SECURITIES (Cont'd) | | | | |
| Leisure | 15,000,000 | 15,157,000 | 15,095,600 | 1.88% |
| GENTING MALAYSIA CAPITAL BERHAD - 4.50% 201500036 RM5.0B MTN Programme Due 2020-08-24 | 5,000,000 | 4,988,500 | 5,004,300 | 0.62% |
| GENTING MALAYSIA CAPITAL BERHAD - 4.98% 201800035 RM3.0B MTN Programme Due 2023-07-11 | 5,000,000 | 5,050,500 | 5,054,150 | 0.63% |
| GENTING MALAYSIA CAPITAL BERHAD - 4.90% 201500036 RM5.0B MTN Programme Due 2025-08-22 | 5,000,000 | 5,118,000 | 5,037,150 | 0.63% |
| Motor | 5,000,000 | 5,016,000 | 5,017,700 | 0.63% |
| UMW HOLDINGS BERHAD - 4.65% 201300016 UMW RM2.0 Bio 15 Year Due 2023-09-13 | 5,000,000 | 5,016,000 | 5,017,700 | 0.63% |
| Others-FI | 5,000,000 | 5,000,000 | 5,063,250 | 0.63% |
| CIMB GROUP HOLDINGS BERHAD - 5.15% 201500059 CIMBGH RM10.0B Tier-2 Due 2020-12-23 | 5,000,000 | 5,000,000 | 5,063,250 | 0.63% |
| Plantation | 25,000,000 | 25,248,500 | 25,094,300 | 3.13% |
| BUMITAMA AGRI LIMITED - 5.25% 201400012 RM2.0B 15 Year IMTN Due 2019-03-18 | 10,000,000 | 10,233,000 | 10,020,900 | 1.25% |
| BUMITAMA AGRI LIMITED - 5.00% 201400012 RM2.0B 15 Year IMTN Due 2019-09-02 | 5,000,000 | 5,019,500 | 5,019,150 | 0.63% |
| FIRST RESOURCES LIMITED - 4.35% 201200043 RM2.0B Sukuk Due 2020-06-05 | 5,000,000 | 4,966,000 | 5,002,150 | 0.62% |
| FIRST RESOURCES LIMITED - 4.85% 201200043 RM2.0B Sukuk Due 2021-10-27 | 5,000,000 | 5,030,000 | 5,052,100 | 0.63% |
| Power | 57,500,000 | 58,546,650 | 58,935,050 | 7.34% |
| KIMANIS POWER SDN BERHAD - 5.50% 201200054 RM1.16B Sukuk Programme Due 2028-08-08 | 5,000,000 | 5,271,500 | 5,309,050 | 0.66% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Balanced Fund (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|--------------|----------------------|---|
| DEBT SECURITIES (Cont'd) | | | | |
| Power (Cont'd) | | | | |
| MALAKOFF POWER BERHAD - 5.15% 201300107 RM5.4B IMTN Programme Due 2020-12-17 | 10,000,000 | 10,204,000 | 10,159,700 | 1.27% |
| SARAWAK ENERGY BERHAD - 4.50% 201100040 RM15.0B IMTN Due 2022-01-19 | 5,000,000 | 4,980,500 | 5,023,600 | 0.63% |
| SARAWAK ENERGY BERHAD - 4.75% 201100040 RM15.0B IMTN Due 2025-08-18 | 5,000,000 | 5,050,000 | 5,058,100 | 0.63% |
| SARAWAK ENERGY BERHAD - 5.65% 201100040 RM15.0B IMTN Due 2026-06-23 | 5,000,000 | 5,381,000 | 5,334,300 | 0.66% |
| SOUTHERN POWER GENERATION SDN BERHAD - 5.09% 201700076 RM4.0B Sukuk Wakalah Due 2029-04-30 | 5,000,000 | 5,000,000 | 5,175,550 | 0.64% |
| TANJUNG BIN POWER SDN BERHAD - 4.54% 201200060 RM4.50B IMTN Due 2019-08-16 | 5,000,000 | 5,054,400 | 5,012,750 | 0.62% |
| UITM SOLAR POWER SDN BERHAD - 5.10% 201800020 RM240.0M Sukuk Programme Due 2021-04-27 | 2,500,000 | 2,507,000 | 2,515,275 | 0.31% |
| UITM SOLAR POWER SDN BERHAD - 5.40% 201800020 RM240.0M Sukuk Programme Due 2024-04-26 | 2,500,000 | 2,512,750 | 2,541,300 | 0.32% |
| UITM SOLAR POWER SDN BERHAD - 5.50% 201800020 RM240.0M Sukuk Programme Due 2025-04-25 | 2,500,000 | 2,514,500 | 2,548,775 | 0.32% |
| UITM SOLAR POWER SDN BERHAD - 5.60% 201800020 RM240.0M Sukuk Programme Due 2026-04-27 | 2,500,000 | 2,516,000 | 2,554,700 | 0.32% |
| UITM SOLAR POWER SDN BERHAD - 5.70% 201800020 RM240.0M Sukuk Programme Due 2027-04-27 | 2,500,000 | 2,517,500 | 2,561,800 | 0.32% |
| UITM SOLAR POWER SDN BERHAD - 5.80% 201800020 RM240.0M Sukuk Programme Due 2028-04-27 | 5,000,000 | 5,037,500 | 5,140,150 | 0.64% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Balanced Fund (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|--------------------|----------------------|---|
| DEBT SECURITIES (Cont'd) | | | | |
| Properties | 23,000,000 | 23,165,200 | 23,363,970 | 2.90% |
| MAH SING GROUP BERHAD - 6.90% 201700016 RM1.0B Perpetual Due 2022-04-04 | 5,000,000 | 5,000,000 | 5,227,150 | 0.65% |
| PUTRAJAYA BINA SDN BERHAD - 4.45% 201700053 RM1.58B IMTN Sukuk Due 2024-09-12 | 10,000,000 | 10,000,000 | 10,029,900 | 1.25% |
| INDERA PERSADA SDN BERHAD - 4.60% 201300071 RM280.0M Fixed Rate Due 2024-09-05 | 2,000,000 | 2,033,800 | 2,018,780 | 0.25% |
| INDERA PERSADA SDN BERHAD - 4.70% 201300072 RM280.0M Fixed Rate Due 2025-09-05 | 2,000,000 | 2,038,400 | 2,020,880 | 0.25% |
| INDERA PERSADA SDN BERHAD - 4.80% 201300073 RM280.0M Senior Bond Due 2026-09-04 | 2,000,000 | 2,043,200 | 2,028,320 | 0.25% |
| INDERA PERSADA SDN BERHAD - 4.90% 201300074 RM280.0M Senior Bond Due 2027-09-03 | 2,000,000 | 2,049,800 | 2,038,940 | 0.25% |
| Transport | 20,000,000 | 20,567,500 | 20,638,750 | 2.57% |
| MALAYSIA AIRPORTS HOLDINGS BERHAD - 5.75% 201400062 RM2.5B Perpetual Subordinated Sukuk Due 2024-12-13 | 10,000,000 | 10,498,500 | 10,491,200 | 1.31% |
| WESTPORTS MALAYSIA SDN BERHAD - 4.95% 201100025 RM2.0B Sukuk Programme Due 2021-05-03 | 5,000,000 | 5,067,500 | 5,073,150 | 0.63% |
| WESTPORTS MALAYSIA SDN BERHAD - 4.90% 201100025 RM2.0B Sukuk Programme Due 2027-12-13 | 5,000,000 | 5,001,500 | 5,074,400 | 0.63% |
| Utilites/Infrastructure | 5,000,000 | 5,056,500 | 4,993,700 | 0.62% |
| SARAWAK HIDRO SDN BERHAD - 4.43% 201600040 RM5.54B Sukuk Due 2026-08-11 | 5,000,000 | 5,056,500 | 4,993,700 | 0.62% |
| TOTAL DEBT SECURITIES | 303,200,000 | 306,723,143 | 307,895,276 | 38.37% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Balanced Fund (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|-------------------|----------------------|---|
| EQUITY SECURITIES | | | | |
| Building Materials/Construction | 63,139,365 | 64,449,627 | 56,187,783 | 7.03% |
| CHIN HIN GROUP BERHAD | 3,204,100 | 3,042,241 | 2,322,973 | 0.29% |
| CREST BUILDER HOLDINGS BERHAD | 3,129,239 | 3,105,370 | 2,722,438 | 0.34% |
| ENGTEx GROUP BERHAD | 3,000,000 | 3,345,155 | 2,475,000 | 0.31% |
| GAMUDA BERHAD | 1,165,200 | 4,983,641 | 2,726,568 | 0.34% |
| GDB HOLDINGS BERHAD | 13,827,100 | 4,562,532 | 3,180,233 | 0.40% |
| HOCK SENG LEE BERHAD | 1,597,100 | 2,370,657 | 2,156,085 | 0.27% |
| JAKS RESOURCES BERHAD | 3,000,000 | 3,204,500 | 1,440,000 | 0.18% |
| JAKS RESOURCES BERHAD (WARRANTS) | 1,500,000 | 375,000 | 382,500 | 0.05% |
| KIMLUN CORPORATION BERHAD | 420,000 | 773,415 | 453,600 | 0.06% |
| MUDAJAYA GROUP BERHAD | 3,086,000 | 4,630,455 | 894,940 | 0.11% |
| MUHIBBAH ENGINEERING (M) BERHAD | 2,750,000 | 7,747,338 | 7,672,500 | 0.96% |
| PRESS METAL ALUMINIUM HOLDINGS BERHAD | 3,250,000 | 5,980,421 | 15,697,500 | 1.96% |
| PROTASCO BERHAD | 6,491,187 | 6,339,384 | 1,395,605 | 0.17% |
| PROTASCO BERHAD (WARRANTS) | 1,390,968 | - | 62,594 | 0.01% |
| SUNWAY CONSTRUCTION GROUP BERHAD | 1,122,700 | 1,769,173 | 1,493,191 | 0.19% |
| VIZIONE HOLDINGS BERHAD | 10,000,000 | 9,168,524 | 8,550,000 | 1.07% |
| VIZIONE HOLDINGS BERHAD (WARRANTS) | 907,671 | 471,160 | 335,838 | 0.04% |
| WCT HOLDINGS BERHAD | 3,298,100 | 2,580,661 | 2,226,218 | 0.28% |
| Conglomerates | 21,685,140 | 37,093,276 | 28,846,272 | 3.59% |
| CAHYA MATA SARAWAK BERHAD | 5,400,000 | 21,240,296 | 14,526,000 | 1.81% |
| MALAYSIAN RESOURCES CORPORATION BERHAD | 11,500,000 | 8,886,197 | 7,072,500 | 0.88% |
| MALAYSIAN RESOURCES CORPORATION BERHAD (WARRANTS) | 1,193,840 | - | 244,737 | 0.03% |
| MAGNUM BERHAD | 3,591,300 | 6,966,783 | 7,003,035 | 0.87% |
| Financial Services | 10,665,124 | 79,544,883 | 82,087,817 | 10.21% |
| ALLIANCE BANK MALAYSIA BERHAD | 947,100 | 3,967,615 | 3,807,342 | 0.47% |
| AMMB HOLDINGS BERHAD | 800,000 | 3,399,890 | 3,472,000 | 0.43% |
| CIMB GROUP HOLDINGS BERHAD | 2,705,293 | 15,287,447 | 15,447,223 | 1.92% |
| MALAYAN BANKING BERHAD | 2,524,431 | 23,617,728 | 23,982,095 | 2.99% |
| PUBLIC BANK BERHAD | 815,000 | 18,284,873 | 20,179,400 | 2.51% |
| RHB BANK BERHAD | 2,873,300 | 14,987,330 | 15,199,757 | 1.89% |
| Gaming/Leisure | 9,305,800 | 31,804,177 | 29,342,880 | 3.65% |
| BERJAYA SPORTS TOTO BERHAD | 4,750,000 | 10,163,020 | 10,022,500 | 1.25% |
| GENTING BERHAD | 1,805,800 | 12,273,457 | 11,015,380 | 1.37% |
| GENTING MALAYSIA BERHAD | 2,750,000 | 9,367,700 | 8,305,000 | 1.03% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Balanced Fund (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|-------------------|----------------------|---|
| EQUITY SECURITIES (Cont'd) | | | | |
| Others | 16,755,800 | 31,901,146 | 31,337,578 | 3.92% |
| ATA IMS BERHAD | 3,493,000 | 5,546,692 | 5,763,450 | 0.72% |
| BERJAYA FOOD BERHAD | 500,000 | 879,036 | 700,000 | 0.09% |
| BERMAZ AUTO BERHAD | 5,250,000 | 11,407,754 | 11,287,500 | 1.41% |
| HARTALEGA HOLDINGS BERHAD | 414,400 | 958,212 | 2,544,416 | 0.32% |
| IHH HEALTHCARE BERHAD | 261,900 | 1,253,646 | 1,411,641 | 0.18% |
| KOSSAN RUBBER INDUSTRIES BERHAD | 1,150,800 | 4,323,847 | 4,994,472 | 0.62% |
| SUCCESS TRANSFORMER CORPORATION BERHAD | 5,346,400 | 5,663,797 | 2,780,128 | 0.35% |
| UMW HOLDINGS BERHAD | 339,300 | 1,868,162 | 1,855,971 | 0.23% |
| Petroleum, Chemical & Gas | 36,940,033 | 36,421,660 | 43,648,173 | 5.44% |
| BUMI ARMADA BERHAD | 4,333,300 | 649,995 | 671,662 | 0.08% |
| DIALOG GROUP BERHAD | 413,100 | 1,179,306 | 1,284,741 | 0.16% |
| PETRONAS CHEMICALS GROUP BERHAD | 1,750,000 | 13,708,515 | 16,257,500 | 2.03% |
| PETRONAS DAGANGAN BERHAD | 324,200 | 8,559,414 | 8,591,300 | 1.07% |
| PETRONAS GAS BERHAD | 244,800 | 4,340,966 | 4,700,160 | 0.59% |
| SAPURA ENERGY BERHAD | 5,000,000 | 1,733,074 | 1,450,000 | 0.18% |
| SAPURA ENERGY BERHAD (RIGHTS) | 8,333,333 | - | - | 0.00% |
| SAPURA ENERGY BERHAD (REDEEMABLE CONVERTIBLE PREFERENCE SHARES RIGHTS) | 2,000,000 | - | - | 0.00% |
| VELESTO ENERGY BERHAD | 12,532,500 | 3,207,880 | 2,255,850 | 0.28% |
| YINSON HOLDINGS BERHAD | 2,008,800 | 3,042,510 | 8,436,960 | 1.05% |
| Properties | 25,404,510 | 27,186,601 | 20,258,550 | 2.52% |
| GABUNGAN AQRS BERHAD | 5,170,500 | 6,192,398 | 4,420,778 | 0.55% |
| GABUNGAN AQRS BERHAD (WARRANTS) | 1,263,250 | - | 246,334 | 0.03% |
| LBS BINA GROUP BERHAD | 5,987,080 | 4,634,733 | 3,831,731 | 0.48% |
| LBS BINA GROUP BERHAD (REDEEMABLE CONVERTIBLE PREFERENCE SHARES) | 400,480 | 440,528 | 412,494 | 0.05% |
| PARAMOUNT CORPORATION BERHAD | 2,053,200 | 3,838,840 | 4,188,528 | 0.52% |
| S P SETIA BERHAD | 555,800 | 555,800 | 483,546 | 0.06% |
| SIME DARBY PROPERTY BERHAD | 500,000 | 681,969 | 497,500 | 0.06% |
| TITIJAYA LAND BERHAD | 6,610,400 | 5,819,511 | 1,983,120 | 0.25% |
| UEM EDGENTA BERHAD | 1,114,400 | 3,796,850 | 3,031,168 | 0.38% |
| UEM SUNRISE BERHAD | 1,749,400 | 1,225,972 | 1,163,351 | 0.14% |
| Resource Based | 500,000 | 2,565,811 | 2,380,000 | 0.30% |
| SIME DARBY PLANTATION BERHAD | 500,000 | 2,565,811 | 2,380,000 | 0.30% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Balanced Fund (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|--------------------|----------------------|---|
| EQUITY SECURITIES (Cont'd) | | | | |
| Technology | 21,097,900 | 9,905,391 | 8,964,530 | 1.11% |
| GREEN PACKET BERHAD | 5,600,000 | 1,807,382 | 1,764,000 | 0.22% |
| GREEN PACKET BERHAD (WARRANTS) | 4,800,000 | - | 264,000 | 0.03% |
| KESM INDUSTRIES BERHAD | 386,800 | 3,716,546 | 2,966,756 | 0.37% |
| MEXTER TECHNOLOGY BERHAD | 10,311,100 | 4,381,463 | 3,969,774 | 0.49% |
| Telecommunication & Cables | 14,856,200 | 9,572,473 | 7,925,733 | 0.99% |
| AXIATA GROUP BERHAD | 756,700 | 2,547,929 | 2,973,830 | 0.37% |
| BINASAT COMMUNICATIONS BERHAD | 3,508,500 | 1,609,713 | 1,315,688 | 0.16% |
| OCK GROUP BERHAD | 8,047,000 | 5,414,831 | 3,419,975 | 0.43% |
| OCK GROUP BERHAD (WARRANTS) | 2,544,000 | - | 216,240 | 0.03% |
| Transport Services | 2,872,100 | 10,537,099 | 10,964,636 | 1.37% |
| AIRASIA GROUP BERHAD | 2,422,100 | 7,201,652 | 7,193,636 | 0.90% |
| MALAYSIA AIRPORTS HOLDINGS BERHAD | 450,000 | 3,335,447 | 3,771,000 | 0.47% |
| Utilities/Infrastructure | 16,311,550 | 50,787,576 | 45,378,310 | 5.66% |
| CYPARK RESOURCES BERHAD | 3,726,450 | 6,266,208 | 5,887,790 | 0.73% |
| LINGKARAN TRANS KOTA HOLDINGS BERHAD | 748,400 | 3,068,052 | 3,105,860 | 0.39% |
| RANHILL HOLDINGS BERHAD | 1,205,200 | 1,336,805 | 1,446,240 | 0.18% |
| ROHAS TECNIC BERHAD | 2,556,500 | 3,400,484 | 1,738,420 | 0.22% |
| TENAGA NASIONAL BERHAD | 2,075,000 | 30,612,653 | 28,220,000 | 3.52% |
| YTL POWER INTERNATIONAL BERHAD | 6,000,000 | 6,103,374 | 4,980,000 | 0.62% |
| TOTAL EQUITY SECURITIES | 239,533,522 | 391,769,720 | 367,322,262 | 45.79% |
| UNIT AND PROPERTY TRUST FUNDS | | | | |
| Properties | 1,162,500 | 1,746,959 | 1,813,500 | 0.23% |
| AXIS REAL ESTATE INVESTMENT TRUST | 1,162,500 | 1,746,959 | 1,813,500 | 0.23% |
| TOTAL UNIT AND PROPERTY TRUST FUNDS | 1,162,500 | 1,746,959 | 1,813,500 | 0.23% |
| DEPOSITS WITH FINANCIAL INSTITUTIONS | | | | |
| Short Term Money Market Deposit | 113,300,000 | 113,300,000 | 113,300,000 | 14.11% |
| TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS | 113,300,000 | 113,300,000 | 113,300,000 | 14.11% |
| TOTAL INVESTMENTS | 657,196,022 | 813,539,822 | 790,331,038 | 98.50% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Balanced Fund (Cont'd)

| 2017 | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|-------------------|----------------------|---|
| DEBT SECURITIES | | | | |
| Infrastructure - Quasi-Government | 5,000,000 | 5,015,500 | 5,102,050 | 0.73% |
| DANAINFRA NASIONAL | | | | |
| - 5.35% 201200042 RM46.0B Guaranteed Due 2047-11-15 | 5,000,000 | 5,015,500 | 5,102,050 | 0.73% |
| Transportation - Quasi-Government | 15,000,000 | 15,006,000 | 15,000,050 | 2.16% |
| PRASARANA MALAYSIA BERHAD | | | | |
| - 4.28% 201700055 RM10.0B Sukuk Programme Due 2024-09-13 | 10,000,000 | 10,006,000 | 9,979,300 | 1.44% |
| PRASARANA MALAYSIA BERHAD | | | | |
| - 4.47% 201500056 RM5.0B Sukuk Due 2026-02-26 | 5,000,000 | 5,000,000 | 5,020,750 | 0.72% |
| Water | 5,000,000 | 5,000,000 | 5,004,450 | 0.72% |
| PENGURUSAN AIR SPV BERHAD | | | | |
| - 4.40% 201100003 RM20.0B IMTN Due 2026-06-17 | 5,000,000 | 5,000,000 | 5,004,450 | 0.72% |
| Financial Services | 65,000,000 | 65,130,685 | 65,557,000 | 9.43% |
| AFFIN BANK BERHAD | | | | |
| - 5.45% 201700005 RM6.0B MTN Programme Due 2022-02-07 | 5,000,000 | 5,000,000 | 5,112,750 | 0.74% |
| AFFIN BANK BERHAD | | | | |
| - 5.03% 201700005 RM6.0B MTN Programme Due 2027-09-20 | 5,000,000 | 5,000,000 | 5,031,950 | 0.72% |
| ALLIANCE BANK MALAYSIA BERHAD | | | | |
| - 6.25% 201700077 RM1.0B Add Tier 1 Capital Due 2022-11-08 | 10,000,000 | 10,000,000 | 10,223,800 | 1.47% |
| ALLIANCE BANK MALAYSIA BERHAD | | | | |
| - 5.65% 201500043 RM2.0B Subordinated Due 2020-12-18 | 5,000,000 | 5,000,000 | 5,100,500 | 0.73% |
| CIMB BANK BERHAD | | | | |
| - 4.77% 201300079 RM10.0B Subordinated Due 2021-08-09 | 10,000,000 | 10,000,000 | 10,021,500 | 1.44% |
| MALAYAN BANKING BERHAD | | | | |
| - 6.30% 200800077 RM4.0B Sub-Bonds Due 2018-09-25 | 5,000,000 | 5,163,000 | 5,068,000 | 0.73% |
| PUBLIC BANK BERHAD | | | | |
| - 4.73% 201300081 RM10.0B Sub Notes Due 2018-11-15 | 5,000,000 | 5,004,000 | 5,013,050 | 0.72% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Balanced Fund (Cont'd)

| 2017 (Cont'd) | 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 | | | | |
| - 4.99% 200700131 RM3.0B MTN Programme Due 2019-07-08 | 5,000,000 | 5,034,500 | 5,026,100 | 0.72% |
| RHB BANK BERHAD | | | | |
| - 4.75% 201500021 RM5.0B Tier 2 Due 2020-05-08 | 5,000,000 | 5,035,000 | 4,998,050 | 0.72% |
| SABAH DEVELOPMENT BANK BERHAD | | | | |
| - 0.00% 201100004 RM3.0B CP/MTN Programme Due 2018-05-17 | 5,000,000 | 4,887,185 | 4,916,500 | 0.71% |
| SABAH DEVELOPMENT BANK BERHAD | | | | |
| - 5.15% 201200055 RM1.0B MTN Programme Due 2020-09-04 | 5,000,000 | 5,007,000 | 5,044,800 | 0.73% |
| Highway | 15,000,000 | 15,608,000 | 15,830,400 | 2.28% |
| LEBUHRAYA DUKE FASA 3 SDN BERHAD | | | | |
| - 5.95% 201600041 RM3.64B Sukuk Due 2034-08-23 | 10,000,000 | 10,531,500 | 10,768,500 | 1.55% |
| PROJECT SMART HOLDINGS SDN BERHAD | | | | |
| - 4.90% 201500042 RM330.0M IMTN Due 2020-09-30 | 5,000,000 | 5,076,500 | 5,061,900 | 0.73% |
| Investment Holding | 20,000,000 | 20,904,750 | 20,313,200 | 2.92% |
| DANGA CAPITAL BERHAD | | | | |
| - 4.88% 200900021 RM10.0B Islamic Securities Due 2030-01-29 | 5,000,000 | 5,241,000 | 5,037,050 | 0.72% |
| RANTAU ABANG CAPITAL BERHAD | | | | |
| - 5.00% 200600012 RM7.0B IMTN Due 2032-01-16 | 5,000,000 | 5,062,500 | 5,065,950 | 0.73% |
| RANTAU ABANG CAPITAL BERHAD | | | | |
| - 5.05% 200600012 RM7.0B IMTN Due 2031-05-12 | 10,000,000 | 10,601,250 | 10,210,200 | 1.47% |
| Leisure | 5,000,000 | 5,118,000 | 5,017,100 | 0.72% |
| GENTING MALAYSIA CAPITAL BERHAD | | | | |
| - 4.90% 201500036 RM5.0B MTN Programme Due 2025-08-22 | 5,000,000 | 5,118,000 | 5,017,100 | 0.72% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Balanced Fund (Cont'd)

| 2017 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|-------------------|----------------------|---|
| DEBT SECURITIES (Cont'd) | | | | |
| Others-FI | 5,000,000 | 5,000,000 | 5,076,500 | 0.73% |
| CIMB GROUP HOLDINGS BERHAD - 5.15% 201500059 CIMBGH RM10.0B T-2 Due 2020-12-23 | 5,000,000 | 5,000,000 | 5,076,500 | 0.73% |
| Plantation | 20,000,000 | 20,229,000 | 20,114,850 | 2.90% |
| BUMITAMA AGRI LIMITED - 5.25% 201400012 RM2.0B 15Y IMTN Due 2019-03-18 | 10,000,000 | 10,233,000 | 10,087,800 | 1.45% |
| FIRST RESOURCES LIMITED - 4.35% 201200043 RM2.0B Sukuk Due 2020-06-05 | 5,000,000 | 4,966,000 | 4,984,050 | 0.72% |
| FIRST RESOURCES LIMITED - 4.85% 201200043 RM2.0B Sukuk Due 2021-10-27 | 5,000,000 | 5,030,000 | 5,043,000 | 0.73% |
| Power | 40,000,000 | 40,669,900 | 40,599,850 | 5.84% |
| MALAKOFF POWER BERHAD - 5.15% 201300107 RM5.4B IMTN Programme Due 2020-12-17 | 10,000,000 | 10,204,000 | 10,198,300 | 1.47% |
| SARAWAK ENERGY BERHAD - 4.50% 201100040 RM15.0B IMTN Due 2022-01-19 | 5,000,000 | 4,980,500 | 5,018,250 | 0.72% |
| SARAWAK ENERGY BERHAD - 4.75% 201100040 RM15.0B IMTN Due 2025-08-18 | 5,000,000 | 5,050,000 | 5,031,850 | 0.72% |
| SARAWAK ENERGY BERHAD - 5.65% 201100040 RM15.0B IMTN Due 2026-06-23 | 5,000,000 | 5,381,000 | 5,323,700 | 0.77% |
| SOUTHERN POWER GENERATION SDN BERHAD - 5.09% 201700076 RM4.0B Sukuk Wakalah Due 2029-04-30 | 5,000,000 | 5,000,000 | 4,999,650 | 0.72% |
| SOUTHERN POWER GENERATION SDN BERHAD - 5.29% 201700076 RM4.0B Sukuk Wakalah Due 2031-10-31 | 5,000,000 | 5,000,000 | 5,011,300 | 0.72% |
| TANJUNG BIN POWER SDN BERHAD - 4.54% 201200060 RM4.50B IMTN Due 2019-08-16 | 5,000,000 | 5,054,400 | 5,016,800 | 0.72% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Balanced Fund (Cont'd)

| 2017 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|-------------------------------------|-----------------------------|--------------------|----------------------|---|
| DEBT SECURITIES (Cont'd) | | | | |
| Properties | 23,000,000 | 23,165,200 | 23,300,850 | 3.36% |
| MAH SING GROUP BERHAD | | | | |
| - 6.90% 201700016 RM1.0B | | | | |
| Perpetual Due 2022-04-04 | 5,000,000 | 5,000,000 | 5,252,650 | 0.76% |
| PUTRAJAYA BINA SDN BERHAD | | | | |
| - 4.45% 201700053 RM1.58B | | | | |
| IMTN Sukuk Due 2024-09-12 | 10,000,000 | 10,000,000 | 9,977,100 | 1.44% |
| INDERA PERSADA SDN BERHAD | | | | |
| - 4.60% 201300071 RM280.0M | | | | |
| Fixed Rate Due 2024-09-05 | 2,000,000 | 2,033,800 | 2,011,760 | 0.29% |
| INDERA PERSADA SDN BERHAD | | | | |
| - 4.70% 201300072 RM280.0M | | | | |
| Fixed Rate Due 2025-09-05 | 2,000,000 | 2,038,400 | 2,013,340 | 0.29% |
| INDERA PERSADA SDN BERHAD | | | | |
| - 4.80% 201300073 RM280.0M | | | | |
| Senior Bond Due 2026-09-04 | 2,000,000 | 2,043,200 | 2,019,520 | 0.29% |
| INDERA PERSADA SDN BERHAD | | | | |
| - 4.90% 201300074 RM280.0M | | | | |
| Senior Bond Due 2027-09-03 | 2,000,000 | 2,049,800 | 2,026,480 | 0.29% |
| Transport | 20,000,000 | 20,500,000 | 20,638,950 | 2.97% |
| MALAYSIA AIRPORTS HOLDINGS BERHAD | | | | |
| - 5.75% 201400062 RM2.5B | | | | |
| Perpetual Subordinated Sukuk | | | | |
| Due 2024-12-13 | 10,000,000 | 10,498,500 | 10,479,700 | 1.51% |
| SAMALAJU INDUSTRIAL PORT SDN BERHAD | | | | |
| - 5.15% 201500064 RM950.0M | | | | |
| Sukuk MB Programme Due 2024-12-27 | 5,000,000 | 5,000,000 | 5,147,300 | 0.74% |
| WESTPORTS MALAYSIA SDN BERHAD | | | | |
| - 4.90% 201100025 RM2.0B | | | | |
| Sukuk Programme Due 2027-12-13 | 5,000,000 | 5,001,500 | 5,011,950 | 0.72% |
| Utilites/Infrastructure | 10,000,000 | 10,056,500 | 10,177,550 | 1.46% |
| JIMAH EAST POWER SDN BERHAD | | | | |
| - 5.45% 201500054 RM8.98B | | | | |
| Sukuk Due 2025-12-04 | 5,000,000 | 5,000,000 | 5,240,050 | 0.75% |
| SARAWAK HIDRO SDN BERHAD | | | | |
| - 4.43% 201600040 RM5.54B | | | | |
| Sukuk Due 2026-08-11 | 5,000,000 | 5,056,500 | 4,937,500 | 0.71% |
| TOTAL DEBT SECURITIES | 248,000,000 | 251,403,535 | 251,732,800 | 36.22% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Balanced Fund (Cont'd)

| 2017 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|-------------------|----------------------|---|
| EQUITY SECURITIES | | | | |
| Building Materials/Construction | 40,910,563 | 57,798,922 | 64,681,463 | 9.28% |
| CREST BUILDER HOLDINGS BERHAD | 1,848,539 | 1,883,513 | 1,672,928 | 0.24% |
| ECONPILE HOLDINGS BERHAD | 2,750,000 | 2,264,341 | 3,327,500 | 0.48% |
| ECONPILE HOLDINGS BERHAD (WARRANTS) | 550,000 | - | - | 0.00% |
| FAJARBARU BUILDER GROUP BERHAD | 7,487,500 | 7,036,168 | 6,027,438 | 0.86% |
| GAMUDA BERHAD | 2,039,000 | 10,823,819 | 10,113,440 | 1.45% |
| HOCK SENG LEE BERHAD | 1,433,900 | 2,090,413 | 2,050,477 | 0.29% |
| IKHMAS JAYA GROUP BERHAD | 2,383,000 | 1,564,143 | 1,334,480 | 0.19% |
| KIMLUN CORPORATION BERHAD | 1,297,519 | 2,366,999 | 2,880,492 | 0.41% |
| MUDAJAYA GROUP BERHAD | 3,086,000 | 4,630,455 | 2,869,980 | 0.41% |
| PRESS METAL ALUMINIUM HOLDINGS BERHAD | 2,977,800 | 4,512,344 | 16,050,342 | 2.31% |
| PROTASCO BERHAD | 5,563,875 | 6,339,384 | 5,842,069 | 0.84% |
| SALCON BERHAD | 3,439,844 | 2,582,832 | 1,513,531 | 0.22% |
| SUNWAY CONSTRUCTION GROUP BERHAD | 1,339,300 | 1,885,864 | 3,361,643 | 0.48% |
| WCT HOLDINGS BERHAD | 4,714,286 | 9,818,647 | 7,637,143 | 1.10% |
| Conglomerates | 16,686,220 | 28,425,517 | 29,543,529 | 4.26% |
| CAHYA MATA SARAWAK BERHAD | 4,009,400 | 16,670,440 | 15,636,660 | 2.25% |
| MALAYSIAN RESOURCES CORPORATION BERHAD | 8,505,400 | 8,005,842 | 9,526,048 | 1.37% |
| MALAYSIAN RESOURCES CORPORATION BERHAD (WARRANTS) | 1,354,340 | - | 521,421 | 0.08% |
| YTL CORPORATION BERHAD | 2,817,080 | 3,749,235 | 3,859,400 | 0.56% |
| Financial Services | 7,548,926 | 53,830,821 | 62,179,514 | 8.96% |
| ALLIANCE BANK MALAYSIA BERHAD | 62,600 | 252,904 | 255,408 | 0.04% |
| CIMB GROUP HOLDINGS BERHAD | 3,891,426 | 20,293,827 | 25,449,926 | 3.66% |
| MALAYAN BANKING BERHAD | 2,670,600 | 23,735,422 | 26,171,880 | 3.77% |
| PUBLIC BANK BERHAD | 360,000 | 6,576,465 | 7,480,800 | 1.08% |
| RHB BANK BERHAD | 564,300 | 2,972,203 | 2,821,500 | 0.41% |
| Gaming/Leisure | 1,354,500 | 11,007,725 | 12,275,046 | 1.76% |
| GENTING BERHAD | 1,302,300 | 10,759,913 | 11,981,160 | 1.72% |
| GENTING MALAYSIA BERHAD | 52,200 | 247,812 | 293,886 | 0.04% |
| Others | 52,298,100 | 25,362,220 | 37,880,169 | 5.45% |
| HARTALEGA HOLDINGS BERHAD | 726,100 | 3,357,933 | 7,754,748 | 1.12% |
| KOSSAN RUBBER INDUSTRIES BERHAD | 619,200 | 4,582,241 | 5,021,712 | 0.72% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Balanced Fund (Cont'd)

| 2017 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|-------------------|----------------------|---|
| EQUITY SECURITIES (Cont'd) | | | | |
| Others (Cont'd) | | | | |
| SUCCESS TRANSFORMER CORPORATION BERHAD | 656,900 | 977,639 | 788,280 | 0.11% |
| V.S. INDUSTRY BERHAD | 5,708,100 | 10,641,808 | 17,181,381 | 2.47% |
| VIZIONE HOLDINGS BERHAD | 44,587,800 | 5,802,599 | 7,134,048 | 1.03% |
| Petroleum, Chemical & Gas | 11,677,200 | 22,341,228 | 26,730,131 | 3.86% |
| BUMI ARMADA BERHAD | 3,964,800 | 2,929,876 | 3,033,072 | 0.44% |
| PETRONAS CHEMICALS GROUP BERHAD | 1,331,900 | 9,327,591 | 10,255,630 | 1.48% |
| SAPURA ENERGY BERHAD | 2,040,300 | 2,997,909 | 1,448,613 | 0.21% |
| SERBA DINAMIK HOLDINGS BERHAD | 445,400 | 668,100 | 1,443,096 | 0.21% |
| UZMA BERHAD | 1,886,000 | 3,375,242 | 2,414,080 | 0.35% |
| YINSON HOLDINGS BERHAD | 2,008,800 | 3,042,510 | 8,135,640 | 1.17% |
| Properties | 20,152,680 | 26,727,416 | 29,193,759 | 4.21% |
| GABUNGAN AQRS BERHAD | 5,158,500 | 6,003,676 | 9,955,905 | 1.43% |
| LBS BINA GROUP BERHAD | 2,002,400 | 3,528,214 | 4,705,640 | 0.68% |
| LBS BINA GROUP BERHAD (REDEEMABLE CONVERTIBLE PREFERENCE SHARES) | 400,480 | 440,528 | 460,552 | 0.07% |
| MALTON BERHAD | 1,933,500 | 2,733,878 | 1,807,823 | 0.26% |
| PARAMOUNT CORPORATION BERHAD | 1,347,700 | 2,384,516 | 2,385,429 | 0.34% |
| S P SETIA BERHAD (REDEEMABLE CONVERTIBLE PREFERENCE SHARES) | 555,800 | 555,800 | 611,380 | 0.09% |
| SIME DARBY PROPERTY BERHAD | 1,000,000 | 1,363,937 | 1,780,000 | 0.26% |
| TITIJAYA LAND BERHAD | 6,610,400 | 5,819,511 | 4,627,280 | 0.67% |
| UEM EDGENTA BERHAD | 1,143,900 | 3,897,356 | 2,859,750 | 0.41% |
| Resource Based | 2,425,000 | 8,508,960 | 8,965,590 | 1.29% |
| FELDA GLOBAL VENTURES HOLDINGS BERHAD | 894,200 | 1,630,311 | 1,511,198 | 0.22% |
| IJM PLANTATIONS BERHAD | 530,800 | 1,804,478 | 1,454,392 | 0.21% |
| SIME DARBY PLANTATION BERHAD | 1,000,000 | 5,074,171 | 6,000,000 | 0.86% |
| Technology | 16,711,400 | 23,544,227 | 33,252,308 | 4.77% |
| GLOBETRONICS TECHNOLOGY BERHAD | 646,800 | 4,107,169 | 4,268,880 | 0.60% |
| GREEN PACKET BERHAD | 14,000,000 | 4,085,840 | 7,700,000 | 1.11% |
| KESM INDUSTRIES BERHAD | 610,200 | 5,343,030 | 11,898,900 | 1.71% |
| MALAYSIAN PACIFIC INDUSTRIES BERHAD | 454,400 | 6,144,628 | 5,734,528 | 0.82% |
| UNISEM (M) BERHAD | 1,000,000 | 3,863,560 | 3,650,000 | 0.53% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Balanced Fund (Cont'd)

| 2017 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|--------------------|----------------------|---|
| EQUITY SECURITIES (Cont'd) | | | | |
| Telecommunication & Cables | 19,014,630 | 11,164,896 | 13,946,268 | 2.00% |
| AXIATA GROUP BERHAD | 423,630 | 2,070,065 | 2,325,728 | 0.33% |
| BINASAT COMMUNICATIONS BERHAD | 8,000,000 | 3,680,000 | 3,716,800 | 0.53% |
| OCK GROUP BERHAD | 8,047,000 | 5,414,831 | 7,242,300 | 1.04% |
| OCK GROUP BERHAD (WARRANTS) | 2,544,000 | - | 661,440 | 0.10% |
| Transport Services | 1,452,700 | 6,340,944 | 7,475,568 | 1.08% |
| AIRASIA GROUP BERHAD | 973,100 | 3,130,827 | 3,259,884 | 0.47% |
| MALAYSIA AIRPORTS HOLDINGS BERHAD | 479,600 | 3,210,117 | 4,215,684 | 0.61% |
| Utilities/Infrastructure | 6,681,900 | 37,147,249 | 38,152,762 | 5.48% |
| CYPARK RESOURCES BERHAD | 2,029,600 | 5,275,793 | 4,810,152 | 0.68% |
| ROHAS TECNIC BERHAD | 2,736,300 | 3,639,642 | 4,104,450 | 0.59% |
| TENAGA NASIONAL BERHAD | 1,916,000 | 28,231,814 | 29,238,160 | 4.21% |
| TOTAL EQUITY SECURITIES | 196,913,819 | 312,200,125 | 364,276,107 | 52.40% |
| DEPOSITS WITH FINANCIAL INSTITUTIONS | | | | |
| Short Term Money Market Deposit | 75,700,000 | 75,700,000 | 75,700,000 | 10.89% |
| TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS | 75,700,000 | 75,700,000 | 75,700,000 | 10.89% |
| TOTAL INVESTMENTS | 520,613,819 | 639,303,660 | 691,708,907 | 99.51% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Fixed Income Fund

| 2018 | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|--------------------|----------------------|---|
| MALYSIAN GOVERNMENT SECURITIES | | | | |
| Government | 195,000,000 | 193,058,950 | 193,593,050 | 15.12% |
| GOVERNMENT INVESTMENT ISSUE - 3.73% 201300054 RM1.0T GII Murabahah Due 2022-03-31 | 10,000,000 | 9,984,800 | 10,012,000 | 0.78% |
| GOVERNMENT INVESTMENT ISSUE - 4.09% 201300054 RM1.0T GII Murabahah Due 2023-11-30 | 20,000,000 | 20,255,600 | 20,232,000 | 1.58% |
| GOVERNMENT INVESTMENT ISSUE - 4.44% 201300054 RM1.0T GII Murabahah Due 2024-05-22 | 10,000,000 | 10,530,000 | 10,232,800 | 0.80% |
| GOVERNMENT INVESTMENT ISSUE - 4.90% 201300054 RM1.0T GII Murabahah Due 2047-05-08 | 20,000,000 | 19,740,800 | 19,956,000 | 1.56% |
| GOVERNMENT OF MALAYSIA - 4.18% 199600011 RM1.0T Malaysia Government Securities Due 2024-07-15 | 20,000,000 | 20,140,000 | 20,240,000 | 1.58% |
| GOVERNMENT OF MALAYSIA - 3.73% 199600011 RM1.0T Malaysia Government Securities Due 2028-06-15 | 30,000,000 | 29,100,000 | 29,214,000 | 2.28% |
| GOVERNMENT OF MALAYSIA - 4.64% 199600011 RM1.0T Malaysia Government Securities Due 2033-11-07 | 10,000,000 | 10,149,200 | 10,210,000 | 0.80% |
| GOVERNMENT OF MALAYSIA - 3.50% RM6B Malaysia Government Securities Due 2027-05-31 | 20,000,000 | 18,943,000 | 18,954,000 | 1.48% |
| GOVERNMENT OF MALAYSIA - 4.23% 199600011 RM1.0T Malaysia Government Securities Due 2031-06-30 | 5,000,000 | 4,920,000 | 4,906,350 | 0.38% |
| GOVERNMENT OF MALAYSIA - 3.84% 199600011 RM1.0T Malaysia Government Securities Due 2033-04-15 | 20,000,000 | 18,767,500 | 18,660,000 | 1.46% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Fixed Income Fund (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|--------------------|----------------------|---|
| MALAYSIAN GOVERNMENT SECURITIES (Cont'd) | | | | |
| Government (Cont'd) | | | | |
| GOVERNMENT OF MALAYSIA | | | | |
| - 4.89% 199600011 RM1.0T | | | | |
| Malaysia Government Securities | | | | |
| Due 2038-06-08 | | | | |
| | 30,000,000 | 30,528,050 | 30,975,900 | 2.42% |
| TOTAL MALAYSIAN GOVERNMENT SECURITIES | 195,000,000 | 193,058,950 | 193,593,050 | 15.12% |
| DEBT SECURITIES | | | | |
| Education | 5,000,000 | 5,002,500 | 5,025,850 | 0.39% |
| PERBADANAN TABUNG | | | | |
| PENDIDIKAN TINGGI NASIONAL | | | | |
| - 4.29% 201600036 RM8.0B | | | | |
| IMTN Sukuk Due 2023-08-17 | | | | |
| | 5,000,000 | 5,002,500 | 5,025,850 | 0.39% |
| Infrastructure - Quasi-Government | 30,000,000 | 30,276,000 | 30,319,200 | 2.37% |
| DANAINFRA NASIONAL | | | | |
| - 5.08% 201700072 RM13.0B | | | | |
| GG ICP/IMTN Due 2038-04-30 | | | | |
| | 10,000,000 | 10,276,000 | 10,233,900 | 0.80% |
| DANAINFRA NASIONAL | | | | |
| - 5.02% 201200042 RM46.0B | | | | |
| Guaranteed Due 2046-05-03 | | | | |
| | 10,000,000 | 10,000,000 | 9,971,300 | 0.78% |
| DANAINFRA NASIONAL | | | | |
| - 5.17% 201200042 RM61.0B | | | | |
| GG ICP/MTN Due 2048-11-26 | | | | |
| | 10,000,000 | 10,000,000 | 10,114,000 | 0.79% |
| Transportation Quasi-Government | 30,000,000 | 30,078,000 | 30,624,600 | 2.39% |
| PRASARANA MALAYSIA BERHAD | | | | |
| - 4.28% 201700055 RM10.0B | | | | |
| Sukuk Programme Due 2024-09-13 | | | | |
| | 5,000,000 | 5,003,000 | 5,025,100 | 0.39% |
| PRASARANA MALAYSIA BERHAD | | | | |
| - 5.23% 201700055 RM10.0B | | | | |
| Sukuk Programme Due 2047-09-13 | | | | |
| | 25,000,000 | 25,075,000 | 25,599,500 | 2.00% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Fixed Income Fund (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|--------------------|----------------------|---|
| DEBT SECURITIES (Cont'd) | | | | |
| Conglomerate | 20,000,000 | 20,000,000 | 20,157,800 | 1.57% |
| CAHYA MATA SARAWAK BERHAD - 4.80% 201700033 RM2.0B Sukuk Due 2022-05-05 | 20,000,000 | 20,000,000 | 20,157,800 | 1.57% |
| Construction | 20,000,000 | 19,979,900 | 20,008,150 | 1.56% |
| WCT HOLDINGS BERHAD - 4.60% 201300033 RM1.0B MTNS Programme Due 2020-08-28 | 5,000,000 | 4,931,000 | 4,984,150 | 0.39% |
| WCT HOLDINGS BERHAD - 5.05% 201400052 RM1.50B Sukuk Due 2022-10-21 | 15,000,000 | 15,048,900 | 15,024,000 | 1.17% |
| Financial Services | 211,000,000 | 211,570,100 | 214,125,350 | 16.73% |
| AFFIN BANK BERHAD - 5.45% 201700005 RM6.0B MTN Programme Due 2022-02-07 | 15,000,000 | 15,209,400 | 15,285,150 | 1.19% |
| AFFIN BANK BERHAD - 5.80% 201800039 RM3.0B Add Tier 1 Due 2023-07-31 | 10,000,000 | 10,000,000 | 10,234,100 | 0.80% |
| ALLIANCE BANK MALAYSIA BERHAD - 6.25% 201700077 RM1.0B Add Tier 1 Capital Due 2022-11-08 | 20,000,000 | 20,000,000 | 20,502,600 | 1.60% |
| ALLIANCE BANK MALAYSIA BERHAD - 5.65% 201500043 RM2.0B Subordinated Due 2020-12-18 | 30,000,000 | 30,000,000 | 30,494,100 | 2.38% |
| BANK ISLAM MALAYSIA BERHAD - 5.50% 201500016 RM1.0B Subordinated Due 2020-12-15 | 15,000,000 | 15,000,000 | 15,273,450 | 1.19% |
| CIMB BANK BERHAD - 4.77% 201300079 RM10.0B Subordinated Due 2021-08-09 | 10,000,000 | 9,910,000 | 10,053,900 | 0.78% |
| HONG LEONG BANK BERHAD - 4.80% 201400030 RM10.0B Multi Currency Due 2019-06-24 | 1,000,000 | 1,003,600 | 1,002,650 | 0.08% |
| PUBLIC BANK BERHAD - 5.08% 201800031 RM10.0B Subordinated Notes Due 2023-06-26 | 10,000,000 | 10,000,000 | 10,058,700 | 0.79% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Fixed Income Fund (Cont'd)

| 2018 (Cont'd) | 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 | | | | |
| - 4.85% 201300081 RM10.0B Subordinated Notes Due 2022-04-25 | 5,000,000 | 5,022,500 | 5,042,850 | 0.39% |
| SABAH DEVELOPMENT BANK BERHAD | | | | |
| - 5.15% 201200055 RM1.0B MTN Programme Due 2020-09-04 | 10,000,000 | 10,014,000 | 10,058,700 | 0.79% |
| BERJAYA LAND BERHAD | | | | |
| - 4.95% 201400065 RM500.0M Financial Due 2019-12-16 | 15,000,000 | 15,089,000 | 15,064,050 | 1.18% |
| BERJAYA LAND BERHAD | | | | |
| - 5.35% 201400065 RM500.0M Financial Due 2021-12-16 | 10,000,000 | 10,086,000 | 10,167,400 | 0.79% |
| FORTUNE PREMIERE SDN BERHAD | | | | |
| - 5.05% 201700092 RM3.0B Sukuk Due 2025-09-05 | 10,000,000 | 10,000,000 | 10,090,100 | 0.79% |
| MERCEDES-BENZ SERVICES MALAYSIA SDN BERHAD | | | | |
| - 4.60% 201800026 RM3.0B MTN Programme Due 2022-06-20 | 10,000,000 | 10,000,000 | 10,059,900 | 0.79% |
| PURPLE BOULEVARD BERHAD | | | | |
| - 5.45% 201500049 RM125.0M Class D Sukuk Due 2022-11-11 | 20,000,000 | 19,942,600 | 20,578,200 | 1.61% |
| SEGI ASTANA SDN BERHAD | | | | |
| - 5.60% 201800002 RM415.0M MTN Programme Due 2027-01-08 | 10,000,000 | 10,141,000 | 10,076,200 | 0.79% |
| SEGI ASTANA SDN BERHAD | | | | |
| - 5.70% 201800002 RM415.0M MTN Programme Due 2028-01-07 | 10,000,000 | 10,152,000 | 10,083,300 | 0.79% |
| Highway | 53,000,000 | 54,399,900 | 54,199,820 | 4.22% |
| GRAND SEPADU NK SDN BERHAD | | | | |
| - 5.35% 201500027 RM210.0M Sukuk Due 2027-06-11 | 5,000,000 | 4,940,900 | 5,167,200 | 0.40% |
| LEBUHRAYA DUKE FASA 3 SDN BERHAD | | | | |
| - 6.04% 201600041 RM3.64B Sukuk Due 2035-08-23 | 5,000,000 | 5,389,500 | 5,417,500 | 0.42% |
| LEBUHRAYA DUKE FASA 3 SDN BERHAD | | | | |
| - 6.23% 201600041 RM3.64B Sukuk Due 2037-08-21 | 5,000,000 | 5,118,000 | 5,464,750 | 0.43% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Fixed Income Fund (Cont'd)

| 2018 (Cont'd) | 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 - 6.33% 201600041 RM3.64B Sukuk Due 2038-08-23 | 18,000,000 | 18,794,000 | 19,767,420 | 1.54% |
| PROJECT SMART HOLDINGS SDN BERHAD - 5.40% 201500042 RM330.0M IMTN Due 2025-09-30 | 5,000,000 | 5,038,500 | 4,716,300 | 0.37% |
| PROJECT SMART HOLDINGS SDN BERHAD - 5.50% 201500042 RM330.0M IMTN Due 2026-09-30 | 5,000,000 | 5,041,000 | 4,664,700 | 0.36% |
| PROJECT SMART HOLDINGS SDN BERHAD - 5.76% 201500042 RM330.0M IMTN Due 2029-09-28 | 5,000,000 | 5,048,000 | 4,534,000 | 0.35% |
| PROJECT SMART HOLDINGS SDN BERHAD - 5.80% 201500042 RM330.0M IMTN Due 2030-09-30 | 5,000,000 | 5,030,000 | 4,467,950 | 0.35% |
| Investment Holding | 33,000,000 | 33,167,180 | 33,833,670 | 2.65% |
| DANGA CAPITAL BERHAD - 5.02% 200900021 RM10.0B Islamic Securities Due 2033-09-21 | 22,000,000 | 22,047,080 | 22,509,740 | 1.76% |
| RANTAU ABANG CAPITAL BERHAD - 4.30% 200600012 RM7.0B IMTN Due 2020-12-03 | 1,000,000 | 995,100 | 1,005,530 | 0.08% |
| RANTAU ABANG CAPITAL BERHAD - 5.00% 200600012 RM7.0B IMTN Due 2032-01-16 | 10,000,000 | 10,125,000 | 10,318,400 | 0.81% |
| Leisure | 90,000,000 | 90,071,000 | 91,679,600 | 7.16% |
| GENTING MALAYSIA CAPITAL BERHAD - 4.90% 201500036 RM5.0B MTN Programme Due 2025-08-22 | 10,000,000 | 10,000,000 | 10,074,300 | 0.79% |
| GENTING MALAYSIA CAPITAL BERHAD - 4.98% 201500036 RM5.0B MTN Programme Due 2027-03-31 | 10,000,000 | 10,000,000 | 10,100,900 | 0.79% |
| GENTING MALAYSIA CAPITAL BERHAD - 5.30% 201800035 RM3.0B MTN Programme Due 2028-07-11 | 15,000,000 | 15,000,000 | 15,471,600 | 1.21% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Fixed Income Fund (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|--------------------|----------------------|---|
| DEBT SECURITIES (Cont'd) | | | | |
| Leisure (Cont'd) | | | | |
| GENTING MALAYSIA CAPITAL BERHAD - 5.20% 201500036 RM5.0B MTN Programme Due 2032-03-31 | 20,000,000 | 20,000,000 | 20,293,200 | 1.58% |
| GENTING MALAYSIA CAPITAL BERHAD - 5.58% 201800035 RM3.0B MTN Programme Due 2033-07-11 | 15,000,000 | 15,000,000 | 15,721,050 | 1.23% |
| SPORTS TOTO MALAYSIA SDN BERHAD - 4.65% 201700038 RM800.0M MTN Programme Due 2020-06-30 | 5,000,000 | 5,006,500 | 4,995,300 | 0.39% |
| SPORTS TOTO MALAYSIA SDN BERHAD - 4.82% 201000026 RM800.0M 10Y MTN Due 2019-06-28 | 15,000,000 | 15,064,500 | 15,023,250 | 1.17% |
| Motor | 15,000,000 | 15,000,000 | 15,629,700 | 1.22% |
| UMW HOLDINGS BERHAD - 6.35% 201800016 RM2.0B Perpetual Due 2028-04-20 | 15,000,000 | 15,000,000 | 15,629,700 | 1.22% |
| Oil & Gas Utilities | 5,000,000 | 21,139,500 | 20,827,840 | 1.63% |
| YINSON JUNIPER LIMITED - 7.85% USD500.0M Senior Perpetual Due 2022-10-05 | 5,000,000 | 21,139,500 | 20,827,840 | 1.63% |
| Others- FI | 105,000,000 | 105,277,800 | 106,929,800 | 8.35% |
| CIMB GROUP HOLDINGS BERHAD - 4.95% 201500059 CIMBGH RM10.0B Tier 2 Due 2023-03-29 | 10,000,000 | 10,000,000 | 10,118,100 | 0.79% |
| CIMB GROUP HOLDINGS BERHAD - 5.80% 201600021 RM10.0B Tier-1 Capital Due 2021-05-25 | 35,000,000 | 35,104,000 | 35,805,000 | 2.80% |
| CIMB GROUP HOLDINGS BERHAD - 5.50% 201600021 RM10.0B Tier-1 Capital Due 2021-12-16 | 30,000,000 | 30,173,800 | 30,565,800 | 2.39% |
| CIMB GROUP HOLDINGS BERHAD - 5.40% 201600021 RM10.0B Tier-1 Capital Due 2023-10-23 | 20,000,000 | 20,000,000 | 20,395,600 | 1.59% |
| HONG LEONG FINANCIAL GROUP BERHAD - 4.93% 201800028 RM25.0B Tier-2 Due 2023-06-26 | 10,000,000 | 10,000,000 | 10,045,300 | 0.78% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Fixed Income Fund (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|--------------------|----------------------|---|
| DEBT SECURITIES (Cont'd) | | | | |
| Plantation | 36,000,000 | 36,015,700 | 36,231,020 | 2.83% |
| BUMITAMA AGRI LIMITED | | | | |
| - 5.25% 201400012 RM2.0B 15Y IMTN Due 2019-03-18 | 9,000,000 | 9,117,900 | 9,018,810 | 0.70% |
| FIRST RESOURCES LIMITED | | | | |
| - 4.35% 201200043 RM2.0B Sukuk Due 2020-06-05 | 7,000,000 | 6,868,400 | 7,003,010 | 0.55% |
| FIRST RESOURCES LIMITED | | | | |
| - 4.85% 201200043 RM2.0B Sukuk Due 2021-10-27 | 10,000,000 | 10,029,400 | 10,104,200 | 0.79% |
| KUALA LUMPUR KEPONG BERHAD | | | | |
| - 4.65% 201500035 RM1.6B IMTN Programme Due 2026-04-24 | 10,000,000 | 10,000,000 | 10,105,000 | 0.79% |
| Power | 146,000,000 | 146,863,150 | 150,968,715 | 11.80% |
| MANJUNG ISLAND ENERGY BERHAD | | | | |
| - 4.58% 201100070 RM3.86B Islamic Securities Due 2027-11-25 | 5,000,000 | 4,902,500 | 5,036,150 | 0.39% |
| SARAWAK ENERGY BERHAD | | | | |
| - 4.85% 201100040 RM15.0B IMTN Due 2027-01-19 | 5,000,000 | 5,021,500 | 5,081,100 | 0.40% |
| SARAWAK ENERGY BERHAD | | | | |
| - 5.04% 201100040 RM15.0B IMTN Due 2031-04-25 | 25,000,000 | 25,002,500 | 25,600,250 | 2.00% |
| SOUTHERN POWER GENERATION SDN BERHAD | | | | |
| - 5.00% 201700076 RM4.0B Sukuk Wakalah Due 2027-04-30 | 5,000,000 | 5,000,000 | 5,131,500 | 0.40% |
| SOUTHERN POWER GENERATION SDN BERHAD | | | | |
| - 5.13% 201700076 RM4.0B Sukuk Wakalah Due 2029-10-31 | 5,000,000 | 5,000,000 | 5,196,650 | 0.41% |
| SOUTHERN POWER GENERATION SDN BERHAD | | | | |
| - 5.37% 201700076 RM4.0B Sukuk Wakalah Due 2032-10-29 | 5,000,000 | 5,000,000 | 5,280,500 | 0.41% |
| SOUTHERN POWER GENERATION SDN BERHAD | | | | |
| - 5.53% 201700076 RM4.0B Sukuk Wakalah Due 2034-10-31 | 5,000,000 | 5,000,000 | 5,267,600 | 0.41% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Fixed Income Fund (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|--------------|----------------------|---|
| DEBT SECURITIES (Cont'd) | | | | |
| Power (Cont'd) | | | | |
| TADAU ENERGY SDN BERHAD - 5.60% 201700045 RM250.0M Sukuk Programme Due 2027-07-27 | 5,000,000 | 5,038,050 | 5,150,900 | 0.40% |
| TADAU ENERGY SDN BERHAD - 5.70% 201700045 RM250.0M Sukuk Programme Due 2028-07-27 | 5,000,000 | 5,040,650 | 5,178,300 | 0.40% |
| TADAU ENERGY SDN BERHAD - 5.80% 201700045 RM250.0M Sukuk Programme Due 2029-07-27 | 5,000,000 | 5,064,700 | 5,203,350 | 0.41% |
| TANJUNG BIN ENERGY ISSUER BERHAD - 5.18% 201200013 RM4.50B Sukuk Due 2022-03-16 | 5,000,000 | 5,160,000 | 5,100,350 | 0.40% |
| TANJUNG BIN POWER SDN BERHAD - 5.01% 201200060 RM4.50B IMTN Due 2024-08-16 | 5,000,000 | 4,962,000 | 5,114,150 | 0.40% |
| TENAGA NASIONAL BERHAD - 5.18% 201700046 RM5.0B Sukuk Due 2037-08-03 | 10,000,000 | 10,000,000 | 10,315,100 | 0.81% |
| TNB NORTHERN ENERGY BERHAD - 4.42% 201300043 RM2.0B Sukuk Due 2030-05-29 | 4,500,000 | 4,174,200 | 4,421,115 | 0.35% |
| TNB WESTERN ENERGY BERHAD - 5.14% 201400004 RM4.0B Sukuk Due 2025-07-30 | 4,000,000 | 4,108,800 | 4,158,200 | 0.32% |
| TNB WESTERN ENERGY BERHAD - 5.18% 201400004 RM4.0B Sukuk Due 2026-01-30 | 15,000,000 | 15,491,000 | 15,648,450 | 1.22% |
| TNB WESTERN ENERGY BERHAD - 5.26% 201400004 RM4.0B Sukuk Due 2027-07-30 | 5,000,000 | 5,257,500 | 5,260,000 | 0.41% |
| TNB WESTERN ENERGY BERHAD - 5.76% 201400004 RM4.0B Sukuk Due 2033-01-28 | 5,000,000 | 5,017,000 | 5,474,300 | 0.43% |
| TNB WESTERN ENERGY BERHAD - 5.78% 201400004 RM4.0B Sukuk Due 2033-07-29 | 5,000,000 | 5,017,500 | 5,488,750 | 0.43% |
| UITM SOLAR POWER SDN BERHAD - 5.10% 201800020 RM240.0M Sukuk Programme Due 2021-04-27 | 2,500,000 | 2,507,000 | 2,515,275 | 0.20% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Fixed Income Fund (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|--------------------|----------------------|---|
| DEBT SECURITIES (Cont'd) | | | | |
| Power (Cont'd) | | | | |
| UITM SOLAR POWER SDN BERHAD - 5.40% 201800020 RM240.0M Sukuk Programme Due 2024-04-26 | 2,500,000 | 2,512,750 | 2,541,300 | 0.20% |
| UITM SOLAR POWER SDN BERHAD - 5.50% 201800020 RM240.0M Sukuk Programme Due 2025-04-25 | 2,500,000 | 2,514,500 | 2,548,775 | 0.20% |
| UITM SOLAR POWER SDN BERHAD - 5.60% 201800020 RM240.0M Sukuk Programme Due 2026-04-27 | 2,500,000 | 2,516,000 | 2,554,700 | 0.20% |
| UITM SOLAR POWER SDN BERHAD - 5.70% 201800020 RM240.0M Sukuk Programme Due 2027-04-27 | 2,500,000 | 2,517,500 | 2,561,800 | 0.20% |
| UITM SOLAR POWER SDN BERHAD - 5.80% 201800020 RM240.0M Sukuk Programme Due 2028-04-27 | 5,000,000 | 5,037,500 | 5,140,150 | 0.40% |
| Properties | 107,000,000 | 106,843,700 | 111,287,530 | 8.69% |
| MAH SING GROUP BERHAD - 6.80% 201500006 Unrated Perpetual Due 2020-03-31 | 20,000,000 | 20,000,000 | 20,441,600 | 1.60% |
| MAH SING GROUP BERHAD - 6.90% 201700016 RM1.0B Perpetual Due 2022-04-04 | 45,000,000 | 45,000,000 | 47,044,350 | 3.67% |
| PERDANA PARK CITY SDN BERHAD - 6.20% 201800048 RM500.0M MTN Programme Due 2025-10-03 | 15,000,000 | 15,000,000 | 16,218,450 | 1.27% |
| PUTRAJAYA BINA SDN BERHAD - 4.33% 201700053 RM1.58B IMTN Sukuk Due 2022-09-12 | 5,000,000 | 5,000,000 | 5,008,700 | 0.39% |
| PUTRAJAYA BINA SDN BERHAD - 4.60% 201700053 RM1.58B IMTN Sukuk Due 2027-09-10 | 5,000,000 | 5,000,000 | 5,036,050 | 0.39% |
| JAYA PERSADA SDN BERHAD - 6.8% 201800019 RM80.0M Serial Bonds Due 2030-04-26 | 2,000,000 | 2,000,000 | 2,043,380 | 0.16% |
| JAYA PERSADA SDN BERHAD - 6.9% 201800019 RM80.0M Serial Bonds Due 2031-04-25 | 5,000,000 | 5,000,000 | 5,104,150 | 0.40% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Fixed Income Fund (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|----------------------|----------------------|---|
| DEBT SECURITIES (Cont'd) | | | | |
| Properties (Cont'd) | | | | |
| CENTRAL IMPRESSION SDN BERHAD - 5.45% 201400060 RM120.0M Fixed Rate Senior Due 2024-11-21 | 5,000,000 | 4,924,400 | 5,187,450 | 0.40% |
| CENTRAL IMPRESSION SDN BERHAD - 5.55% 201400060 RM120.0M Fixed Rate Senior Due 2025-11-21 | 5,000,000 | 4,919,300 | 5,203,400 | 0.41% |
| Trading & Retailing | 10,000,000 | 10,000,000 | 10,024,600 | 0.78% |
| MYDIN MOHAMED HOLDINGS BERHAD - 4.80% 201100076 RM350.0M Islamic MTN Due 2020-05-07 | 10,000,000 | 10,000,000 | 10,024,600 | 0.78% |
| Transport | 20,000,000 | 20,004,500 | 20,507,750 | 1.60% |
| SAMALAJU INDUSTRIAL PORT SDN BERHAD - 5.55% 201500064 RM950.0M Sukuk MB Programme Due 2028-12-28 | 5,000,000 | 5,000,000 | 5,284,550 | 0.41% |
| WESTPORTS MALAYSIA SDN BERHAD - 4.90% 201100025 RM2.0B Sukuk Programme Due 2027-12-13 | 15,000,000 | 15,004,500 | 15,223,200 | 1.19% |
| Utilities/Infrastructure | 10,000,000 | 10,040,000 | 9,987,400 | 0.78% |
| SARAWAK HIDRO SDN BERHAD - 4.43% 201600040 RM5.54B Sukuk Due 2026-08-11 | 10,000,000 | 10,040,000 | 9,987,400 | 0.78% |
| TOTAL DEBT SECURITIES | 946,000,000 | 965,728,930 | 982,368,395 | 76.72% |
| DEPOSITS WITH FINANCIAL INSTITUTIONS | | | | |
| Short Term Money Market Deposit | 90,000,000 | 90,000,000 | 90,000,000 | 7.03% |
| TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS | 90,000,000 | 90,000,000 | 90,000,000 | 7.03% |
| TOTAL INVESTMENTS | 1,231,000,000 | 1,248,787,880 | 1,265,961,445 | 98.87% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Fixed Income Fund (Cont'd)

| 2017 | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|-------------------|----------------------|---|
| MALAYSIAN GOVERNMENT SECURITIES | | | | |
| Government | 55,000,000 | 53,535,100 | 53,240,000 | 5.04% |
| GOVERNMENT INVESTMENT ISSUE - 4.44% 201300054 RM1.0T GII Murabahah Due 2024-05-22 | 10,000,000 | 10,530,000 | 10,209,400 | 0.97% |
| GOVERNMENT INVESTMENT ISSUE - 4.58% 201300054 RM1.0T GII Murabahah Due 2033-08-30 | 10,000,000 | 9,957,100 | 9,874,800 | 0.93% |
| GOVERNMENT OF MALAYSIA - 4.23% 199600011 RM1.0T Malaysia Government Securities Due 2031-06-30 | 5,000,000 | 4,920,000 | 5,000,800 | 0.47% |
| GOVERNMENT OF MALAYSIA - 3.84% 199600011 RM1.0T Malaysia Government Securities Due 2033-04-15 | 30,000,000 | 28,128,000 | 28,155,000 | 2.67% |
| TOTAL MALAYSIAN GOVERNMENT SECURITIES | 55,000,000 | 53,535,100 | 53,240,000 | 5.04% |
| DEBT SECURITIES | | | | |
| Government | 15,000,000 | 15,000,000 | 15,063,600 | 1.43% |
| GOVCO HOLDINGS BERHAD - 4.29% 201100005 RM8.8B IMTN Due 2024-02-22 | 15,000,000 | 15,000,000 | 15,063,600 | 1.43% |
| Education | 5,000,000 | 5,002,500 | 5,011,950 | 0.47% |
| PERBADANAN TABUNG PENDIDIKAN TINGGI NASIONAL - 4.29% 201600036 RM8.0B IMTN Sukuk Due 2023-08-17 | 5,000,000 | 5,002,500 | 5,011,950 | 0.47% |
| Infrastructure - Quasi-Government | 10,000,000 | 10,000,000 | 9,778,900 | 0.93% |
| DANAINFRA NASIONAL - 5.02% 201200042 RM46.0B Guaranteed Due 2046-05-03 | 10,000,000 | 10,000,000 | 9,778,900 | 0.93% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Fixed Income Fund (Cont'd)

| 2017 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|--------------------|----------------------|---|
| DEBT SECURITIES (Cont'd) | | | | |
| Transportation - Quasi-Government | 45,000,000 | 45,123,000 | 44,998,450 | 4.26% |
| PRASARANA MALAYSIA BERHAD | | | | |
| - 4.28% 201700055 RM10.0B | | | | |
| Sukuk Programme Due 2024-09-13 | 5,000,000 | 5,003,000 | 4,989,650 | 0.47% |
| PRASARANA MALAYSIA BERHAD | | | | |
| - 5.23% 201700055 RM10.0B | | | | |
| Sukuk Programme Due 2047-09-13 | 40,000,000 | 40,120,000 | 40,008,800 | 3.79% |
| Conglomerate | 20,000,000 | 20,000,000 | 20,203,200 | 1.91% |
| CAHYA MATA SARAWAK BERHAD | | | | |
| - 4.80% 201700033 RM2.0B | | | | |
| Sukuk Due 2022-05-05 | 20,000,000 | 20,000,000 | 20,203,200 | 1.91% |
| Construction | 20,000,000 | 19,979,900 | 19,893,200 | 1.88% |
| WCT HOLDINGS BERHAD | | | | |
| - 4.60% 201300033 RM1.0B | | | | |
| MTNS Programme Due 2020-08-28 | 5,000,000 | 4,931,000 | 4,956,200 | 0.47% |
| WCT HOLDINGS BERHAD | | | | |
| - 5.05% 201400052 RM1.50B | | | | |
| Sukuk Due 2022-10-21 | 15,000,000 | 15,048,900 | 14,937,000 | 1.41% |
| Financial Services | 216,000,000 | 216,343,100 | 219,015,000 | 20.76% |
| AFFIN BANK BERHAD | | | | |
| - 5.45% 201700005 RM6.0B | | | | |
| MTN Programme Due 2022-02-07 | 15,000,000 | 15,209,400 | 15,338,250 | 1.45% |
| ALLIANCE BANK MALAYSIA BERHAD | | | | |
| - 6.25% 201700077 RM1.0B | | | | |
| Add Tier 1 Capital Due 2022-11-08 | 20,000,000 | 20,000,000 | 20,447,600 | 1.94% |
| ALLIANCE BANK MALAYSIA BERHAD | | | | |
| - 5.65% 201500043 RM2.0B | | | | |
| Subordinated Due 2020-12-18 | 30,000,000 | 30,000,000 | 30,603,000 | 2.90% |
| AMBANK (M) BERHAD | | | | |
| - 5.20% 201300113 RM4.0B Sub | | | | |
| Notes Due 2018-12-31 | 20,000,000 | 20,000,000 | 20,132,600 | 1.91% |
| AMBANK ISLAMIC BERHAD | | | | |
| - 5.05% 201400009 AISL IMTN | | | | |
| Due 2019-03-25 | 5,000,000 | 5,000,000 | 5,028,600 | 0.48% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Fixed Income Fund (Cont'd)

| 2017 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|-------------------|----------------------|---|
| DEBT SECURITIES (Cont'd) | | | | |
| Financial Services (Cont'd) | | | | |
| BANK ISLAM MALAYSIA BERHAD | | | | |
| - 5.50% 201500016 RM1.0B Subordinated Due 2020-12-15 | 15,000,000 | 15,000,000 | 15,382,200 | 1.46% |
| CIMB BANK BERHAD | | | | |
| - 4.77% 201300079 RM10.0B Subordinated Due 2021-08-09 | 25,000,000 | 24,910,000 | 25,053,750 | 2.37% |
| HONG LEONG BANK BERHAD | | | | |
| - 4.80% 201400030 RM10.0B Multi Currency Due 2019-06-24 | 1,000,000 | 1,003,600 | 1,004,950 | 0.10% |
| PUBLIC BANK BERHAD | | | | |
| - 4.77% 201300081 RM10.0B Sub Notes Due 2023-10-27 | 5,000,000 | 5,021,000 | 5,015,000 | 0.47% |
| PUBLIC BANK BERHAD | | | | |
| - 4.85% 201300081 RM10.0B Sub Notes Due 2022-04-25 | 15,000,000 | 15,067,500 | 15,120,750 | 1.43% |
| SABAH DEVELOPMENT BANK BERHAD | | | | |
| - 5.15% 201200055 RM1.0B MTN Programme Due 2020-09-04 | 10,000,000 | 10,014,000 | 10,089,600 | 0.96% |
| BERJAYA LAND BERHAD | | | | |
| - 4.95% 201400065 RM500.0M Financial Due 2019-12-16 | 15,000,000 | 15,089,000 | 15,071,400 | 1.43% |
| BERJAYA LAND BERHAD | | | | |
| - 5.35% 201400065 RM500.0M Financial Due 2021-12-16 | 10,000,000 | 10,086,000 | 10,140,000 | 0.96% |
| IMPIAN EKSPRESI SDN BERHAD | | | | |
| - 4.75% 201300094 RM300.0M MTN (FG) Due 2020-11-27 | 10,000,000 | 10,000,000 | 9,996,900 | 0.95% |
| PURPLE BOULEVARD BERHAD | | | | |
| - 5.45% 201500049 RM125.0M Class D Sukuk Due 2022-11-11 | 20,000,000 | 19,942,600 | 20,590,400 | 1.95% |
| Highway | 58,000,000 | 59,517,900 | 62,474,290 | 5.91% |
| GRAND SEPADU NK SDN BERHAD | | | | |
| - 5.35% 201500027 RM210.0M Sukuk Due 2027-06-11 | 5,000,000 | 4,940,900 | 5,125,500 | 0.49% |
| LEBUHRAYA DUKE FASA 3 SDN BERHAD | | | | |
| - 6.04% 201600041 RM3.64B Sukuk Due 2035-08-23 | 5,000,000 | 5,389,500 | 5,423,250 | 0.51% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Fixed Income Fund (Cont'd)

| 2017 (Cont'd) | 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 - 6.23% 201600041 RM3.64B Sukuk Due 2037-08-21 | 10,000,000 | 10,236,000 | 10,969,400 | 1.04% |
| LEBUHRAYA DUKE FASA 3 SDN BERHAD - 6.33% 201600041 RM3.64B Sukuk Due 2038-08-23 | 18,000,000 | 18,794,000 | 19,877,940 | 1.88% |
| PROJECT SMART HOLDINGS SDN BERHAD - 5.40% 201500042 RM330.0M IMTN Due 2025-09-30 | 5,000,000 | 5,038,500 | 5,221,300 | 0.49% |
| PROJECT SMART HOLDINGS SDN BERHAD - 5.50% 201500042 RM330.0M IMTN Due 2026-09-30 | 5,000,000 | 5,041,000 | 5,258,400 | 0.50% |
| PROJECT SMART HOLDINGS SDN BERHAD - 5.76% 201500042 RM330.0M IMTN Due 2029-09-28 | 5,000,000 | 5,048,000 | 5,311,950 | 0.50% |
| PROJECT SMART HOLDINGS SDN BERHAD - 5.80% 201500042 RM330.0M IMTN Due 2030-09-30 | 5,000,000 | 5,030,000 | 5,286,550 | 0.50% |
| Investment Holding | 10,000,000 | 10,125,000 | 10,131,900 | 0.96% |
| RANTAU ABANG CAPITAL BERHAD - 5.00% 200600012 RM7.0B IMTN Due 2032-01-16 | 10,000,000 | 10,125,000 | 10,131,900 | 0.96% |
| Leisure | 70,000,000 | 69,946,000 | 69,976,100 | 6.63% |
| GENTING MALAYSIA CAPITAL BERHAD - 4.90% 201500036 RM5.0B MTN Programme Due 2025-08-22 | 10,000,000 | 10,000,000 | 10,034,200 | 0.95% |
| GENTING MALAYSIA CAPITAL BERHAD - 4.98% 201500036 RM5.0B MTN Programme Due 2027-03-31 | 10,000,000 | 10,000,000 | 10,035,300 | 0.95% |
| GENTING MALAYSIA CAPITAL BERHAD - 5.20% 201500036 RM5.0B MTN Programme Due 2032-03-31 | 20,000,000 | 20,000,000 | 19,934,600 | 1.89% |
| GENTING MALAYSIA CAPITAL BERHAD - 4.42% 201200026 RM2.0B MTN Programme Due 2022-06-08 | 10,000,000 | 9,875,000 | 9,889,600 | 0.94% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Fixed Income Fund (Cont'd)

| 2017 (Cont'd) | 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 - 4.65% 201700038 RM800.0M MTN Due 2020-06-30 | 5,000,000 | 5,006,500 | 5,008,000 | 0.47% |
| SPORTS TOTO MALAYSIA SDN BERHAD - 4.82% 201000026 RM800.0M 10Y MTN Due 2019-06-28 | 15,000,000 | 15,064,500 | 15,074,400 | 1.43% |
| Motor | 15,000,000 | 15,028,500 | 15,106,200 | 1.43% |
| UMW HOLDINGS BERHAD - 4.82% 201300016 UMWH RM2.0B 15Y Due 2019-10-04 | 15,000,000 | 15,028,500 | 15,106,200 | 1.43% |
| Oil & Gas Utilities | 5,000,000 | 21,139,500 | 20,623,068 | 1.95% |
| YINSON JUNIPER LIMITED - 7.85% USD500.0M Senior Perpetual Due 2022-10-05 | 5,000,000 | 21,139,500 | 20,623,068 | 1.95% |
| Others-FI | 75,000,000 | 75,277,800 | 76,255,550 | 7.22% |
| CIMB GROUP HOLDINGS BERHAD - 5.15% 201500059 CIMBGH RM10.0B T-2 Due 2020-12-23 | 10,000,000 | 10,000,000 | 10,153,000 | 0.96% |
| CIMB GROUP HOLDINGS BERHAD - 5.80% 201600021 RM10.0B Tier-1 Capital Due 2021-05-25 | 35,000,000 | 35,104,000 | 35,758,450 | 3.39% |
| CIMB GROUP HOLDINGS BERHAD - 5.50% 201600021 RM10.0B Tier-1 Capital Due 2021-12-16 | 30,000,000 | 30,173,800 | 30,344,100 | 2.87% |
| Plantation | 36,000,000 | 36,015,700 | 36,176,290 | 3.42% |
| BUMITAMA AGRI LIMITED - 5.25% 201400012 RM2.0B 15Y IMTN Due 2019-03-18 | 9,000,000 | 9,117,900 | 9,079,020 | 0.86% |
| FIRST RESOURCES LIMITED - 4.35% 201200043 RM2.0B Sukuk Due 2020-06-05 | 7,000,000 | 6,868,400 | 6,977,670 | 0.66% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Fixed Income Fund (Cont'd)

| 2017 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|--------------------|----------------------|---|
| DEBT SECURITIES (Cont'd) | | | | |
| Plantation (Cont'd) | | | | |
| FIRST RESOURCES LIMITED - 4.85% 201200043 RM2.0B Sukuk Due 2021-10-27 | 10,000,000 | 10,029,400 | 10,086,000 | 0.95% |
| KUALA LUMPUR KEPONG BERHAD - 4.65% 201500035 RM1.6B IMTN Programme Due 2026-04-24 | 10,000,000 | 10,000,000 | 10,033,600 | 0.95% |
| Power | 128,500,000 | 129,257,900 | 130,551,125 | 12.35% |
| MANJUNG ISLAND ENERGY BERHAD - 4.58% 201100070 RM3.86B Islamic Securities Due 2027-11-25 | 5,000,000 | 4,902,500 | 4,987,200 | 0.47% |
| SARAWAK ENERGY BERHAD - 4.85% 201100040 RM15.0B IMTN Due 2027-01-19 | 5,000,000 | 5,021,500 | 5,029,350 | 0.48% |
| SARAWAK ENERGY BERHAD - 5.04% 201100040 RM15.0B IMTN Due 2031-04-25 | 25,000,000 | 25,002,500 | 24,811,500 | 2.35% |
| SOUTHERN POWER GENERATION SDN BERHAD - 5.00% 201700076 RM4.0B Sukuk Wakalah Due 2027-04-30 | 5,000,000 | 5,000,000 | 5,005,950 | 0.47% |
| SOUTHERN POWER GENERATION SDN BERHAD - 5.13% 201700076 RM4.0B Sukuk Wakalah Due 2029-10-31 | 5,000,000 | 5,000,000 | 5,004,450 | 0.47% |
| SOUTHERN POWER GENERATION SDN BERHAD - 5.37% 201700076 RM4.0B Sukuk Wakalah Due 2032-10-29 | 5,000,000 | 5,000,000 | 5,005,700 | 0.47% |
| SOUTHERN POWER GENERATION SDN BERHAD - 5.53% 201700076 RM4.0B Sukuk Wakalah Due 2034-10-31 | 5,000,000 | 5,000,000 | 5,016,450 | 0.47% |
| TADAU ENERGY SDN BERHAD - 5.60% 201700045 RM250.0M Sukuk Programme Due 2027-07-27 | 5,000,000 | 5,038,050 | 5,082,300 | 0.48% |
| TADAU ENERGY SDN BERHAD - 5.70% 201700045 RM250.0M Sukuk Programme Due 2028-07-27 | 5,000,000 | 5,040,650 | 5,090,350 | 0.48% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Fixed Income Fund (Cont'd)

| 2017 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|-------------------|----------------------|---|
| DEBT SECURITIES (Cont'd) | | | | |
| Power (Cont'd) | | | | |
| TADAU ENERGY SDN BERHAD - 5.80% 201700045 RM250.0M Sukuk Programme Due 2029-07-27 | 5,000,000 | 5,064,700 | 5,094,750 | 0.48% |
| TANJUNG BIN ENERGY ISSUER BERHAD - 5.18% 201200013 RM4.50B Sukuk Due 2022-03-16 | 5,000,000 | 5,160,000 | 5,126,450 | 0.49% |
| TANJUNG BIN POWER SDN BERHAD - 5.01% 201200060 RM4.50B IMTN Due 2024-08-16 | 5,000,000 | 4,962,000 | 5,114,750 | 0.48% |
| TENAGA NASIONAL BERHAD - 5.18% 201700046 RM5.0B Sukuk Due 2037-08-03 | 10,000,000 | 10,000,000 | 10,122,700 | 0.96% |
| TNB NORTHERN ENERGY BERHAD - 4.42% 201300043 RM2.0B Sukuk Due 2030-05-29 | 4,500,000 | 4,174,200 | 4,355,235 | 0.41% |
| TNB WESTERN ENERGY BERHAD - 5.14% 201400004 RM4.0B Sukuk Due 2025-07-30 | 4,000,000 | 4,108,800 | 4,146,240 | 0.39% |
| TNB WESTERN ENERGY BERHAD - 5.18% 201400004 RM4.0B Sukuk Due 2026-01-30 | 15,000,000 | 15,491,000 | 15,594,000 | 1.48% |
| TNB WESTERN ENERGY BERHAD - 5.26% 201400004 RM4.0B Sukuk Due 2027-07-30 | 5,000,000 | 5,257,500 | 5,235,250 | 0.50% |
| TNB WESTERN ENERGY BERHAD - 5.76% 201400004 RM4.0B Sukuk Due 2033-01-28 | 5,000,000 | 5,017,000 | 5,359,150 | 0.51% |
| TNB WESTERN ENERGY BERHAD - 5.78% 201400004 RM4.0B Sukuk Due 2033-07-29 | 5,000,000 | 5,017,500 | 5,369,350 | 0.51% |
| Properties | 85,000,000 | 84,843,700 | 88,302,450 | 8.36% |
| MAH SING GROUP BERHAD - 6.80% 201500006 Unrated Perpetual Due 2020-03-31 | 20,000,000 | 20,000,000 | 20,711,400 | 1.96% |
| MAH SING GROUP BERHAD - 6.90% 201700016 RM1.0B Perpetual Due 2022-04-04 | 45,000,000 | 45,000,000 | 47,273,850 | 4.48% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Fixed Income Fund (Cont'd)

| 2017 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|-------------------|----------------------|---|
| DEBT SECURITIES (Cont'd) | | | | |
| Properties (Cont'd) | | | | |
| PUTRAJAYA BINA SDN BERHAD - 4.33% 201700053 RM1.58B IMTN Sukuk Due 2022-09-12 | 5,000,000 | 5,000,000 | 4,990,500 | 0.47% |
| PUTRAJAYA BINA SDN BERHAD - 4.60% 201700053 RM1.58B IMTN Sukuk Due 2027-09-10 | 5,000,000 | 5,000,000 | 4,992,350 | 0.47% |
| CENTRAL IMPRESSION SDN BERHAD - 5.45% 201400060 RM120.0M Fixed Rate Serial Due 2024-11-21 | 5,000,000 | 4,924,400 | 5,163,200 | 0.49% |
| CENTRAL IMPRESSION SDN BERHAD - 5.55% 201400060 RM120.0M Fixed Rate Serial Due 2025-11-21 | 5,000,000 | 4,919,300 | 5,171,150 | 0.49% |
| Trading & Retailing | 10,000,000 | 10,000,000 | 10,015,000 | 0.95% |
| MYDIN MOHAMED HOLDINGS BERHAD - 4.80% 201100076 RM350.0M Islamic MTN Due 2020-05-07 | 10,000,000 | 10,000,000 | 10,015,000 | 0.95% |
| Transport | 20,000,000 | 20,004,500 | 20,254,050 | 1.91% |
| SAMALAJU INDUSTRIAL PORT SDN BERHAD - 5.55% 201500064 RM950.0M Sukuk MB Programme Due 2028-12-28 | 5,000,000 | 5,000,000 | 5,218,200 | 0.49% |
| WESTPORTS MALAYSIA SDN BERHAD - 4.90% 201100025 RM2.0B Sukuk Programme Due 2027-12-13 | 15,000,000 | 15,004,500 | 15,035,850 | 1.42% |
| Utilities/ Infrastructure | 55,000,000 | 55,729,500 | 58,416,150 | 5.53% |
| JIMAH EAST POWER SDN BERHAD - 5.74% 201500054 RM8.98B Sukuk Due 2029-06-04 | 10,000,000 | 10,074,500 | 10,719,400 | 1.01% |
| JIMAH EAST POWER SDN BERHAD - 5.77% 201500054 RM8.98B Sukuk Due 2029-12-04 | 10,000,000 | 10,000,000 | 10,744,300 | 1.02% |
| JIMAH EAST POWER SDN BERHAD - 5.79% 201500054 RM8.98B Sukuk Due 2030-06-04 | 5,000,000 | 5,000,000 | 5,377,800 | 0.51% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Fixed Income Fund (Cont'd)

| 2017 (Cont'd) | 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 | 10,000,000 | 10,000,000 | 10,766,200 | 1.02% |
| JIMAH EAST POWER SDN BERHAD - 5.85% 201500054 RM8.98B Sukuk Due 2031-06-04 | 5,000,000 | 5,000,000 | 5,385,250 | 0.51% |
| JIMAH EAST POWER SDN BERHAD - 6.28% 201500054 RM8.98B Sukuk Due 2032-12-03 | 5,000,000 | 5,615,000 | 5,548,200 | 0.53% |
| SARAWAK HIDRO SDN BERHAD - 4.43% 201600040 RM5.54B Sukuk Due 2026-08-11 | 10,000,000 | 10,040,000 | 9,875,000 | 0.93% |
| TOTAL DEBT SECURITIES | 898,500,000 | 918,334,500 | 932,246,473 | 88.26% |
| DERIVATIVES | | | | |
| Others | 908,500 | 908,500 | 908,500 | 0.09% |
| FORWARD EXCHANGE CONTRACT | 908,500 | 908,500 | 908,500 | 0.09% |
| TOTAL DERIVATIVES | 908,500 | 908,500 | 908,500 | 0.09% |
| DEPOSITS WITH FINANCIAL INSTITUTIONS | | | | |
| Short Term Money Market Deposit | 59,400,000 | 59,400,000 | 59,400,000 | 5.62% |
| TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS | 59,400,000 | 59,400,000 | 59,400,000 | 5.62% |
| TOTAL INVESTMENTS | 1,013,808,500 | 1,032,178,100 | 1,045,794,973 | 99.01% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Growth Fund

| 2018 | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|--------------------|----------------------|---|
| EQUITY SECURITIES | | | | |
| Building Materials/Construction | 12,520,684 | 38,730,649 | 31,766,179 | 4.64% |
| IJM CORPORATION BERHAD | 2,283,500 | 6,980,038 | 3,699,270 | 0.54% |
| KIMLUN CORPORATION BERHAD | 5,700,984 | 12,239,724 | 6,157,063 | 0.90% |
| PRESS METAL ALUMINIUM HOLDINGS BERHAD | 4,536,200 | 19,510,887 | 21,909,846 | 3.20% |
| Conglomerates | 8,771,051 | 18,744,448 | 19,799,067 | 2.90% |
| CAHYA MATA SARAWAK BERHAD | 2,000,000 | 6,759,850 | 5,380,000 | 0.79% |
| MAGNUM BERHAD | 4,069,900 | 7,554,460 | 7,936,305 | 1.16% |
| SIME DARBY BERHAD | 2,701,151 | 4,430,138 | 6,482,762 | 0.95% |
| Financial Services | 22,673,955 | 176,946,852 | 196,393,494 | 28.71% |
| ALLIANCE BANK MALAYSIA BERHAD | 1,900,000 | 8,184,180 | 7,638,000 | 1.12% |
| BURSA MALAYSIA BERHAD | 1,000,000 | 8,027,400 | 6,840,000 | 1.00% |
| CIMB GROUP HOLDINGS BERHAD | 6,463,986 | 35,788,028 | 36,909,360 | 5.40% |
| HONG LEONG BANK BERHAD | 291,000 | 3,761,055 | 5,936,400 | 0.87% |
| MALAYAN BANKING BERHAD | 6,080,169 | 53,394,433 | 57,761,606 | 8.44% |
| PUBLIC BANK BERHAD | 2,290,800 | 43,658,917 | 56,720,208 | 8.29% |
| RHB BANK BERHAD | 4,648,000 | 24,132,839 | 24,587,920 | 3.59% |
| Gaming/Leisure | 7,300,000 | 33,841,840 | 29,037,600 | 4.24% |
| GENTING BERHAD | 2,270,000 | 15,949,555 | 13,847,000 | 2.02% |
| GENTING MALAYSIA BERHAD | 5,030,000 | 17,892,285 | 15,190,600 | 2.22% |
| Others | 9,500,800 | 45,854,279 | 46,136,457 | 6.74% |
| ATA IMS BERHAD | 2,600,000 | 4,030,000 | 4,290,000 | 0.63% |
| BERMAZ AUTO BERHAD | 4,300,000 | 10,022,420 | 9,245,000 | 1.35% |
| BRITISH AMERICAN TOBACCO (M) BERHAD | 249,000 | 8,496,417 | 8,983,920 | 1.31% |
| FRASER & NEAVE HOLDINGS BERHAD | 192,400 | 6,561,444 | 6,445,400 | 0.94% |
| HARTALEGA HOLDINGS BERHAD | 314,600 | 730,213 | 1,931,644 | 0.28% |
| HEINEKEN MALAYSIA BERHAD | 350,300 | 7,342,461 | 7,167,138 | 1.05% |
| IHH HEALTHCARE BERHAD | 1,269,500 | 7,424,846 | 6,842,605 | 1.00% |
| UMW HOLDINGS BERHAD | 225,000 | 1,246,478 | 1,230,750 | 0.18% |
| Petroleum, Chemical & Gas | 13,053,370 | 53,179,892 | 70,481,981 | 10.31% |
| DIALOG GROUP BERHAD | 7,281,370 | 10,037,448 | 22,645,061 | 3.31% |
| PETRONAS CHEMICALS GROUP BERHAD | 3,048,000 | 24,204,204 | 28,315,920 | 4.14% |
| PETRONAS DAGANGAN BERHAD | 279,000 | 7,510,636 | 7,393,500 | 1.08% |
| PETRONAS GAS BERHAD | 123,900 | 2,199,339 | 2,378,880 | 0.35% |
| YINSON HOLDINGS BERHAD | 2,321,100 | 9,228,265 | 9,748,620 | 1.43% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Growth Fund (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|--------------------|----------------------|---|
| EQUITY SECURITIES (Cont'd) | | | | |
| Properties | 15,698,211 | 20,785,220 | 19,243,610 | 2.81% |
| LBS BINA GROUP BERHAD | 7,628,720 | 6,532,588 | 4,882,381 | 0.71% |
| LBS BINA GROUP BERHAD (REDEEMABLE CONVERTIBLE PREFERENCE SHARES) | 693,520 | 762,872 | 714,326 | 0.10% |
| PARAMOUNT CORPORATION BERHAD | 4,164,000 | 7,407,108 | 8,494,560 | 1.24% |
| S P SETIA BERHAD (REDEEMABLE CONVERTIBLE PREFERENCE SHARES) | 460,720 | 405,434 | 310,986 | 0.05% |
| SIME DARBY PROPERTY BERHAD | 881,151 | 1,172,891 | 876,745 | 0.13% |
| UOA DEVELOPMENT BERHAD | 1,870,100 | 4,504,327 | 3,964,612 | 0.58% |
| Resource Based | 6,090,451 | 38,134,987 | 37,811,598 | 5.53% |
| IOI CORPORATION BERHAD | 3,365,100 | 15,125,379 | 14,974,695 | 2.19% |
| KUALA LUMPUR KEPONG BERHAD | 494,200 | 11,961,013 | 12,216,624 | 1.79% |
| SIME DARBY PLANTATION BERHAD | 2,231,151 | 11,048,595 | 10,620,279 | 1.55% |
| Telecommunication & Cables | 4,761,800 | 23,520,090 | 19,853,874 | 2.91% |
| AXIATA GROUP BERHAD | 2,761,800 | 13,750,163 | 10,853,874 | 1.59% |
| DIGI.COM BERHAD | 2,000,000 | 9,769,927 | 9,000,000 | 1.32% |
| Transport Services | 4,600,600 | 18,303,150 | 18,955,302 | 2.77% |
| AIRASIA GROUP BERHAD | 3,622,500 | 10,285,641 | 10,758,825 | 1.57% |
| MALAYSIA AIRPORTS HOLDINGS BERHAD | 978,100 | 8,017,509 | 8,196,477 | 1.20% |
| Utilities/Infrastructure | 5,639,100 | 39,481,850 | 37,358,111 | 5.46% |
| ROHAS TECNIC BERHAD | 3,044,400 | 4,049,052 | 2,070,191 | 0.30% |
| TENAGA NASIONAL BERHAD | 2,594,700 | 35,432,798 | 35,287,920 | 5.16% |
| TOTAL EQUITY SECURITIES | 110,610,022 | 507,523,257 | 526,837,273 | 77.02% |
| DEPOSITS WITH FINANCIAL INSTITUTIONS | | | | |
| Short Term Money Market Deposit | 153,250,000 | 153,250,000 | 153,250,000 | 22.40% |
| TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS | 153,250,000 | 153,250,000 | 153,250,000 | 22.40% |
| TOTAL INVESTMENTS | 263,860,022 | 660,773,257 | 680,087,273 | 99.42% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Growth Fund (Cont'd)

| 2017 | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|--------------------|----------------------|---|
| EQUITY SECURITIES | | | | |
| Building Materials/Construction | 17,035,884 | 37,913,545 | 44,287,889 | 5.72% |
| ECONPILE HOLDINGS BERHAD | 3,495,000 | 3,491,613 | 4,228,950 | 0.55% |
| ECONPILE HOLDINGS BERHAD (WARRANTS) | 699,000 | - | - | 0.00% |
| GAMUDA BERHAD | 600,000 | 3,026,340 | 2,976,000 | 0.38% |
| IJM CORPORATION BERHAD | 2,343,500 | 7,856,910 | 7,147,675 | 0.92% |
| KIMLUN CORPORATION BERHAD | 6,925,184 | 14,868,024 | 15,373,908 | 1.99% |
| PRESS METAL ALUMINIUM HOLDINGS BERHAD | 2,464,800 | 8,033,417 | 13,285,272 | 1.72% |
| SUNWAY CONSTRUCTION GROUP BERHAD | 508,400 | 637,241 | 1,276,084 | 0.16% |
| Conglomerates | 10,415,351 | 15,915,492 | 18,468,326 | 2.39% |
| CAHYA MATA SARAWAK BERHAD | 437,600 | 1,750,463 | 1,706,640 | 0.22% |
| SIME DARBY BERHAD | 3,681,151 | 6,037,429 | 8,135,344 | 1.05% |
| YTL CORPORATION BERHAD | 6,296,600 | 8,127,600 | 8,626,342 | 1.12% |
| Financial Services | 22,067,494 | 172,456,554 | 200,689,436 | 25.94% |
| AMMB HOLDINGS BERHAD | 1,000,000 | 4,727,879 | 4,410,000 | 0.57% |
| CIMB GROUP HOLDINGS BERHAD | 9,389,825 | 49,073,531 | 61,409,456 | 7.94% |
| HONG LEONG BANK BERHAD | 291,000 | 3,761,055 | 4,947,000 | 0.64% |
| MALAYAN BANKING BERHAD | 7,675,169 | 64,091,674 | 75,216,656 | 9.72% |
| PUBLIC BANK BERHAD | 2,290,800 | 43,658,917 | 47,602,824 | 6.15% |
| RHB BANK BERHAD | 1,420,700 | 7,143,498 | 7,103,500 | 0.92% |
| Gaming/Leisure | 6,729,500 | 46,541,091 | 51,163,558 | 6.61% |
| GENTING BERHAD | 3,718,900 | 31,128,746 | 34,213,880 | 4.42% |
| GENTING MALAYSIA BERHAD | 3,010,600 | 15,412,345 | 16,949,678 | 2.19% |
| Others | 12,564,800 | 39,507,669 | 54,541,996 | 7.04% |
| HARTALEGA HOLDINGS BERHAD | 502,300 | 2,331,762 | 5,364,564 | 0.69% |
| IHH HEALTHCARE BERHAD | 2,919,500 | 17,075,091 | 17,108,270 | 2.21% |
| TOP GLOVE CORPORATION BERHAD | 913,400 | 4,603,574 | 7,298,066 | 0.94% |
| V.S. INDUSTRY BERHAD | 8,229,600 | 15,497,242 | 24,771,096 | 3.20% |
| Petroleum, Chemical & Gas | 19,862,970 | 29,516,974 | 42,590,319 | 5.51% |
| BUMI ARMADA BERHAD | 8,500,000 | 6,380,400 | 6,502,500 | 0.84% |
| DIALOG GROUP BERHAD | 9,608,870 | 12,671,374 | 24,118,264 | 3.12% |
| PETRONAS CHEMICALS GROUP BERHAD | 1,333,000 | 9,298,025 | 10,264,100 | 1.33% |
| YINSON HOLDINGS BERHAD | 421,100 | 1,167,175 | 1,705,455 | 0.22% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Growth Fund (Cont'd)

| 2017 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|-------------------|----------------------|---|
| EQUITY SECURITIES (Cont'd) | | | | |
| Properties | 16,291,364 | 30,064,128 | 32,979,261 | 4.26% |
| LBS BINA GROUP BERHAD | 3,467,600 | 6,532,588 | 8,148,860 | 1.05% |
| LBS BINA GROUP BERHAD (REDEEMABLE CONVERTIBLE PREFERENCE SHARES) | 693,520 | 762,872 | 797,548 | 0.10% |
| MKH BERHAD | 2,646,400 | 6,111,139 | 4,313,632 | 0.56% |
| PARAMOUNT CORPORATION BERHAD | 3,399,400 | 5,926,275 | 6,016,938 | 0.78% |
| S P SETIA BERHAD | 1,305,373 | 3,880,138 | 5,221,492 | 0.67% |
| S P SETIA BERHAD (REDEEMABLE CONVERTIBLE PREFERENCE SHARES) | 460,720 | 405,434 | 405,434 | 0.05% |
| SIME DARBY PROPERTY BERHAD | 3,681,151 | 4,899,943 | 6,552,449 | 0.85% |
| UOA DEVELOPMENT BERHAD | 637,200 | 1,545,739 | 1,522,908 | 0.20% |
| Resource Based | 8,209,951 | 43,253,289 | 47,213,190 | 6.10% |
| IJM PLANTATIONS BERHAD | 864,500 | 2,858,398 | 2,368,730 | 0.31% |
| IOI CORPORATION BERHAD | 3,365,100 | 15,125,379 | 15,277,554 | 1.97% |
| KUALA LUMPUR KEPONG BERHAD | 299,200 | 7,040,559 | 7,480,000 | 0.97% |
| SIME DARBY PLANTATION BERHAD | 3,681,151 | 18,228,953 | 22,086,906 | 2.85% |
| Technology | 16,657,400 | 67,315,448 | 78,604,909 | 10.16% |
| GLOBETRONICS TECHNOLOGY BERHAD | 3,012,200 | 15,906,215 | 19,880,520 | 2.57% |
| INARI AMERTRON BERHAD | 807,100 | 1,386,749 | 2,744,140 | 0.35% |
| KESM INDUSTRIES BERHAD | 456,800 | 6,485,300 | 8,907,600 | 1.15% |
| MALAYSIAN PACIFIC INDUSTRIES BERHAD | 1,009,400 | 13,722,283 | 12,738,628 | 1.65% |
| MY EG SERVICES BERHAD | 5,051,700 | 10,168,006 | 11,265,291 | 1.46% |
| UNISEM (M) BERHAD | 6,320,200 | 19,646,895 | 23,068,730 | 2.98% |
| Telecommunication & Cables | 11,840,400 | 59,776,699 | 64,983,876 | 8.40% |
| AXIATA GROUP BERHAD | 4,712,400 | 22,507,094 | 25,871,076 | 3.34% |
| DIGI.COM BERHAD | 4,828,000 | 23,584,605 | 24,622,800 | 3.18% |
| TELEKOM MALAYSIA BERHAD | 2,300,000 | 13,685,000 | 14,490,000 | 1.88% |
| Transport Services | 6,067,100 | 36,114,286 | 39,805,969 | 5.16% |
| AIRASIA GROUP BERHAD | 2,486,000 | 8,090,329 | 8,328,100 | 1.08% |
| MALAYSIA AIRPORTS HOLDINGS BERHAD | 3,581,100 | 28,023,957 | 31,477,869 | 4.08% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Growth Fund (Cont'd)

| 2017 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|--------------------|----------------------|---|
| EQUITY SECURITIES (Cont'd) | | | | |
| Utilities/Infrastructure | 8,959,600 | 70,290,202 | 78,422,492 | 10.15% |
| ROHAS TECNIC BERHAD | 3,100,000 | 4,123,000 | 4,650,000 | 0.60% |
| TENAGA NASIONAL BERHAD | 4,739,700 | 64,724,582 | 72,327,822 | 9.35% |
| YTL POWER INTERNATIONAL BERHAD | 1,119,900 | 1,442,620 | 1,444,670 | 0.20% |
| TOTAL EQUITY SECURITIES | 156,701,814 | 648,665,377 | 753,751,221 | 97.44% |
| UNIT AND PROPERTY TRUST FUNDS | | | | |
| Properties | | | | |
| KLCC PROPERTY & KLCC REITS | 505,700 | 3,738,187 | 4,369,248 | 0.56% |
| TOTAL UNIT AND PROPERTY TRUST FUNDS | 505,700 | 3,738,187 | 4,369,248 | 0.56% |
| DEPOSITS WITH FINANCIAL INSTITUTIONS | | | | |
| Short Term Money Market Deposit | 26,850,000 | 26,850,000 | 26,850,000 | 3.47% |
| TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS | 26,850,000 | 26,850,000 | 26,850,000 | 3.47% |
| TOTAL INVESTMENTS | 184,057,514 | 679,253,564 | 784,970,469 | 101.47% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Progressive Fund

| 2018 | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|-------------------|----------------------|---|
| DEBT SECURITIES | | | | |
| Transportation - Quasi-Government | 5,000,000 | 5,000,000 | 5,063,250 | 0.52% |
| PRASARANA MALAYSIA BERHAD - 4.47% 201500056 RM5.0B Sukuk Due 2026-02-26 | 5,000,000 | 5,000,000 | 5,063,250 | 0.52% |
| Conglomerate | 5,000,000 | 5,055,000 | 5,039,450 | 0.52% |
| CAHYA MATA SARAWAK BERHAD - 4.80% 201700033 RM2.0B Sukuk Due 2022-05-05 | 5,000,000 | 5,055,000 | 5,039,450 | 0.52% |
| Financial Services | 25,000,000 | 25,017,938 | 25,240,450 | 2.60% |
| ALLIANCE BANK MALAYSIA BERHAD - 6.25% 201700077 RM1.0B Add Tier 1 Capital Due 2022-11-08 | 5,000,000 | 5,000,000 | 5,125,650 | 0.53% |
| ALLIANCE BANK MALAYSIA BERHAD - 5.65% 201500043 RM2.0B Subordinated Due 2020-12-18 | 5,000,000 | 5,000,000 | 5,082,350 | 0.52% |
| CIMB BANK BERHAD - 4.77% 201300079 RM10.0B Subordinated Due 2021-08-09 | 5,000,000 | 5,000,000 | 5,026,950 | 0.52% |
| RHB BANK BERHAD - 4.99% 200700131 RM3.0B MTN Programme Due 2019-07-08 | 5,000,000 | 5,034,500 | 5,020,950 | 0.52% |
| SUNWAY TREASURY SDN BERHAD - 0.00% 201500025 RM2.0B ICP/MTN Due 2019-01-31 | 5,000,000 | 4,983,438 | 4,984,550 | 0.51% |
| Highway | 5,000,000 | 5,093,500 | 4,916,200 | 0.51% |
| PROJECT SMART HOLDINGS SDN BERHAD - 5.00% 201500042 RM330.0M IMTN Due 2021-09-30 | 5,000,000 | 5,093,500 | 4,916,200 | 0.51% |
| Leisure | 5,000,000 | 5,000,000 | 5,073,300 | 0.52% |
| GENTING MALAYSIA CAPITAL BERHAD - 5.20% 201500036 RM5.0B MTN Programme Due 2032-03-31 | 5,000,000 | 5,000,000 | 5,073,300 | 0.52% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Progressive Fund (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|-------------------|----------------------|---|
| DEBT SECURITIES (Cont'd) | | | | |
| Others - FI | 10,000,000 | 10,000,000 | 10,122,300 | 1.04% |
| CIMB GROUP HOLDINGS BERHAD - 5.15% 201500059 CIMBGH RM10.0B T-2 Due 2020-12-23 | 5,000,000 | 5,000,000 | 5,063,250 | 0.52% |
| CIMB GROUP HOLDINGS BERHAD - 4.95% 201500059 CIMBGH RM10.0B T-2 Due 2023-03-29 | 5,000,000 | 5,000,000 | 5,059,050 | 0.52% |
| Power | 15,000,000 | 15,104,400 | 15,313,050 | 1.58% |
| SARAWAK ENERGY BERHAD - 4.75% 201100040 RM15.0B IMTN Due 2025-08-18 | 5,000,000 | 5,050,000 | 5,058,100 | 0.52% |
| SOUTHERN POWER GENERATION SDN BERHAD - 5.21% 201700076 RM4.0B Sukuk Wakalah Due 2030-10-31 | 5,000,000 | 5,000,000 | 5,242,200 | 0.54% |
| TANJUNG BIN POWER SDN BERHAD - 4.54% 201200060 RM4.50B IMTN Due 2019-08-16 | 5,000,000 | 5,054,400 | 5,012,750 | 0.52% |
| Properties | 5,000,000 | 5,000,000 | 5,227,150 | 0.54% |
| MAH SING GROUP BERHAD - 6.90% 201700016 RM1.0B Perpetual Due 2022-04-04 | 5,000,000 | 5,000,000 | 5,227,150 | 0.54% |
| Trading & Retailing | 5,000,000 | 5,002,000 | 5,006,850 | 0.52% |
| MYDIN MOHAMED HOLDINGS BERHAD - 4.70% 201100076 RM350.0B Islamic MTN Due 2019-11-29 | 5,000,000 | 5,002,000 | 5,006,850 | 0.52% |
| Transport | 15,000,000 | 15,243,500 | 15,474,500 | 1.59% |
| MALAYSIA AIRPORTS HOLDINGS BERHAD - 5.75% 201400062 RM2.5B Perpetual Subordinated Sukuk Due 2024-12-13 | 5,000,000 | 5,242,000 | 5,245,600 | 0.54% |
| SAMALAJU INDUSTRIAL PORT SDN BERHAD - 5.15% 201500064 RM950.0M Sukuk MB Programme Due 2024-12-27 | 5,000,000 | 5,000,000 | 5,154,500 | 0.53% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Progressive Fund (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|--------------------|----------------------|---|
| DEBT SECURITIES (Cont'd) | | | | |
| Transport (Cont'd) | | | | |
| WESTPORTS MALAYSIA SDN BERHAD - 4.90% 201100025 RM2.0B Sukuk Programme Due 2027-12-13 | 5,000,000 | 5,001,500 | 5,074,400 | 0.52% |
| TOTAL DEBT SECURITIES | 95,000,000 | 95,516,338 | 96,476,500 | 9.94% |
| EQUITY SECURITIES | | | | |
| Building Materials/Construction | 53,784,937 | 73,787,973 | 66,872,466 | 6.89% |
| CHIN HIN GROUP BERHAD | 502,300 | 376,725 | 364,168 | 0.04% |
| CREST BUILDER HOLDINGS BERHAD | 3,470,300 | 3,560,763 | 3,019,161 | 0.31% |
| ENGTEX GROUP BERHAD | 5,500,000 | 6,150,463 | 4,537,500 | 0.47% |
| GAMUDA BERHAD | 2,288,800 | 10,206,665 | 5,355,792 | 0.55% |
| HOCK SENG LEE BERHAD | 2,756,300 | 4,059,316 | 3,721,005 | 0.38% |
| MUDAJAYA GROUP BERHAD | 4,467,500 | 6,594,640 | 1,295,575 | 0.13% |
| MUHIBBAH ENGINEERING (M) BERHAD | 3,343,800 | 9,341,752 | 9,329,202 | 0.96% |
| PRESS METAL ALUMINIUM HOLDINGS BERHAD | 5,783,400 | 11,692,833 | 27,933,822 | 2.88% |
| PROTASCO BERHAD | 12,449,325 | 12,071,335 | 2,676,605 | 0.28% |
| PROTASCO BERHAD (WARRANTS) | 2,667,712 | - | 120,047 | 0.01% |
| SUNWAY CONSTRUCTION GROUP BERHAD | 2,129,200 | 3,208,133 | 2,831,836 | 0.29% |
| WCT HOLDINGS BERHAD | 8,426,300 | 6,525,348 | 5,687,753 | 0.59% |
| Conglomerates | 43,858,860 | 75,842,071 | 57,661,245 | 5.95% |
| CAHYA MATA SARAWAK BERHAD | 11,500,000 | 45,819,593 | 30,935,000 | 3.19% |
| MALAYSIAN RESOURCES CORPORATION BERHAD | 23,750,000 | 18,515,312 | 14,606,250 | 1.51% |
| MALAYSIAN RESOURCES CORPORATION BERHAD (WARRANTS) | 2,674,660 | - | 548,305 | 0.06% |
| MAGNUM BERHAD | 5,934,200 | 11,507,166 | 11,571,690 | 1.19% |
| Financial Services | 24,634,404 | 177,427,736 | 192,609,544 | 19.89% |
| ALLIANCE BANK MALAYSIA BERHAD | 2,064,500 | 8,540,649 | 8,299,290 | 0.86% |
| AMMB HOLDINGS BERHAD | 1,510,700 | 6,424,747 | 6,556,438 | 0.68% |
| CIMB GROUP HOLDINGS BERHAD | 7,000,004 | 38,406,503 | 39,970,023 | 4.13% |
| MALAYAN BANKING BERHAD | 5,812,500 | 52,563,251 | 55,218,750 | 5.70% |
| PUBLIC BANK BERHAD | 2,000,000 | 38,894,210 | 49,520,000 | 5.11% |
| RHB BANK BERHAD | 6,246,700 | 32,598,376 | 33,045,043 | 3.41% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Progressive Fund (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|-------------------|----------------------|---|
| EQUITY SECURITIES (Cont'd) | | | | |
| Gaming/Leisure | 16,227,000 | 59,323,768 | 54,146,361 | 5.59% |
| BERJAYA SPORTS TOTO BERHAD | 6,606,100 | 14,141,838 | 13,938,871 | 1.44% |
| GENTING BERHAD | 3,620,900 | 24,616,257 | 22,087,490 | 2.28% |
| GENTING MALAYSIA BERHAD | 6,000,000 | 20,565,673 | 18,120,000 | 1.87% |
| Others | 19,302,600 | 45,358,425 | 50,343,323 | 5.20% |
| ATA IMS BERHAD | 5,544,300 | 8,868,218 | 9,148,095 | 0.94% |
| BERJAYA FOOD BERHAD | 812,500 | 1,461,357 | 1,137,500 | 0.12% |
| BERMAZ AUTO BERHAD | 8,950,500 | 19,406,035 | 19,243,575 | 1.99% |
| HARTALEGA HOLDINGS BERHAD | 1,000,000 | 2,334,111 | 6,140,000 | 0.63% |
| IHH HEALTHCARE BERHAD | 1,000,000 | 4,810,413 | 5,390,000 | 0.56% |
| KOSSAN RUBBER INDUSTRIES BERHAD | 1,442,600 | 5,448,153 | 6,260,884 | 0.65% |
| UMW HOLDINGS BERHAD | 552,700 | 3,030,138 | 3,023,269 | 0.31% |
| Petroleum, Chemical & Gas | 76,780,700 | 99,497,991 | 124,684,668 | 12.87% |
| BUMI ARMADA BERHAD | 8,666,700 | 1,300,005 | 1,343,339 | 0.14% |
| DIALOG GROUP BERHAD | 978,500 | 2,788,542 | 3,043,135 | 0.31% |
| PETRONAS CHEMICALS GROUP BERHAD | 4,500,000 | 33,067,837 | 41,805,000 | 4.32% |
| PETRONAS DAGANGAN BERHAD | 677,700 | 17,864,224 | 17,959,050 | 1.85% |
| PETRONAS GAS BERHAD | 450,000 | 7,449,367 | 8,640,000 | 0.89% |
| SAPURA ENERGY BERHAD | 12,000,000 | 4,152,515 | 3,480,000 | 0.36% |
| SAPURA ENERGY BERHAD (RIGHTS) | 20,000,000 | - | - | 0.00% |
| SAPURA ENERGY BERHAD (REDEEMABLE CONVERTIBLE PREFERENCE SHARES) | 4,800,000 | - | - | 0.00% |
| VELESTO ENERGY BERHAD | 13,770,800 | 3,374,007 | 2,478,744 | 0.26% |
| YINSON HOLDINGS BERHAD | 10,937,000 | 29,501,494 | 45,935,400 | 4.74% |
| Properties | 43,973,765 | 54,507,457 | 40,004,016 | 4.12% |
| GABUNGAN AQRS BERHAD | 4,646,700 | 6,636,748 | 3,972,929 | 0.41% |
| GABUNGAN AQRS BERHAD (WARRANTS) | 1,096,625 | - | 213,842 | 0.02% |
| LBS BINA GROUP BERHAD | 9,039,500 | 7,272,687 | 5,785,280 | 0.60% |
| LBS BINA GROUP BERHAD (REDEEMABLE CONVERTIBLE PREFERENCE SHARES) | 993,300 | 1,092,630 | 1,023,099 | 0.11% |
| PARAMOUNT CORPORATION BERHAD | 4,194,200 | 7,866,241 | 8,556,168 | 0.88% |
| S P SETIA BERHAD (REDEEMABLE CONVERTIBLE PREFERENCE SHARES) | 1,465,440 | 1,465,440 | 1,274,933 | 0.13% |
| SIME DARBY PROPERTY BERHAD | 3,000,000 | 4,060,216 | 2,985,000 | 0.31% |
| TITIJAYA LAND BERHAD | 11,750,800 | 10,363,742 | 3,525,240 | 0.36% |
| UEM EDGENTA BERHAD | 3,644,300 | 12,861,255 | 9,912,496 | 1.02% |
| UEM SUNRISE BERHAD | 4,142,900 | 2,888,498 | 2,755,029 | 0.28% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Progressive Fund (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|--------------------|----------------------|---|
| EQUITY SECURITIES (Cont'd) | | | | |
| Resource Based | 4,440,500 | 21,597,234 | 17,339,535 | 1.79% |
| IJM PLANTATIONS BERHAD | 2,124,800 | 7,197,023 | 2,974,720 | 0.31% |
| IOI CORPORATION BERHAD | 1,130,700 | 4,977,882 | 5,031,615 | 0.52% |
| KUALA LUMPUR KEPONG BERHAD | 185,000 | 4,387,338 | 4,573,200 | 0.47% |
| SIME DARBY PLANTATION BERHAD | 1,000,000 | 5,034,991 | 4,760,000 | 0.49% |
| Technology | 545,900 | 6,797,854 | 4,187,052 | 0.43% |
| KESM INDUSTRIES BERHAD | 545,900 | 6,797,854 | 4,187,052 | 0.43% |
| Telecommunication & Cables | 2,080,600 | 6,999,447 | 8,176,757 | 0.84% |
| AXIATA GROUP BERHAD | 2,080,600 | 6,999,447 | 8,176,757 | 0.84% |
| Transport Services | 5,575,900 | 21,824,805 | 23,014,012 | 2.37% |
| AIRASIA GROUP BERHAD | 4,383,000 | 13,126,328 | 13,017,510 | 1.34% |
| MALAYSIA AIRPORTS HOLDINGS BERHAD | 1,192,900 | 8,698,477 | 9,996,502 | 1.03% |
| Utilities/Infrastructure | 11,418,700 | 70,937,185 | 65,720,650 | 6.79% |
| CYPARK RESOURCES BERHAD | 6,311,700 | 10,616,120 | 9,972,485 | 1.03% |
| LINGKARAN TRANS KOTA HOLDINGS BERHAD | 6,700 | 27,135 | 27,805 | 0.00% |
| RANHILL HOLDINGS BERHAD | 1,100,300 | 1,257,285 | 1,320,360 | 0.14% |
| TENAGA NASIONAL BERHAD | 4,000,000 | 59,036,645 | 54,400,000 | 5.62% |
| TOTAL EQUITY SECURITIES | 302,623,866 | 713,901,946 | 704,759,629 | 72.73% |
| UNIT AND PROPERTY TRUST FUNDS | | | | |
| Properties | | | | |
| AXIS REAL ESTATE INVESTMENT TRUST | 1,684,600 | 2,531,599 | 2,627,976 | 0.27% |
| TOTAL UNIT AND PROPERTY TRUST FUNDS | 1,684,600 | 2,531,599 | 2,627,976 | 0.27% |
| DEPOSITS WITH FINANCIAL INSTITUTIONS | | | | |
| Short Term Money Market Deposit | 163,650,000 | 163,650,000 | 163,650,000 | 16.89% |
| TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS | 163,650,000 | 163,650,000 | 163,650,000 | 16.89% |
| TOTAL INVESTMENTS | 562,958,466 | 975,599,883 | 967,514,105 | 99.83% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Progressive Fund (Cont'd)

| 2017 | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|-------------------|----------------------|---|
| DEBT SECURITIES | | | | |
| Transportation - Quasi-Government | 5,000,000 | 5,000,000 | 5,020,750 | 0.48% |
| PRASARANA MALAYSIA BERHAD - 4.47% 201500056 RM5.0B Sukuk Due 2026-02-26 | 5,000,000 | 5,000,000 | 5,020,750 | 0.48% |
| Conglomerate | 5,000,000 | 5,055,000 | 5,050,800 | 0.48% |
| CAHYA MATA SARAWAK BERHAD - 4.80% 201700033 RM2.0B Sukuk Due 2022-05-05 | 5,000,000 | 5,055,000 | 5,050,800 | 0.48% |
| Financial Services | 25,000,000 | 25,197,500 | 25,317,250 | 2.41% |
| ALLIANCE BANK MALAYSIA BERHAD - 6.25% 201700077 RM1.0B Add Tier 1 Capital Due 2022-11-08 | 5,000,000 | 5,000,000 | 5,111,900 | 0.49% |
| ALLIANCE BANK MALAYSIA BERHAD - 5.65% 201500043 RM2.0B Subordinated Due 2020-12-18 | 5,000,000 | 5,000,000 | 5,100,500 | 0.48% |
| CIMB BANK BERHAD - 4.77% 201300079 RM10.0B Subordinated Due 2021-08-09 | 5,000,000 | 5,000,000 | 5,010,750 | 0.48% |
| MALAYAN BANKING BERHAD - 6.30% 200800077 RM4.0B Sub-Bonds Due 2018-09-25 | 5,000,000 | 5,163,000 | 5,068,000 | 0.48% |
| RHB BANK BERHAD - 4.99% 200700131 RM3.0B MTN Programme Due 2019-07-08 | 5,000,000 | 5,034,500 | 5,026,100 | 0.48% |
| Highway | 5,000,000 | 5,093,500 | 5,090,900 | 0.48% |
| PROJECT SMART HOLDINGS SDN BERHAD - 5.00% 201500042 RM330.0M IMTN Due 2021-09-30 | 5,000,000 | 5,093,500 | 5,090,900 | 0.48% |
| Leisure | 5,000,000 | 5,000,000 | 4,983,650 | 0.47% |
| GENTING MALAYSIA CAPITAL BERHAD - 5.20% 201500036 RM5.0B MTN Programme Due 2032-03-31 | 5,000,000 | 5,000,000 | 4,983,650 | 0.47% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Progressive Fund (Cont'd)

| 2017 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|-------------------|----------------------|---|
| DEBT SECURITIES (Cont'd) | | | | |
| Others - FI | 5,000,000 | 5,000,000 | 5,076,500 | 0.48% |
| CIMB GROUP HOLDINGS BERHAD | | | | |
| - 5.15% 201500059 CIMBGH RM10.0B T-2 Due 2020-12-23 | 5,000,000 | 5,000,000 | 5,076,500 | 0.48% |
| Power | 15,000,000 | 15,104,400 | 15,056,150 | 1.43% |
| SARAWAK ENERGY BERHAD | | | | |
| - 4.75% 201100040 RM15.0B IMTN Due 2025-08-18 | 5,000,000 | 5,050,000 | 5,031,850 | 0.47% |
| SOUTHERN POWER GENERATION SDN BERHAD | | | | |
| - 5.21% 201700076 RM4.0B Sukuk Wakalah Due 2030-10-31 | 5,000,000 | 5,000,000 | 5,007,500 | 0.48% |
| TANJUNG BIN POWER SDN BERHAD | | | | |
| - 4.54% 201200060 RM4.50B IMTN Due 2019-08-16 | 5,000,000 | 5,054,400 | 5,016,800 | 0.48% |
| Properties | 5,000,000 | 5,000,000 | 5,252,650 | 0.50% |
| MAH SING GROUP BERHAD | | | | |
| - 6.90% 201700016 RM1.0B Perpetual Due 2022-04-04 | 5,000,000 | 5,000,000 | 5,252,650 | 0.50% |
| Transport | 15,000,000 | 15,243,500 | 15,399,100 | 1.46% |
| MALAYSIA AIRPORTS HOLDINGS BERHAD | | | | |
| - 5.75% 201400062 RM2.5B Perpetual Subordinated Sukuk Due 2024-12-13 | 5,000,000 | 5,242,000 | 5,239,850 | 0.50% |
| SAMALAJU INDUSTRIAL PORT SDN BERHAD | | | | |
| - 5.15% 201500064 RM950.0M Sukuk MB Programme Due 2024-12-27 | 5,000,000 | 5,000,000 | 5,147,300 | 0.48% |
| WESTPORTS MALAYSIA SDN BERHAD | | | | |
| - 4.90% 201100025 RM2.0B Sukuk Programme Due 2027-12-13 | 5,000,000 | 5,001,500 | 5,011,950 | 0.48% |
| Utilities/Infrastructure | 5,000,000 | 5,000,000 | 5,240,050 | 0.50% |
| JIMAH EAST POWER SDN BERHAD | | | | |
| - 5.45% 201500054 RM8.98B Sukuk Due 2025-12-04 | 5,000,000 | 5,000,000 | 5,240,050 | 0.50% |
| TOTAL DEBT SECURITIES | 90,000,000 | 90,693,900 | 91,487,800 | 8.69% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Progressive Fund (Cont'd)

| 2017 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|--------------------|----------------------|---|
| EQUITY SECURITIES | | | | |
| Building Materials/Construction | 51,967,350 | 85,414,934 | 101,160,667 | 9.60% |
| CREST BUILDER HOLDINGS BERHAD | 3,230,900 | 3,318,969 | 2,923,965 | 0.28% |
| ECONPILE HOLDINGS BERHAD | 7,791,250 | 6,509,974 | 9,427,413 | 0.90% |
| ECONPILE HOLDINGS BERHAD (WARRANTS) | 1,558,250 | - | - | 0.00% |
| GAMUDA BERHAD | 4,020,000 | 21,353,427 | 19,939,200 | 1.89% |
| HOCK SENG LEE BERHAD | 2,889,800 | 4,209,195 | 4,132,414 | 0.39% |
| MUDAJAYA GROUP BERHAD | 4,467,500 | 6,594,640 | 4,154,775 | 0.39% |
| PRESS METAL ALUMINIUM HOLDINGS BERHAD | 5,033,400 | 7,738,544 | 27,130,026 | 2.58% |
| PROTASCO BERHAD | 10,670,850 | 12,071,335 | 11,204,393 | 1.06% |
| SUNWAY CONSTRUCTION GROUP BERHAD | 2,599,700 | 3,375,501 | 6,525,247 | 0.62% |
| WCT HOLDINGS BERHAD | 9,705,700 | 20,243,349 | 15,723,234 | 1.49% |
| Conglomerates | 42,199,322 | 70,070,891 | 73,258,529 | 6.97% |
| CAHYA MATA SARAWAK BERHAD | 9,461,100 | 38,906,536 | 36,898,290 | 3.51% |
| MALAYSIAN RESOURCES CORPORATION BERHAD | 22,161,600 | 21,141,025 | 24,820,992 | 2.36% |
| MALAYSIAN RESOURCES CORPORATION BERHAD (WARRANTS) | 2,995,660 | - | 1,153,329 | 0.11% |
| YTL CORPORATION BERHAD | 7,580,962 | 10,023,330 | 10,385,918 | 0.99% |
| Financial Services | 24,729,269 | 182,896,542 | 212,243,620 | 20.18% |
| ALLIANCE BANK MALAYSIA BERHAD | 854,400 | 3,466,701 | 3,485,952 | 0.33% |
| CIMB GROUP HOLDINGS BERHAD | 11,405,277 | 58,161,277 | 74,590,512 | 7.09% |
| MALAYAN BANKING BERHAD | 8,460,282 | 75,339,424 | 82,910,764 | 7.88% |
| PUBLIC BANK BERHAD | 1,977,810 | 35,385,278 | 41,098,892 | 3.91% |
| RHB BANK BERHAD | 2,031,500 | 10,543,862 | 10,157,500 | 0.97% |
| Gaming/Leisure | 4,664,350 | 34,701,869 | 39,776,255 | 3.79% |
| GENTING BERHAD | 4,162,100 | 33,427,112 | 38,291,320 | 3.64% |
| GENTING BERHAD (WARRANTS) | 323,550 | 485,325 | 478,854 | 0.05% |
| GENTING MALAYSIA BERHAD | 178,700 | 789,432 | 1,006,081 | 0.10% |
| Others | 14,686,500 | 45,602,430 | 69,853,271 | 6.65% |
| HARTALEGA HOLDINGS BERHAD | 2,066,800 | 9,648,315 | 22,073,424 | 2.10% |
| IHH HEALTHCARE BERHAD | 1,700,000 | 10,095,520 | 9,962,000 | 0.95% |
| KOSSAN RUBBER INDUSTRIES BERHAD | 970,500 | 7,259,704 | 7,870,755 | 0.75% |
| V.S. INDUSTRY BERHAD | 9,949,200 | 18,598,891 | 29,947,092 | 2.85% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Progressive Fund (Cont'd)

| 2017 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|-------------------|----------------------|---|
| EQUITY SECURITIES (Cont'd) | | | | |
| Petroleum, Chemical & Gas | 45,373,300 | 89,815,688 | 102,644,506 | 9.76% |
| BUMI ARMADA BERHAD | 6,084,600 | 4,442,545 | 4,654,719 | 0.44% |
| DAYANG ENTERPRISE HOLDINGS BERHAD | 9,400,000 | 6,781,415 | 6,392,000 | 0.61% |
| PERDANA PETROLEUM BERHAD | 2,838,800 | 2,632,135 | 922,610 | 0.09% |
| PETRONAS CHEMICALS GROUP BERHAD | 3,133,200 | 21,369,792 | 24,125,640 | 2.29% |
| PETRONAS GAS BERHAD | 350,100 | 4,864,640 | 6,119,748 | 0.58% |
| SAPURA ENERGY BERHAD | 6,180,500 | 9,071,785 | 4,388,155 | 0.42% |
| SERBA DINAMIK HOLDINGS BERHAD | 1,781,600 | 2,672,400 | 5,772,384 | 0.55% |
| UZMA BERHAD | 4,667,500 | 8,479,482 | 5,974,400 | 0.57% |
| YINSON HOLDINGS BERHAD | 10,937,000 | 29,501,494 | 44,294,850 | 4.21% |
| Properties | 39,327,056 | 58,083,528 | 56,447,002 | 5.35% |
| GABUNGAN AQRS BERHAD | 3,724,400 | 5,304,372 | 7,188,092 | 0.68% |
| LBS BINA GROUP BERHAD | 4,966,500 | 9,011,623 | 11,671,275 | 1.11% |
| LBS BINA GROUP BERHAD (REDEEMABLE CONVERTIBLE PREFERENCE SHARES) | 993,300 | 1,092,630 | 1,142,295 | 0.11% |
| MALTON BERHAD | 4,102,000 | 5,809,674 | 3,835,370 | 0.36% |
| PARAMOUNT CORPORATION BERHAD | 2,026,400 | 3,600,379 | 3,586,728 | 0.34% |
| S P SETIA BERHAD (REDEEMABLE CONVERTIBLE PREFERENCE SHARES) | 1,465,440 | 1,465,440 | 1,611,984 | 0.15% |
| SIME DARBY PROPERTY BERHAD | 4,338,516 | 5,871,771 | 7,722,558 | 0.73% |
| TITIJAYA LAND BERHAD | 11,750,800 | 10,363,742 | 8,225,560 | 0.78% |
| UEM EDGENTA BERHAD | 3,606,200 | 12,874,510 | 9,015,500 | 0.86% |
| UEM SUNRISE BERHAD | 2,353,500 | 2,689,387 | 2,447,640 | 0.23% |
| Resource Based | 10,807,400 | 46,542,263 | 48,316,265 | 4.59% |
| FELDA GLOBAL VENTURES HOLDINGS BERHAD | 2,501,600 | 4,559,024 | 4,227,704 | 0.40% |
| GENTING PLANTATIONS BERHAD | 412,800 | 4,223,568 | 4,334,400 | 0.41% |
| IJM PLANTATIONS BERHAD | 2,556,900 | 8,660,621 | 7,005,905 | 0.67% |
| IOI CORPORATION BERHAD | 1,906,400 | 8,374,679 | 8,655,056 | 0.82% |
| KUALA LUMPUR KEPONG BERHAD | 185,000 | 4,387,338 | 4,625,000 | 0.44% |
| SIME DARBY PLANTATION BERHAD | 3,244,700 | 16,337,033 | 19,468,200 | 1.85% |
| Technology | 4,095,400 | 33,500,030 | 36,144,393 | 3.44% |
| GLOBETRONICS TECHNOLOGY BERHAD | 1,093,700 | 6,942,494 | 7,218,420 | 0.69% |
| KESM INDUSTRIES BERHAD | 654,000 | 9,242,454 | 12,753,000 | 1.21% |
| MALAYSIAN PACIFIC INDUSTRIES BERHAD | 847,700 | 11,448,600 | 10,697,973 | 1.02% |
| UNISEM (M) BERHAD | 1,500,000 | 5,866,482 | 5,475,000 | 0.52% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Progressive Fund (Cont'd)

| 2017 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|--------------------|----------------------|---|
| EQUITY SECURITIES (Cont'd) | | | | |
| Telecommunication & Cables | 2,000,000 | 9,698,318 | 10,980,000 | 1.04% |
| AXIATA GROUP BERHAD | 2,000,000 | 9,698,318 | 10,980,000 | 1.04% |
| Transport Services | 3,597,000 | 17,312,952 | 20,737,630 | 1.97% |
| AIRASIA GROUP BERHAD | 2,000,000 | 6,469,276 | 6,700,000 | 0.64% |
| MALAYSIA AIRPORTS HOLDINGS BERHAD | 1,597,000 | 10,843,676 | 14,037,630 | 1.33% |
| Utilities/Infrastructure | 10,034,200 | 94,476,905 | 97,651,300 | 9.27% |
| CYPARK RESOURCES BERHAD | 4,000,000 | 10,153,133 | 9,480,000 | 0.90% |
| ROHAS TECNIC BERHAD | 284,200 | 398,840 | 426,300 | 0.04% |
| TENAGA NASIONAL BERHAD | 5,750,000 | 83,924,932 | 87,745,000 | 8.33% |
| TOTAL EQUITY SECURITIES | 253,481,147 | 768,116,350 | 869,213,438 | 82.61% |
| DEPOSITS WITH FINANCIAL INSTITUTIONS | | | | |
| Short Term Money Market Deposit | 110,800,000 | 110,800,000 | 110,800,000 | 10.53% |
| TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS | 110,800,000 | 110,800,000 | 110,800,000 | 10.53% |
| TOTAL INVESTMENTS | 454,281,147 | 969,610,250 | 1,071,501,238 | 101.83% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Strategic Fund

| 2018 | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|-------------------|----------------------|---|
| MALAYSIAN GOVERNMENT SECURITIES | | | | |
| Government | 20,000,000 | 20,040,000 | 20,051,000 | 1.19% |
| GOVERNMENT OF MALAYSIA - 3.76% 199600011 RM1.0T MGS Due 2023-04-20 | 10,000,000 | 9,997,000 | 10,000,000 | 0.59% |
| GOVERNMENT OF MALAYSIA - 4.06% 199600011 RM1.0T MGS Due 2024-09-30 | 10,000,000 | 10,043,000 | 10,051,000 | 0.60% |
| TOTAL MALAYSIAN GOVERNMENT SECURITIES | 20,000,000 | 20,040,000 | 20,051,000 | 1.19% |
| DEBT SECURITIES | | | | |
| Infrastructure - Quasi-Government | 15,000,000 | 15,600,000 | 15,566,700 | 0.93% |
| DANAINFRA NASIONAL BERHAD - 5.20% 201200042 RM46.0B Guaranteed Due 2042-05-23 | 5,000,000 | 5,159,000 | 5,151,400 | 0.31% |
| DANAINFRA NASIONAL BERHAD - 5.35% 201200042 RM46.0B Guaranteed Due 2047-11-15 | 10,000,000 | 10,441,000 | 10,415,300 | 0.62% |
| Investment Holding | 35,000,000 | 29,302,100 | 29,677,200 | 1.77% |
| KHAZANAH NASIONAL BERHAD - 0.00% 200600106 RM20.0B Sukuk Programme Due 2021-03-08 | 10,000,000 | 9,068,000 | 9,188,100 | 0.55% |
| KHAZANAH NASIONAL BERHAD - 0.00% RM1.0B Khazanah Bonds Due 2022-06-15 | 5,000,000 | 4,302,500 | 4,357,900 | 0.26% |
| KHAZANAH NASIONAL BERHAD - 0.00% RM10.0B Khazanah Bonds Due 2024-03-20 | 20,000,000 | 15,931,600 | 16,131,200 | 0.96% |
| Transport - Quasi-Government | 30,000,000 | 30,619,000 | 30,602,850 | 1.81% |
| PRASARANA MALAYSIA BERHAD - 5.11% 201700055 RM10.0B Sukuk Programme Due 2042-09-12 | 15,000,000 | 15,278,500 | 15,243,150 | 0.90% |
| PRASARANA MALAYSIA BERHAD - 5.23% 201700055 RM10.0B Sukuk Programme Due 2047-09-13 | 15,000,000 | 15,340,500 | 15,359,700 | 0.91% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Strategic Fund (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|-------------------|----------------------|---|
| DEBT SECURITIES (Cont'd) | | | | |
| Conglomerate | 60,000,000 | 59,801,260 | 59,949,600 | 3.56% |
| SUNWAY BERHAD | | | | |
| - 0.00% 201300096 RM2.0B CP/MTN Programme Due 2019-01-10 | 60,000,000 | 59,801,260 | 59,949,600 | 3.56% |
| Construction | 17,000,000 | 16,945,680 | 17,011,220 | 1.01% |
| WCT HOLDINGS BERHAD | | | | |
| - 4.40% 201300033 RM1.0B MTNS Programme Due 2020-04-09 | 12,000,000 | 11,929,680 | 11,955,120 | 0.71% |
| WCT HOLDINGS BERHAD | | | | |
| - 5.65% 201400052 RM1.5B Sukuk Due 2026-04-20 | 5,000,000 | 5,016,000 | 5,056,100 | 0.30% |
| Financial Services | 81,000,000 | 81,271,440 | 81,414,570 | 4.84% |
| AFFIN BANK BERHAD | | | | |
| - 5.03% 201700005 RM6.0B MTN Programme Due 2022-09-20 | 5,000,000 | 5,000,000 | 5,031,250 | 0.30% |
| ALLIANCE BANK MALAYSIA BERHAD | | | | |
| - 6.25% 201700077 RM1.0B Add Tier 1 Capital Due 2022-11-08 | 5,000,000 | 5,000,000 | 5,125,650 | 0.30% |
| BANK ISLAM MALAYSIA BERHAD | | | | |
| - 5.08% 201500016 RM1.0B Subordinated Due 2022-11-14 | 20,000,000 | 20,200,000 | 20,227,400 | 1.20% |
| MALAYAN BANKING BERHAD | | | | |
| - 4.90% 201200019 RM20.0B Subordinated Due 2020-10-19 | 5,000,000 | 5,019,000 | 5,024,200 | 0.30% |
| SABAH DEVELOPMENT BANK BERHAD | | | | |
| - 5.10% 200800027 RM1.0B MTN Programme Due 2019-07-18 | 10,000,000 | 10,084,000 | 10,032,900 | 0.60% |
| BERJAYA LAND BERHAD | | | | |
| - 4.55% 201400065 RM500.0M Financial Due 2019-12-18 | 23,000,000 | 23,011,500 | 23,013,340 | 1.37% |
| SUNWAY TREASURY SDN BERHAD | | | | |
| - 0.00% 201500025 RM2.0B ICP/MTN Due 2019-01-31 | 13,000,000 | 12,956,940 | 12,959,830 | 0.77% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Strategic Fund (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|-------------------|----------------------|---|
| DEBT SECURITIES (Cont'd) | | | | |
| Highway | 19,200,000 | 20,239,760 | 19,801,972 | 1.17% |
| ANIH BERHAD | | | | |
| - 5.58% 201100073 RM2.50B Sukuk Programme Due 2025-11-28 | 5,000,000 | 5,415,500 | 5,294,400 | 0.31% |
| CERAH SAMA SDN BERHAD | | | | |
| - 5.12% 201300014 RM750.0M IMTN Due 2027-01-29 | 5,000,000 | 5,158,500 | 5,135,100 | 0.30% |
| LEBUHRAYA DUKE FASA 3 SDN BERHAD | | | | |
| - 5.86% 201600041 RM3.64B Sukuk Due 2033-08-23 | 4,200,000 | 4,495,260 | 4,500,972 | 0.27% |
| PROJECT SMART HOLDINGS SDN BERHAD | | | | |
| - 5.10% 201500042 RM330.0M IMTN Due 2022-09-30 | 5,000,000 | 5,170,500 | 4,871,500 | 0.29% |
| Leisure | 25,000,000 | 25,245,000 | 25,498,150 | 1.51% |
| GENTING MALAYSIA CAPITAL BERHAD | | | | |
| - 4.90% 201500036 RM5.0B MTN Programme Due 2025-08-22 | 5,000,000 | 5,118,000 | 5,037,150 | 0.30% |
| GENTING MALAYSIA CAPITAL BERHAD | | | | |
| - 5.30% 201800035 RM3.0B MTN Programme Due 2028-07-11 | 10,000,000 | 10,127,000 | 10,314,400 | 0.61% |
| GENTING MALAYSIA CAPITAL BERHAD | | | | |
| - 5.20% 201500036 RM5.0B MTN Programme Due 2032-03-31 | 10,000,000 | 10,000,000 | 10,146,600 | 0.60% |
| Motor | 5,000,000 | 5,016,000 | 5,017,700 | 0.30% |
| UMW HOLDINGS BERHAD | | | | |
| - 4.65% 201300016 RM2.0 Bio 15 Year Due 2023-09-13 | 5,000,000 | 5,016,000 | 5,017,700 | 0.30% |
| Others-FI | 60,000,000 | 60,047,000 | 60,667,100 | 3.60% |
| CIMB GROUP HOLDINGS BERHAD | | | | |
| - 4.88% 201500059 CIMBGH RM10.0 B Tier 2 Due 2024-09-13 | 30,000,000 | 30,000,000 | 30,226,200 | 1.79% |
| CIMB GROUP HOLDINGS BERHAD | | | | |
| - 5.40% 201600021 RM10.0B Tier 1 Capital Due 2023-10-23 | 20,000,000 | 20,000,000 | 20,395,600 | 1.21% |
| HONG LEONG FINANCIAL GROUP BERHAD | | | | |
| - 4.93% 201800028 RM25.0B Tier 2 Due 2023-06-26 | 10,000,000 | 10,047,000 | 10,045,300 | 0.60% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Strategic Fund (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|-------------------|----------------------|---|
| DEBT SECURITIES (Cont'd) | | | | |
| Plantation | 9,000,000 | 9,060,380 | 9,067,420 | 0.54% |
| BUMITAMA AGRI LIMITED | | | | |
| - 5.00% 201400012 RM2.0B 15 Year IMTN Due 2019-09-02 | 4,000,000 | 4,017,880 | 4,015,320 | 0.24% |
| FIRST RESOURCES LIMITED | | | | |
| - 4.85% 201200043 RM2.0B Sukuk Due 2021-10-27 | 5,000,000 | 5,042,500 | 5,052,100 | 0.30% |
| Power | 50,000,000 | 50,812,000 | 50,849,550 | 3.02% |
| KIMANIS POWER SDN BERHAD | | | | |
| - 5.25% 201200054 RM1.16B Sukuk Programme Due 2025-08-08 | 5,000,000 | 5,237,000 | 5,190,950 | 0.31% |
| SARAWAK ENERGY BERHAD | | | | |
| - 4.50% 201100040 RM15.0B IMTN Due 2022-01-19 | 10,000,000 | 9,961,000 | 10,047,200 | 0.60% |
| SARAWAK ENERGY BERHAD | | | | |
| - 5.65% 201100040 RM15.0B IMTN Due 2026-06-23 | 5,000,000 | 5,335,000 | 5,334,300 | 0.32% |
| SOUTHERN POWER GENERATION SDN BERHAD | | | | |
| - 4.88% 201700076 RM4.0B Sukuk Wakalah Due 2025-04-30 | 5,000,000 | 5,000,000 | 5,087,300 | 0.30% |
| TANJUNG BIN POWER SDN BERHAD | | | | |
| - 5.01% 201200060 RM4.50B IMTN Due 2024-08-16 | 5,000,000 | 5,166,500 | 5,114,150 | 0.30% |
| TANJUNG BIN POWER SDN BERHAD | | | | |
| - 5.12% 201200060 RM4.50B IMTN Due 2025-08-15 | 5,000,000 | 5,205,000 | 5,150,050 | 0.31% |
| TENAGA NASIONAL BERHAD | | | | |
| - 4.98% 201700046 RM5.0B Sukuk Due 2038-08-27 | 10,000,000 | 10,038,000 | 10,010,600 | 0.59% |
| TNB NORTHERN ENERGY BERHAD | | | | |
| - 4.46% 201300043 RM2.0B Sukuk Due 2030-11-29 | 5,000,000 | 4,869,500 | 4,915,000 | 0.29% |
| Properties | 53,000,000 | 53,165,200 | 55,462,470 | 3.29% |
| MAH SING GROUP BERHAD | | | | |
| - 6.90% 201700016 RM1.0B Perpetual Due 2022-04-04 | 25,000,000 | 25,000,000 | 26,135,750 | 1.55% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Strategic Fund (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|--------------------|----------------------|---|
| DEBT SECURITIES (Cont'd) | | | | |
| Properties (Cont'd) | | | | |
| PERDANA PARK CITY SDN BERHAD - 6.20% 201800048 RM500.0M MTN Programme Due 2025-10-03 | 15,000,000 | 15,000,000 | 16,218,450 | 0.96% |
| PUTRAJAYA HOLDINGS SDN BERHAD - 4.35% 200900020 RM1.50B Sukuk Due 2024-04-11 | 5,000,000 | 5,000,000 | 5,001,350 | 0.30% |
| INDERA PERSADA SDN BERHAD - 4.60% 201300071 RM280.0M Fixed Rate Due 2024-09-05 | 2,000,000 | 2,033,800 | 2,018,780 | 0.12% |
| INDERA PERSADA SDN BERHAD - 4.70% 201300072 RM280.0M Fixed Rate Due 2025-09-05 | 2,000,000 | 2,038,400 | 2,020,880 | 0.12% |
| INDERA PERSADA SDN BERHAD - 4.80% 201300073 RM280.0M Senior Bond Due 2026-09-04 | 2,000,000 | 2,043,200 | 2,028,320 | 0.12% |
| INDERA PERSADA SDN BERHAD - 4.90% 201300074 RM280.0M Senior Bond Due 2027-09-03 | 2,000,000 | 2,049,800 | 2,038,940 | 0.12% |
| Trading & Retailing | 5,000,000 | 5,002,000 | 5,006,850 | 0.30% |
| MYDIN MOHAMED HOLDINGS BERHAD - 4.70% 201100076 RM350.0B Islamic MTN Due 2019-11-29 | 5,000,000 | 5,002,000 | 5,006,850 | 0.30% |
| Transport | 5,000,000 | 5,242,000 | 5,245,600 | 0.31% |
| MALAYSIA AIRPORTS HOLDINGS BERHAD - 5.75% 201400062 RM2.5B Perpetual Subordinated Sukuk Due 2024-12-13 | 5,000,000 | 5,242,000 | 5,245,600 | 0.31% |
| Utilities/ Infrastructure | 10,000,000 | 9,984,400 | 9,988,000 | 0.59% |
| SARAWAK HIDRO SDN BERHAD - 4.29% 201600040 RM5.54B Sukuk Due 2023-08-11 | 10,000,000 | 9,984,400 | 9,988,000 | 0.59% |
| TOTAL DEBT SECURITIES | 479,200,000 | 477,353,220 | 480,826,952 | 28.55% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Strategic Fund (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|--------------------|----------------------|---|
| EQUITY SECURITIES | | | | |
| Building Materials/Construction | 45,020,000 | 56,873,375 | 35,660,100 | 2.11% |
| IJM CORPORATION BERHAD | 7,400,000 | 16,883,100 | 11,988,000 | 0.71% |
| JAKS RESOURCES BERHAD | 19,000,000 | 26,040,000 | 9,120,000 | 0.54% |
| JAKS RESOURCES BERHAD (WARRANTS) | 9,500,000 | 2,375,000 | 2,422,500 | 0.14% |
| SUNWAY CONSTRUCTION GROUP BERHAD | 9,120,000 | 11,575,275 | 12,129,600 | 0.72% |
| Conglomerates | 7,120,444 | 13,213,285 | 17,089,066 | 1.01% |
| SIME DARBY BERHAD | 7,120,444 | 13,213,285 | 17,089,066 | 1.01% |
| Financial Services | 34,226,641 | 208,769,209 | 218,610,255 | 12.98% |
| ALLIANCE BANK MALAYSIA BERHAD | 6,722,600 | 26,659,928 | 27,024,852 | 1.60% |
| CIMB GROUP HOLDINGS BERHAD | 8,541,913 | 48,394,772 | 48,774,323 | 2.90% |
| MALAYAN BANKING BERHAD | 7,320,528 | 64,488,198 | 69,545,016 | 4.13% |
| PUBLIC BANK BERHAD | 600,000 | 11,229,019 | 14,856,000 | 0.88% |
| RHB BANK BERHAD | 11,041,600 | 57,997,292 | 58,410,064 | 3.47% |
| Gaming/Leisure | 20,970,900 | 105,453,894 | 86,686,834 | 5.15% |
| GENTING BERHAD | 7,582,700 | 54,075,263 | 46,254,470 | 2.75% |
| GENTING MALAYSIA BERHAD | 13,388,200 | 51,378,631 | 40,432,364 | 2.40% |
| Others | 13,381,600 | 33,896,827 | 82,163,024 | 4.88% |
| HARTALEGA HOLDINGS BERHAD | 13,381,600 | 33,896,827 | 82,163,024 | 4.88% |
| Petroleum, Chemical & Gas | 22,429,800 | 78,050,917 | 133,525,410 | 7.93% |
| PETRONAS CHEMICALS GROUP BERHAD | 7,725,000 | 55,766,868 | 71,765,250 | 4.26% |
| YINSON HOLDINGS BERHAD | 14,704,800 | 22,284,049 | 61,760,160 | 3.67% |
| Properties | 1,846,152 | 3,977,427 | 2,991,163 | 0.18% |
| S P SETIA BERHAD (REDEEMABLE CONVERTIBLE PREFERENCE SHARES) | 521,276 | 521,276 | 453,510 | 0.03% |
| S P SETIA BERHAD (REDEEMABLE CONVERTIBLE PREFERENCE SHARES) | 521,276 | 458,723 | 351,861 | 0.02% |
| UEM EDGENTA BERHAD | 803,600 | 2,997,428 | 2,185,792 | 0.13% |
| Resource Based | 11,650,944 | 57,548,583 | 45,783,677 | 2.71% |
| IJM PLANTATIONS BERHAD | 5,405,300 | 16,617,893 | 7,567,420 | 0.45% |
| KUALA LUMPUR KEPONG BERHAD | 425,200 | 8,319,287 | 10,510,944 | 0.62% |
| SIME DARBY PLANTATION BERHAD | 5,820,444 | 32,611,403 | 27,705,313 | 1.64% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Strategic Fund (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|----------------------|----------------------|---|
| EQUITY SECURITIES (Cont'd) | | | | |
| Telecommunication & Cables | 10,182,457 | 55,162,055 | 43,856,310 | 2.60% |
| AXIATA GROUP BERHAD | 7,478,757 | 40,190,955 | 29,391,515 | 1.74% |
| MAXIS BERHAD | 2,703,700 | 14,971,100 | 14,464,795 | 0.86% |
| Transport Services | 1,876,200 | 5,307,870 | 5,572,314 | 0.33% |
| AIRASIA GROUP BERHAD | 1,876,200 | 5,307,870 | 5,572,314 | 0.33% |
| Utilities/Infrastructure | 6,533,700 | 79,464,038 | 74,521,725 | 4.42% |
| LINGKARAN TRANS KOTA HOLDINGS BERHAD | 1,517,100 | 7,796,816 | 6,295,965 | 0.37% |
| TENAGA NASIONAL BERHAD | 5,016,600 | 71,667,222 | 68,225,760 | 4.05% |
| TOTAL EQUITY SECURITIES | 175,238,838 | 697,717,480 | 746,459,878 | 44.30% |
| UNIT AND PROPERTY TRUST FUNDS | | | | |
| Properties | 30,986,700 | 35,517,488 | 52,421,718 | 3.11% |
| IGB REAL ESTATE INVESTMENT TRUST | 13,017,000 | 16,350,050 | 22,519,410 | 1.34% |
| PAVILION REAL ESTATE INVESTMENT TRUST | 13,169,700 | 13,386,398 | 21,598,308 | 1.28% |
| SUNWAY REAL ESTATE INVESTMENT TRUST | 4,800,000 | 5,781,040 | 8,304,000 | 0.49% |
| TOTAL UNIT AND PROPERTY TRUST FUNDS | 30,986,700 | 35,517,488 | 52,421,718 | 3.11% |
| DEPOSITS WITH FINANCIAL INSTITUTIONS | | | | |
| Short Term Money Market Deposit | 385,450,000 | 385,450,000 | 385,450,000 | 22.88% |
| TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS | 385,450,000 | 385,450,000 | 385,450,000 | 22.88% |
| TOTAL INVESTMENTS | 1,090,875,538 | 1,616,078,188 | 1,685,209,548 | 100.03% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Strategic Fund (Cont'd)

| 2017 | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|-------------------|----------------------|---|
| DEBT SECURITIES | | | | |
| Infrastructure - Quasi-Government | 5,000,000 | 5,015,500 | 5,102,050 | 0.32% |
| DANAINFRA NASIONAL | | | | |
| - 5.35% 201200042 RM46.0B Guaranteed Due 2047-11-15 | 5,000,000 | 5,015,500 | 5,102,050 | 0.32% |
| Financial Services | 20,000,000 | 20,084,000 | 20,217,850 | 1.25% |
| AFFIN BANK BERHAD | | | | |
| - 5.03% 201700005 RM6.0B MTN Programme Due 2027-09-20 | 5,000,000 | 5,000,000 | 5,031,950 | 0.31% |
| ALLIANCE BANK MALAYSIA BERHAD | | | | |
| - 6.25% 201700077 RM1.0B Add Tier 1 Capital Due 2022-11-08 | 5,000,000 | 5,000,000 | 5,111,900 | 0.32% |
| SABAH DEVELOPMENT BANK BERHAD | | | | |
| - 5.10% 200800027 RM1.0B MTN Programme Due 2019-07-18 | 10,000,000 | 10,084,000 | 10,074,000 | 0.62% |
| Highway | 19,200,000 | 20,239,760 | 20,012,766 | 1.24% |
| ANIH BERHAD | | | | |
| - 5.58% 201100073 RM2.50B Sukuk Programme Due 2025-11-28 | 5,000,000 | 5,415,500 | 5,324,450 | 0.33% |
| CERAH SAMA SDN BERHAD | | | | |
| - 5.12% 201300014 RM750.0M IMTN Due 2027-01-29 | 5,000,000 | 5,158,500 | 5,079,600 | 0.31% |
| LEBUHRAYA DUKE FASA 3 SDN BERHAD | | | | |
| - 5.86% 201600041 RM3.64B Sukuk Due 2033-08-23 | 4,200,000 | 4,495,260 | 4,489,716 | 0.28% |
| PROJECT SMART HOLDINGS SDN BERHAD | | | | |
| - 5.10% 201500042 RM330.0M IMTN Due 2022-09-30 | 5,000,000 | 5,170,500 | 5,119,000 | 0.32% |
| Leisure | 15,000,000 | 15,118,000 | 14,984,400 | 0.93% |
| GENTING MALAYSIA CAPITAL BERHAD | | | | |
| - 4.90% 201500036 RM5.0B MTN Programm Due 2025-08-22 | 5,000,000 | 5,118,000 | 5,017,100 | 0.31% |
| GENTING MALAYSIA CAPITAL BERHAD | | | | |
| - 5.20% 201500036 RM5.0B MTN Programme Due 2032-03-31 | 10,000,000 | 10,000,000 | 9,967,300 | 0.62% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Strategic Fund (Cont'd)

| 2017 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|-------------------|----------------------|---|
| DEBT SECURITIES (Cont'd) | | | | |
| Power | 35,000,000 | 35,904,500 | 35,790,650 | 2.22% |
| KIMANIS POWER SDN BERHAD - 5.25% 201200054 RM1.16B Sukuk Programme Due 2025-08-08 | 5,000,000 | 5,237,000 | 5,165,350 | 0.32% |
| SARAWAK ENERGY BERHAD - 4.50% 201100040 RM15.0B IMTN Due 2022-01-19 | 10,000,000 | 9,961,000 | 10,036,500 | 0.62% |
| SARAWAK ENERGY BERHAD - 5.65% 201100040 RM15.0B IMTN Due 2026-06-23 | 5,000,000 | 5,335,000 | 5,323,700 | 0.33% |
| SOUTHERN POWER GENERATION SDN BERHAD - 4.88% 201700076 RM4.0B Sukuk Wakalah Due 2025-04-30 | 5,000,000 | 5,000,000 | 5,004,550 | 0.31% |
| TANJUNG BIN POWER SDN BERHAD - 5.01% 201200060 RM4.50B IMTN Due 2024-08-16 | 5,000,000 | 5,166,500 | 5,114,750 | 0.32% |
| TANJUNG BIN POWER SDN BERHAD - 5.12% 201200060 RM4.50B IMTN Due 2025-08-15 | 5,000,000 | 5,205,000 | 5,145,800 | 0.32% |
| Properties | 38,000,000 | 38,165,200 | 39,308,300 | 2.44% |
| MAH SING GROUP BERHAD - 6.90% 201700016 RM1.0B Perpetual Due 2022-04-04 | 25,000,000 | 25,000,000 | 26,263,250 | 1.63% |
| PUTRAJAYA HOLDINGS SDN BERHAD - 4.35% 200900020 RM1.50B Sukuk Due 2024-04-11 | 5,000,000 | 5,000,000 | 4,973,950 | 0.31% |
| INDERA PERSADA SDN BERHAD - 4.60% 201300071 RM280.0M Fixed Rate Due 2024-09-05 | 2,000,000 | 2,033,800 | 2,011,760 | 0.12% |
| INDERA PERSADA SDN BERHAD - 4.70% 201300072 RM280.0M Fixed Rate Due 2025-09-05 | 2,000,000 | 2,038,400 | 2,013,340 | 0.12% |
| INDERA PERSADA SDN BERHAD - 4.80% 201300073 RM280.0M Senior Bond Due 2026-09-04 | 2,000,000 | 2,043,200 | 2,019,520 | 0.13% |
| INDERA PERSADA SDN BERHAD - 4.90% 201300074 RM280.0M Senior Bond Due 2027-09-03 | 2,000,000 | 2,049,800 | 2,026,480 | 0.13% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Strategic Fund (Cont'd)

| 2017 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|--------------------|----------------------|---|
| DEBT SECURITIES (Cont'd) | | | | |
| Transport | 5,000,000 | 5,242,000 | 5,239,850 | 0.32% |
| MALAYSIA AIRPORTS HOLDINGS BERHAD - 5.75% 201400062 RM2.5B Perpetual Subordinated Sukuk Due 2024-12-13 | 5,000,000 | 5,242,000 | 5,239,850 | 0.32% |
| TOTAL DEBT SECURITIES | 137,200,000 | 139,768,960 | 140,655,866 | 8.72% |
| EQUITY SECURITIES | | | | |
| Building Materials/Construction | 27,994,672 | 51,421,995 | 61,010,225 | 3.78% |
| GAMUDA BERHAD | 2,608,400 | 12,844,395 | 12,937,664 | 0.80% |
| JAKS RESOURCES BERHAD | 9,000,000 | 12,240,000 | 13,410,000 | 0.83% |
| SUNWAY CONSTRUCTION GROUP BERHAD | 9,120,000 | 11,575,275 | 22,891,200 | 1.42% |
| WCT HOLDINGS BERHAD | 7,266,272 | 14,762,325 | 11,771,361 | 0.73% |
| Conglomerates | 45,336,484 | 41,644,122 | 53,856,681 | 3.34% |
| MALAYSIAN RESOURCES CORPORATION BERHAD | 31,846,700 | 28,430,837 | 35,668,304 | 2.21% |
| MALAYSIAN RESOURCES CORPORATION BERHAD (WARRANTS) | 6,369,340 | - | 2,452,196 | 0.15% |
| SIME DARBY BERHAD | 7,120,444 | 13,213,285 | 15,736,181 | 0.98% |
| Financial Services | 43,104,634 | 264,293,288 | 296,974,055 | 18.41% |
| ALLIANCE BANK MALAYSIA BERHAD | 6,722,600 | 26,659,928 | 27,428,208 | 1.70% |
| AMMB HOLDINGS BERHAD | 3,650,000 | 18,495,783 | 16,096,500 | 1.00% |
| CIMB GROUP HOLDINGS BERHAD | 16,700,106 | 91,253,897 | 109,218,693 | 6.77% |
| MALAYAN BANKING BERHAD | 11,375,628 | 94,999,547 | 111,481,154 | 6.91% |
| PUBLIC BANK BERHAD | 600,000 | 11,229,019 | 12,468,000 | 0.77% |
| RHB BANK BERHAD | 4,056,300 | 21,655,114 | 20,281,500 | 1.26% |
| Gaming/Leisure | 19,687,200 | 108,598,121 | 138,334,005 | 8.57% |
| GENTING BERHAD | 7,701,700 | 57,749,619 | 70,855,640 | 4.39% |
| GENTING MALAYSIA BERHAD | 11,985,500 | 50,848,502 | 67,478,365 | 4.18% |
| Others | 24,804,100 | 132,825,547 | 222,474,709 | 13.78% |
| HARTALEGA HOLDINGS BERHAD | 13,650,000 | 69,153,460 | 145,782,000 | 9.03% |
| IHH HEALTHCARE BERHAD | 5,835,000 | 35,269,490 | 34,193,100 | 2.12% |
| TOP GLOVE CORPORATION BERHAD | 5,319,100 | 28,402,597 | 42,499,609 | 2.63% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Strategic Fund (Cont'd)

| 2017 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|--------------------|----------------------|---|
| EQUITY SECURITIES (Cont'd) | | | | |
| Petroleum, Chemical & Gas | 43,460,200 | 110,659,796 | 162,659,895 | 10.08% |
| DAYANG ENTERPRISE HOLDINGS BERHAD | 10,754,300 | 8,334,354 | 7,312,924 | 0.45% |
| PETRONAS CHEMICALS GROUP BERHAD | 9,125,000 | 65,873,485 | 70,262,500 | 4.35% |
| SAPURA ENERGY BERHAD | 1,276,100 | 2,407,908 | 906,031 | 0.06% |
| SERBA DINAMIK HOLDINGS BERHAD | 7,600,000 | 11,760,000 | 24,624,000 | 1.53% |
| YINSON HOLDINGS BERHAD | 14,704,800 | 22,284,049 | 59,554,440 | 3.69% |
| Properties | 20,349,544 | 31,917,556 | 32,708,693 | 2.04% |
| S P SETIA BERHAD | 1,476,948 | 4,462,775 | 5,907,792 | 0.37% |
| S P SETIA BERHAD (REDEEMABLE CONVERTIBLE PREFERENCE SHARES) | 521,276 | 521,276 | 573,404 | 0.04% |
| S P SETIA BERHAD (REDEEMABLE CONVERTIBLE PREFERENCE SHARES) | 521,276 | 458,723 | 458,723 | 0.03% |
| SIME DARBY PROPERTY BERHAD | 7,120,444 | 10,723,825 | 12,674,390 | 0.79% |
| UEM EDGENTA BERHAD | 1,340,000 | 4,998,200 | 3,350,000 | 0.21% |
| UEM SUNRISE BERHAD | 9,369,600 | 10,752,757 | 9,744,384 | 0.60% |
| Resource Based | 12,950,944 | 64,832,364 | 68,163,186 | 4.23% |
| IJM PLANTATIONS BERHAD | 5,405,300 | 16,617,893 | 14,810,522 | 0.92% |
| KUALA LUMPUR KEPONG BERHAD | 425,200 | 8,319,287 | 10,630,000 | 0.66% |
| SIME DARBY PLANTATION BERHAD | 7,120,444 | 39,895,184 | 42,722,664 | 2.65% |
| Telecommunication & Cables | 12,276,657 | 65,028,287 | 80,119,075 | 4.96% |
| AXIATA GROUP BERHAD | 2,981,857 | 14,848,868 | 16,370,395 | 1.01% |
| DIGI.COM BERHAD | 3,200,000 | 14,410,530 | 16,320,000 | 1.01% |
| MAXIS BERHAD | 2,600,000 | 14,352,000 | 15,626,000 | 0.97% |
| TIME DOTCOM BERHAD | 3,494,800 | 21,416,889 | 31,802,680 | 1.97% |
| Transport Services | 11,339,000 | 9,512,162 | 9,241,285 | 0.57% |
| MALAYSIAN BULK CARRIERS BERHAD | 11,339,000 | 9,512,162 | 9,241,285 | 0.57% |
| Utilities/Infrastructure | 5,633,700 | 60,218,564 | 71,239,221 | 4.40% |
| LINGKARAN TRANS KOTA HOLDINGS BERHAD | 1,517,100 | 7,796,816 | 8,419,905 | 0.52% |
| TENAGA NASIONAL BERHAD | 4,116,600 | 52,421,748 | 62,819,316 | 3.88% |
| TOTAL EQUITY SECURITIES | 266,937,135 | 940,951,802 | 1,196,781,030 | 74.16% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Strategic Fund (Cont'd)

| 2017 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|----------------------|----------------------|---|
| UNIT AND PROPERTY TRUST FUNDS | | | | |
| Properties | 30,986,700 | 35,517,488 | 53,753,817 | 3.33% |
| IGB REAL ESTATE INVESTMENT TRUST | 13,017,000 | 16,350,050 | 23,430,600 | 1.45% |
| PAVILION REAL ESTATE INVESTMENT TRUST | 13,169,700 | 13,386,398 | 21,203,217 | 1.31% |
| SUNWAY REAL ESTATE INVESTMENT TRUST | 4,800,000 | 5,781,040 | 9,120,000 | 0.57% |
| TOTAL UNIT AND PROPERTY TRUST FUNDS | 30,986,700 | 35,517,488 | 53,753,817 | 3.33% |
| DEPOSITS WITH FINANCIAL INSTITUTIONS | | | | |
| Short Term Money Market Deposit | 232,400,000 | 232,400,000 | 232,400,000 | 14.40% |
| TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS | 232,400,000 | 232,400,000 | 232,400,000 | 14.40% |
| TOTAL INVESTMENTS | 667,523,835 | 1,348,638,250 | 1,623,590,713 | 100.61% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion US-i Fund

| 2018 | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|-------------------|----------------------|---|
| UNIT AND PROPERTY TRUST FUNDS | | | | |
| Others | 13,587 | 11,030,663 | 14,034,275 | 102.13% |
| STANDARD & POOR'S DEPOSITORY RECEIPT (SPDR) S&P 500 ETF TRUST | 13,587 | 11,030,663 | 14,034,275 | 102.13% |
| TOTAL UNIT AND PROPERTY TRUST FUNDS | 13,587 | 11,030,663 | 14,034,275 | 102.13% |
| TOTAL INVESTMENTS | 13,587 | 11,030,663 | 14,034,275 | 102.13% |

| 2017 | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|-------------------|----------------------|---|
| UNIT AND PROPERTY TRUST FUNDS | | | | |
| Others | 13,508 | 10,371,364 | 14,631,299 | 100.44% |
| STANDARD & POOR'S DEPOSITORY RECEIPT (SPDR) S&P 500 ETF TRUST | 13,508 | 10,371,364 | 14,631,299 | 100.44% |
| TOTAL UNIT AND PROPERTY TRUST FUNDS | 13,508 | 10,371,364 | 14,631,299 | 100.44% |
| TOTAL INVESTMENTS | 13,508 | 10,371,364 | 14,631,299 | 100.44% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion UK-i Fund

| 2018 | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|------------------|----------------------|---|
| UNIT AND PROPERTY TRUST FUNDS | | | | |
| Others | 151,246 | 5,111,327 | 5,300,157 | 99.54% |
| ISHARES PLC | 151,246 | 5,111,327 | 5,300,157 | 99.54% |
| TOTAL UNIT AND PROPERTY TRUST FUNDS | 151,246 | 5,111,327 | 5,300,157 | 99.54% |
| TOTAL INVESTMENTS | 151,246 | 5,111,327 | 5,300,157 | 99.54% |

| 2017 | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|------------------|----------------------|---|
| UNIT AND PROPERTY TRUST FUNDS | | | | |
| Others | 143,518 | 4,752,045 | 5,969,216 | 100.66% |
| ISHARES PLC | 143,518 | 4,752,045 | 5,969,216 | 100.66% |
| TOTAL UNIT AND PROPERTY TRUST FUNDS | 143,518 | 4,752,045 | 5,969,216 | 100.66% |
| TOTAL INVESTMENTS | 143,518 | 4,752,045 | 5,969,216 | 100.66% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion AU-i Fund

| 2018 | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|-------------------|----------------------|---|
| UNIT AND PROPERTY TRUST FUNDS | | | | |
| Others | 71,958 | 11,919,033 | 11,030,250 | 99.10% |
| SPDR S&P/ASX200 | 71,958 | 11,919,033 | 11,030,250 | 99.10% |
| TOTAL UNIT AND PROPERTY TRUST FUNDS | 71,958 | 11,919,033 | 11,030,250 | 99.10% |
| TOTAL INVESTMENTS | 71,958 | 11,919,033 | 11,030,250 | 99.10% |

| 2017 | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|------------------|----------------------|---|
| UNIT AND PROPERTY TRUST FUNDS | | | | |
| Others | 56,817 | 9,423,521 | 10,151,533 | 99.53% |
| SPDR S&P/ASX200 | 56,817 | 9,423,521 | 10,151,533 | 99.53% |
| TOTAL UNIT AND PROPERTY TRUST FUNDS | 56,817 | 9,423,521 | 10,151,533 | 99.53% |
| TOTAL INVESTMENTS | 56,817 | 9,423,521 | 10,151,533 | 99.53% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Asia Pac Fund

| 2018 | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|------------------|----------------------|---|
| UNIT AND PROPERTY TRUST FUNDS | | | | |
| Unit trust | 174,725 | 1,239,801 | 1,152,285 | 100.29% |
| LIONGLOBAL ASIA PACIFIC FUND | 174,725 | 1,239,801 | 1,152,285 | 100.29% |
| TOTAL UNIT AND PROPERTY TRUST FUNDS | 174,725 | 1,239,801 | 1,152,285 | 100.29% |
| TOTAL INVESTMENTS | 174,725 | 1,239,801 | 1,152,285 | 100.29% |

| 2017 | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|------------------|----------------------|---|
| UNIT AND PROPERTY TRUST FUNDS | | | | |
| Unit trust | 349,289 | 2,457,494 | 2,711,181 | 101.16% |
| LIONGLOBAL ASIA PACIFIC FUND | 349,289 | 2,457,494 | 2,711,181 | 101.16% |
| TOTAL UNIT AND PROPERTY TRUST FUNDS | 349,289 | 2,457,494 | 2,711,181 | 101.16% |
| TOTAL INVESTMENTS | 349,289 | 2,457,494 | 2,711,181 | 101.16% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Enhanced Equity Fund

| 2018 | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|--------------------|----------------------|---|
| EQUITY SECURITIES | | | | |
| Building Materials/Construction | 31,095,000 | 42,832,416 | 35,708,289 | 3.85% |
| ENGTEX GROUP BERHAD | 8,893,500 | 9,805,250 | 7,337,138 | 0.79% |
| IJM CORPORATION BERHAD | 4,553,600 | 8,942,907 | 7,376,832 | 0.80% |
| MUDAJAYA GROUP BERHAD | 4,278,600 | 6,343,050 | 1,240,794 | 0.13% |
| MUHIBBAH ENGINEERING (M) BERHAD | 646,100 | 1,855,322 | 1,802,619 | 0.19% |
| PRESS METAL ALUMINIUM HOLDINGS BERHAD | 1,560,500 | 3,934,419 | 7,537,215 | 0.82% |
| SUNWAY CONSTRUCTION GROUP BERHAD | 1,830,700 | 3,252,251 | 2,434,831 | 0.26% |
| VIZIONE HOLDINGS BERHAD | 9,332,000 | 8,699,217 | 7,978,860 | 0.86% |
| Conglomerates | 11,512,378 | 40,087,474 | 31,549,880 | 3.41% |
| CAHYA MATA SARAWAK BERHAD | 6,511,800 | 27,449,940 | 17,516,742 | 1.89% |
| KEPPEL CORP LIMITED | 396,700 | 8,122,540 | 7,118,596 | 0.77% |
| MALAYSIAN RESOURCES CORPORATION BERHAD (WARRANTS) | 1,883,720 | - | 386,163 | 0.04% |
| SIME DARBY BERHAD | 2,720,158 | 4,514,994 | 6,528,379 | 0.71% |
| Financial Services | 37,093,442 | 306,607,369 | 299,657,852 | 32.39% |
| ALLIANCE BANK MALAYSIA BERHAD | 2,723,800 | 12,117,959 | 10,949,676 | 1.18% |
| BURSA MALAYSIA BERHAD | 1,250,000 | 9,945,350 | 8,550,000 | 0.92% |
| CHINA CONSTRUCTION BANK CORPORATION-H SHARES | 4,860,000 | 18,688,718 | 16,586,295 | 1.79% |
| CIMB GROUP HOLDINGS BERHAD | 7,826,255 | 46,206,183 | 44,687,916 | 4.83% |
| DBS GROUP HOLDINGS LIMITED | 210,500 | 15,936,767 | 15,141,254 | 1.64% |
| INDUSTRIAL & COMMERCIAL BANK OF CHINA | 5,693,000 | 18,630,498 | 16,812,551 | 1.82% |
| MALAYAN BANKING BERHAD | 4,690,745 | 43,023,447 | 44,562,078 | 4.82% |
| PING AN INSURANCE GROUP CO OF CHINA LIMITED-H SHARES | 148,000 | 6,396,710 | 5,406,728 | 0.58% |
| PUBLIC BANK BERHAD | 3,350,000 | 81,245,125 | 82,946,000 | 8.97% |
| RHB BANK BERHAD | 6,045,800 | 32,027,606 | 31,982,282 | 3.46% |
| UNITED OVERSEAS BANK LIMITED | 295,342 | 22,389,006 | 22,033,072 | 2.38% |
| Gaming/Leisure | 14,957,200 | 63,904,242 | 56,801,961 | 6.15% |
| GENTING BERHAD | 2,920,000 | 20,365,988 | 17,812,000 | 1.93% |
| GENTING MALAYSIA BERHAD | 5,979,400 | 19,989,478 | 18,057,788 | 1.95% |
| GENTING SINGAPORE LIMITED | 5,860,000 | 19,722,240 | 17,347,900 | 1.88% |
| SANDS CHINA LIMITED | 197,800 | 3,826,536 | 3,584,273 | 0.39% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Enhanced Equity Fund (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|-------------------|----------------------|---|
| EQUITY SECURITIES (Cont'd) | | | | |
| Others | 23,405,000 | 61,300,019 | 59,624,596 | 6.43% |
| BERMAZ AUTO BERHAD | 3,831,700 | 8,892,161 | 8,238,155 | 0.89% |
| DUTY FREE INTERNATIONAL LIMITED | 8,000,000 | 8,804,676 | 4,760,918 | 0.51% |
| DUTY FREE INTERNATIONAL LIMITED (WARRANTS) | 3,200,000 | - | 9,716 | 0.00% |
| HARTALEGA HOLDINGS BERHAD | 749,000 | 2,043,603 | 4,598,860 | 0.50% |
| IHH HEALTHCARE BERHAD | 570,000 | 3,339,111 | 3,072,300 | 0.33% |
| JARDINE CYCLE & CARRIAGE LIMITED | 143,400 | 14,912,705 | 15,391,582 | 1.66% |
| KOSSAN RUBBER INDUSTRIES BERHAD | 1,750,200 | 6,596,937 | 7,595,868 | 0.82% |
| TAN CHONG MOTOR HOLDINGS BERHAD | 2,978,600 | 5,626,448 | 4,021,110 | 0.43% |
| UMW HOLDINGS BERHAD | 2,182,100 | 11,084,378 | 11,936,087 | 1.29% |
| Petroleum, Chemical & Gas | 14,449,900 | 56,357,395 | 70,263,903 | 7.61% |
| DIALOG GROUP BERHAD | 5,383,400 | 12,917,382 | 16,742,374 | 1.81% |
| PETROCHINA CO LIMITED-H SHARES | 2,460,000 | 7,394,062 | 6,342,136 | 0.69% |
| PETRONAS CHEMICALS GROUP BERHAD | 3,817,700 | 30,909,186 | 35,466,433 | 3.84% |
| YINSON HOLDINGS BERHAD | 2,788,800 | 5,136,765 | 11,712,960 | 1.27% |
| Properties | 3,003,742 | 10,862,480 | 8,919,665 | 0.96% |
| CAPITALAND LIMITED | 500,000 | 5,273,309 | 4,721,447 | 0.51% |
| S P SETIA BERHAD (REDEEMABLE CONVERTIBLE PREFERENCE SHARES) | 1,277,242 | 1,123,973 | 862,138 | 0.09% |
| UEM EDGENTA BERHAD | 1,226,500 | 4,465,198 | 3,336,080 | 0.36% |
| Resource Based | 13,057,058 | 37,585,184 | 32,338,525 | 3.50% |
| GOLDEN AGRI-RESOURCES LIMITED | 6,000,000 | 4,629,234 | 4,463,361 | 0.48% |
| IJM PLANTATIONS BERHAD | 1,953,600 | 6,702,135 | 2,735,040 | 0.30% |
| MMG LIMITED | 1,978,000 | 4,466,113 | 3,521,574 | 0.38% |
| SIME DARBY PLANTATION BERHAD | 1,695,158 | 8,495,379 | 8,068,952 | 0.87% |
| WILMAR INTERNATIONAL LIMITED | 1,430,300 | 13,292,323 | 13,549,598 | 1.47% |
| Technology | 1,023,600 | 47,557,383 | 40,391,125 | 4.37% |
| HUA HONG SEMICONDUCTOR LIMITED | 575,000 | 4,534,487 | 4,404,701 | 0.48% |
| TENCENT HOLDINGS LIMITED | 137,500 | 23,096,176 | 22,809,353 | 2.47% |
| VENTURE CORPORATION LIMITED | 311,100 | 19,926,720 | 13,177,071 | 1.42% |
| Telecommunication & Cables | 14,532,300 | 30,768,764 | 24,791,137 | 2.68% |
| AXIATA GROUP BERHAD | 2,532,300 | 12,420,154 | 9,951,938 | 1.08% |
| OCC GROUP BERHAD | 8,250,000 | 5,757,500 | 3,506,250 | 0.38% |
| OCC GROUP BERHAD (WARRANTS) | 2,500,000 | - | 212,500 | 0.02% |
| SPORE TELECOMMUNICATIONS LIMITED | 1,250,000 | 12,591,110 | 11,120,449 | 1.20% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Enhanced Equity Fund (Cont'd)

| 2018 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|--------------------|----------------------|---|
| EQUITY SECURITIES (Cont'd) | | | | |
| Transport Services | 14,376,000 | 53,087,840 | 58,563,910 | 6.33% |
| AIRASIA GROUP BERHAD | 6,374,600 | 18,671,985 | 18,932,562 | 2.05% |
| MALAYSIA AIRPORTS HOLDINGS BERHAD | 1,442,000 | 11,293,730 | 12,083,960 | 1.31% |
| MISC BERHAD | 1,243,500 | 7,433,700 | 8,331,450 | 0.90% |
| SINGAPORE POST LIMITED | 943,700 | 3,952,134 | 2,621,800 | 0.28% |
| YANGZIJIANG SHIPBUILDING HOLDINGS LIMITED | 4,372,200 | 11,736,291 | 16,594,138 | 1.79% |
| Utilities/Infrastructure | 5,603,900 | 41,211,478 | 34,869,040 | 3.78% |
| ROHAS TECNIC BERHAD | 3,200,000 | 4,256,000 | 2,176,000 | 0.24% |
| TENAGA NASIONAL BERHAD | 2,403,900 | 36,955,478 | 32,693,040 | 3.54% |
| TOTAL EQUITY SECURITIES | 184,109,520 | 792,162,044 | 753,479,883 | 81.46% |
| UNIT AND PROPERTY TRUST FUNDS | | | | |
| Properties | 13,634,400 | 16,761,042 | 15,987,526 | 1.73% |
| CAPITALAND MALAYSIA MALL TRUST | 4,643,800 | 6,718,189 | 4,690,238 | 0.51% |
| IGB REAL ESTATE INVESTMENT TRUST | 1,251,600 | 1,839,513 | 2,165,268 | 0.23% |
| YTL HOSPITALITY REIT | 7,739,000 | 8,203,340 | 9,132,020 | 0.99% |
| TOTAL UNIT AND PROPERTY TRUST FUNDS | 13,634,400 | 16,761,042 | 15,987,526 | 1.73% |
| DEPOSITS WITH FINANCIAL INSTITUTIONS | | | | |
| Short Term Money Market Deposit | 144,550,000 | 144,550,000 | 144,550,000 | 15.63% |
| TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS | 144,550,000 | 144,550,000 | 144,550,000 | 15.63% |
| TOTAL INVESTMENTS | 342,293,920 | 953,473,086 | 914,017,409 | 98.82% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Enhanced Equity Fund (Cont'd)

| 2017 | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|--------------------|----------------------|---|
| EQUITY SECURITIES | | | | |
| Building Materials/Construction | 53,152,729 | 84,259,048 | 105,018,969 | 12.75% |
| ECONPILE HOLDINGS BERHAD | 5,571,500 | 5,356,330 | 6,741,515 | 0.82% |
| ECONPILE HOLDINGS BERHAD (WARRANTS) | 1,114,300 | - | - | 0.00% |
| ENGTEX GROUP BERHAD | 2,557,600 | 3,216,852 | 2,813,360 | 0.34% |
| GAMUDA BERHAD | 2,000,000 | 10,650,126 | 9,920,000 | 1.20% |
| IKHMAS JAYA GROUP BERHAD | 14,220,700 | 9,224,899 | 7,963,592 | 0.97% |
| MUDAJAYA GROUP BERHAD | 4,516,600 | 6,695,887 | 4,200,438 | 0.51% |
| MUHIBBAH ENGINEERING (M) BERHAD | 3,361,600 | 7,501,209 | 9,546,944 | 1.16% |
| PRESS METAL ALUMINIUM HOLDINGS BERHAD | 6,822,800 | 16,854,662 | 36,774,892 | 4.47% |
| SUNWAY CONSTRUCTION GROUP BERHAD | 6,762,100 | 11,447,727 | 16,972,871 | 2.06% |
| WCT HOLDINGS BERHAD | 6,225,529 | 13,311,356 | 10,085,357 | 1.22% |
| Conglomerates | 35,302,678 | 47,634,856 | 53,097,884 | 6.44% |
| CAHYA MATA SARAWAK BERHAD | 4,650,900 | 20,326,802 | 18,138,510 | 2.20% |
| MALAYSIAN RESOURCES CORPORATION BERHAD | 23,884,900 | 22,212,119 | 26,751,088 | 3.25% |
| MALAYSIAN RESOURCES CORPORATION BERHAD (WARRANTS) | 3,696,720 | - | 1,423,237 | 0.17% |
| SIME DARBY BERHAD | 3,070,158 | 5,095,935 | 6,785,049 | 0.82% |
| Financial Services | 18,905,024 | 130,405,474 | 140,011,662 | 16.99% |
| AIA GROUP LIMITED | 100,000 | 3,393,768 | 3,449,138 | 0.42% |
| ALLIANCE BANK MALAYSIA BERHAD | 2,200,000 | 10,038,795 | 8,976,000 | 1.09% |
| BOC HONG KONG HOLDINGS LIMITED | 261,500 | 5,656,817 | 5,358,920 | 0.65% |
| CHINA CONSTRUCTION BANK CORPORATION-H SHARES | 2,100,000 | 7,611,576 | 7,824,600 | 0.95% |
| CHINA LIFE INSURANCE CO LIMITED-H SHARES | 1,045,000 | 14,440,051 | 13,276,333 | 1.61% |
| CIMB GROUP HOLDINGS BERHAD | 8,641,983 | 50,902,881 | 56,518,569 | 6.86% |
| INDUSTRIAL & COMMERCIAL BANK OF CHINA | 1,100,000 | 3,360,959 | 3,580,583 | 0.43% |
| MALAYAN BANKING BERHAD | 3,354,745 | 28,931,416 | 32,876,501 | 3.99% |
| UNITED OVERSEAS BANK LIMITED | 101,796 | 6,069,211 | 8,151,018 | 0.99% |
| Gaming/Leisure | 8,012,900 | 48,054,131 | 57,893,227 | 7.03% |
| GENTING BERHAD | 3,580,000 | 28,760,386 | 32,936,000 | 4.00% |
| GENTING MALAYSIA BERHAD | 4,432,900 | 19,293,745 | 24,957,227 | 3.03% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Enhanced Equity Fund (Cont'd)

| 2017 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|--|-----------------------------|-------------------|----------------------|---|
| EQUITY SECURITIES (Cont'd) | | | | |
| Others | 80,157,280 | 87,216,492 | 109,900,767 | 13.35% |
| BRITISH AMERICAN TOBACCO (M) BERHAD | 230,900 | 10,476,981 | 9,236,000 | 1.12% |
| CHINA LITERATURE LIMITED | 80 | 2,414 | 3,451 | 0.00% |
| DUTY FREE INTERNATIONAL LIMITED | 8,000,000 | 8,804,676 | 6,417,876 | 0.78% |
| DUTY FREE INTERNATIONAL LIMITED (WARRANTS) | 3,200,000 | - | 290,621 | 0.04% |
| HARTALEGA HOLDINGS BERHAD | 1,974,500 | 10,774,677 | 21,087,660 | 2.56% |
| JARDINE CYCLE & CARRIAGE LIMITED | 26,000 | 3,436,447 | 3,201,128 | 0.39% |
| KOSSAN RUBBER INDUSTRIES BERHAD | 1,052,100 | 7,445,803 | 8,532,531 | 1.04% |
| TAN CHONG MOTOR HOLDINGS BERHAD | 2,875,000 | 5,450,525 | 4,053,750 | 0.49% |
| TOP GLOVE CORPORATION BERHAD | 2,942,900 | 15,335,368 | 23,513,771 | 2.85% |
| UMW HOLDINGS BERHAD | 2,196,300 | 10,563,839 | 11,420,760 | 1.39% |
| V.S. INDUSTRY BERHAD | 3,345,300 | 6,287,739 | 10,069,353 | 1.22% |
| VISIONE HOLDINGS BERHAD | 53,406,200 | 7,081,992 | 8,544,992 | 1.04% |
| YIHAI INTERNATIONAL HOLDINGS LIMITED | 908,000 | 1,556,031 | 3,528,874 | 0.43% |
| Petroleum, Chemical & Gas | 45,113,800 | 59,036,471 | 74,446,055 | 9.03% |
| BUMI ARMADA BERHAD | 16,310,400 | 12,151,686 | 12,477,456 | 1.51% |
| DAYANG ENTERPRISE HOLDINGS BERHAD | 9,084,000 | 7,043,342 | 6,177,120 | 0.75% |
| DIALOG GROUP BERHAD | 1,941,800 | 3,817,330 | 4,873,918 | 0.59% |
| PETRONAS CHEMICALS GROUP BERHAD | 1,007,700 | 6,998,504 | 7,759,290 | 0.94% |
| SAPURA ENERGY BERHAD | 4,413,300 | 7,676,643 | 3,133,443 | 0.38% |
| SERBA DINAMIK HOLDINGS BERHAD | 8,409,900 | 14,081,256 | 27,248,076 | 3.31% |
| UZMA BERHAD | 1,157,900 | 2,130,945 | 1,482,112 | 0.18% |
| YINSON HOLDINGS BERHAD | 2,788,800 | 5,136,765 | 11,294,640 | 1.37% |
| Properties | 27,485,153 | 46,981,223 | 43,673,021 | 5.30% |
| MAH SING GROUP BERHAD | 1,200,000 | 1,948,500 | 1,740,000 | 0.21% |
| MALTON BERHAD | 1,803,900 | 2,637,068 | 1,686,647 | 0.20% |
| S P SETIA BERHAD | 3,618,853 | 11,975,571 | 14,475,412 | 1.76% |
| S P SETIA BERHAD (REDEEMABLE CONVERTIBLE PREFERENCE SHARES) | 1,277,242 | 1,123,973 | 1,123,973 | 0.14% |
| SIME DARBY PROPERTY BERHAD | 3,070,158 | 4,135,831 | 5,464,881 | 0.66% |
| TAMBUN INDAH LAND BERHAD | 2,857,600 | 4,325,974 | 2,914,752 | 0.35% |
| TITIJAYA LAND BERHAD | 5,400,000 | 4,968,000 | 3,780,000 | 0.46% |
| UEM EDGENTA BERHAD | 2,671,000 | 9,724,025 | 6,677,500 | 0.81% |
| UEM SUNRISE BERHAD | 5,586,400 | 6,142,281 | 5,809,856 | 0.71% |
| Resource Based | 5,023,758 | 22,088,412 | 23,773,812 | 2.89% |
| IJM PLANTATIONS BERHAD | 1,953,600 | 6,702,135 | 5,352,864 | 0.65% |
| SIME DARBY PLANTATION BERHAD | 3,070,158 | 15,386,277 | 18,420,948 | 2.24% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

5. Investments (Cont'd)

Lion Enhanced Equity Fund (Cont'd)

| 2017 (Cont'd) | Quantity Held (in units) | Cost (RM) | Market Value (RM) | Market Value as a % of NAV (%) |
|---|-----------------------------|--------------------|----------------------|---|
| EQUITY SECURITIES (Cont'd) | | | | |
| Technology | 120,000 | 19,635,432 | 25,212,600 | 3.06% |
| TENCENT HOLDINGS LIMITED | 120,000 | 19,635,432 | 25,212,600 | 3.06% |
| Telecommunication & Cables | 15,985,000 | 35,425,185 | 40,585,202 | 4.93% |
| AXIATA GROUP BERHAD | 2,764,000 | 12,881,675 | 15,174,360 | 1.85% |
| CHINA MOBILE LIMITED | 71,000 | 3,538,010 | 2,911,842 | 0.35% |
| MAXIS BERHAD | 2,400,000 | 13,248,000 | 14,424,000 | 1.75% |
| OCK GROUP BERHAD | 8,250,000 | 5,757,500 | 7,425,000 | 0.90% |
| OCK GROUP BERHAD (WARRANTS) | 2,500,000 | - | 650,000 | 0.08% |
| Transport Services | 4,300,500 | 20,861,951 | 23,846,162 | 2.90% |
| AIRASIA GROUP BERHAD | 2,565,300 | 8,195,458 | 8,593,754 | 1.04% |
| MALAYSIA AIRPORTS HOLDINGS BERHAD | 1,735,200 | 12,666,493 | 15,252,408 | 1.86% |
| Utilities/Infrastructure | 7,044,000 | 42,041,937 | 42,176,752 | 5.14% |
| CHINA JINJIANG ENVIRONMENT HOLDING COMPANY LIMITED | 1,614,000 | 4,350,537 | 3,346,952 | 0.42% |
| ROHAS TECNIC BERHAD | 3,200,000 | 4,256,000 | 4,800,000 | 0.58% |
| TENAGA NASIONAL BERHAD | 2,230,000 | 33,435,400 | 34,029,800 | 4.14% |
| TOTAL EQUITY SECURITIES | 300,602,822 | 643,640,612 | 739,636,113 | 89.81% |
| UNIT AND PROPERTY TRUST FUNDS | | | | |
| Properties | 19,699,500 | 24,950,018 | 30,663,037 | 3.72% |
| CAPITALAND MALAYSIA MALL TRUST | 4,797,900 | 6,941,126 | 8,780,157 | 1.06% |
| IGB REAL ESTATE INVESTMENT TRUST | 5,401,600 | 7,938,892 | 9,722,880 | 1.18% |
| YTL HOSPITALITY REIT | 9,500,000 | 10,070,000 | 12,160,000 | 1.48% |
| TOTAL UNIT AND PROPERTY TRUST FUNDS | 19,699,500 | 24,950,018 | 30,663,037 | 3.72% |
| DEPOSITS WITH FINANCIAL INSTITUTIONS | | | | |
| Short Term Money Market Deposit | 57,250,000 | 57,250,000 | 57,250,000 | 6.95% |
| TOTAL DEPOSITS WITH FINANCIAL INSTITUTIONS | 57,250,000 | 57,250,000 | 57,250,000 | 6.95% |
| TOTAL INVESTMENTS | 377,552,322 | 725,840,630 | 827,549,150 | 100.48% |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

6. Other Assets

| | Dana Gemilang | | Dana Restu | | Dana Sejati | |
|---|------------------|------------------|------------------|------------------|------------------|------------------|
| | 2018 RM | 2017 RM | 2018 RM | 2017 RM | 2018 RM | 2017 RM |
| Amount Due From Insurance Funds* | 592,497 | 1,000,860 | 1,699,636 | - | 97,153 | 337,187 |
| Interest/Profit, Dividend and Other Receivables | 421,715 | 524,384 | 1,245,445 | 2,516,213 | 1,886,817 | 1,525,570 |
| Amount Due From Brokers | 6,688,574 | - | - | 4,395,608 | - | - |
| Total Other Assets | 7,702,786 | 1,525,244 | 2,945,081 | 6,911,821 | 1,983,970 | 1,862,757 |

| | Lion Balanced Fund | | Lion Fixed Income Fund | | Lion Growth Fund | |
|---|--------------------|-------------------|------------------------|-------------------|------------------|------------------|
| | 2018 RM | 2017 RM | 2018 RM | 2017 RM | 2018 RM | 2017 RM |
| Amount Due From Insurance Funds* | 7,077,897 | 7,491,434 | 6,132,531 | 4,614,013 | - | - |
| Interest/Profit, Dividend and Other Receivables | 4,127,648 | 3,850,388 | 13,215,267 | 10,578,763 | 523,662 | 2,570,613 |
| Amount Due From Brokers | 3,500,426 | 1,974,452 | - | - | 4,639,202 | - |
| Total Other Assets | 14,705,971 | 13,316,274 | 19,347,798 | 15,192,776 | 5,162,864 | 2,570,613 |

| | Lion Progressive Fund | | Lion Strategic Fund | | Lion US-i Fund | |
|---|-----------------------|------------------|---------------------|-------------------|----------------|----------------|
| | 2018 RM | 2017 RM | 2018 RM | 2017 RM | 2018 RM | 2017 RM |
| Amount Due From Insurance Funds* | - | - | - | 1,587,527 | - | 197,717 |
| Interest/Profit, Dividend and Other Receivables | 1,590,614 | 3,921,108 | 5,933,429 | 3,957,159 | 56,545 | 50,578 |
| Amount Due From Brokers | 4,432,353 | 2,622,937 | 15,232,704 | 4,796,106 | 39,045 | - |
| Total Other Assets | 6,022,967 | 6,544,045 | 21,166,133 | 10,340,792 | 95,590 | 248,295 |

| | Lion UK-i Fund | | Lion AU-i Fund | | Lion Asia Pac Fund | |
|---|----------------|---------------|----------------|---------------|--------------------|------------|
| | 2018 RM | 2017 RM | 2018 RM | 2017 RM | 2018 RM | 2017 RM |
| Amount Due From Insurance Funds* | - | - | - | 2,221 | - | - |
| Interest/Profit, Dividend and Other Receivables | - | 41,814 | 113,678 | 89,787 | - | - |
| Total Other Assets | - | 41,814 | 113,678 | 92,008 | - | - |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

6. Other Assets (Cont'd)

| | Lion Enhanced Equity Fund | |
|---|---------------------------|------------------|
| | 2018 RM | 2017 RM |
| Amount Due From Insurance Funds* | 2,718,794 | 2,766,415 |
| Interest/Profit, Dividend and Other Receivables | 642,095 | 1,434,634 |
| Amount Due From Brokers | 7,805,115 | 141,580 |
| Total Other Assets | 11,166,004 | 4,342,629 |

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

7. Other Payables

| | Dana Gemilang | | Dana Restu | | Dana Sejati | |
|--|---------------|--------------|----------------|----------------|--------------|--------------|
| | 2018 RM | 2017 RM | 2018 RM | 2017 RM | 2018 RM | 2017 RM |
| Sundry Creditors and Other Liabilities | 2,004 | 1,915 | 9,081 | 9,820 | 1,612 | 1,632 |
| Amount Due to Broker | - | - | 157,481 | - | - | - |
| Provision for Outstanding Claims | 12 | 14 | 283,160 | 266,559 | - | - |
| Amount Due to Insurance Funds* | - | - | - | 39,221 | - | - |
| Total Other Payables | 2,016 | 1,929 | 449,722 | 315,600 | 1,612 | 1,632 |

| | Lion Balanced Fund | | Lion Fixed Income Fund | | Lion Growth Fund | |
|--|--------------------|------------------|------------------------|---------------|------------------|------------------|
| | 2018 RM | 2017 RM | 2018 RM | 2017 RM | 2018 RM | 2017 RM |
| Sundry Creditors and Other Liabilities | 7,400 | 7,173 | 11,552 | 10,827 | 7,419 | 8,364 |
| Amount Due to Broker | 5,990,139 | 2,587,530 | - | - | 527,986 | 1,621,300 |
| Provision for Outstanding Claims | 11 | 13 | 5 | 5 | - | - |
| Amount Due to Insurance Funds* | - | - | - | - | 970,206 | 1,450,830 |
| Total Other Payables | 5,997,550 | 2,594,716 | 11,557 | 10,832 | 1,505,611 | 3,080,494 |

NOTES TO THE FINANCIAL INFORMATION (CONT'D)

7. Other Payables (Cont'd)

| | Lion Progressive Fund | | Lion Strategic Fund | | Lion US-i Fund | |
|--|-----------------------|-------------------|---------------------|----------------|----------------|----------------|
| | 2018 RM | 2017 RM | 2018 RM | 2017 RM | 2018 RM | 2017 RM |
| Sundry Creditors and Other Liabilities | 10,326 | 12,871 | 16,839 | 16,940 | 141 | 159 |
| Amount Due to Broker | 7,733,831 | 11,941,320 | 11,068,666 | 177,569 | - | 183,641 |
| Provision for Outstanding Claims | - | 26,175 | - | - | - | - |
| Amount Due to Insurance Funds* | 1,019,972 | 723,985 | 302,307 | - | 146,945 | - |
| Total Other Payables | 8,764,129 | 12,704,351 | 11,387,812 | 194,509 | 147,086 | 183,800 |

| | Lion UK-i Fund | | Lion AU-i Fund | | Lion Asia Pac Fund | |
|--|----------------|---------------|----------------|------------|--------------------|---------------|
| | 2018 RM | 2017 RM | 2018 RM | 2017 RM | 2018 RM | 2017 RM |
| Sundry Creditors and Other Liabilities | 58 | 75 | 108 | 286 | 21 | 24 |
| Amount Due to Broker | - | - | 34,717 | - | - | 75,538 |
| Amount Due to Insurance Funds* | 22,156 | 13,669 | 102,583 | - | 24,632 | 1,012 |
| Total Other Payables | 22,214 | 13,744 | 137,408 | 286 | 24,653 | 76,574 |

| | Lion Enhanced Equity Fund | |
|--|---------------------------|--------------|
| | 2018 RM | 2017 RM |
| Sundry Creditors and Other Liabilities | 8,749 | 8,397 |
| Amount Due to Broker | 7,926,758 | - |
| Total Other Payables | 7,935,507 | 8,397 |

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

STATEMENT BY MANAGER

We, Koh Yaw Hui and Loke Chang Yueh, do hereby state that, in the opinion of the Manager, the accompanying financial information of the investment-linked funds of Great Eastern Life Assurance (Malaysia) Berhad, comprising the Dana Gemilang, Dana Restu, Dana Sejati, Lion Balanced Fund, Lion Fixed Income Fund, Lion Growth Fund, Lion Progressive Fund, Lion Strategic Fund, Lion US-i Fund, Lion UK-i Fund, Lion AU-i Fund, Lion Asia Pac Fund and Lion Enhanced Equity Fund set out on pages 14 to 136 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

Loke Chang Yueh

Kuala Lumpur, Malaysia
8 April 2019

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 Dana Gemilang, Dana Restu, Dana Sejati, Lion Balanced Fund, Lion Fixed Income Fund, Lion Growth Fund, Lion Progressive Fund, Lion Strategic Fund, Lion US-i Fund, Lion UK-i Fund, Lion AU-i Fund, Lion Asia Pac Fund, Lion Enhanced Equity Fund (collectively referred to as "the Funds"), which comprise:

- (a) the statements of assets and liabilities of Dana Gemilang, Dana Restu, Dana Sejati, Lion Balanced Fund, Lion Fixed Income Fund, Lion Growth Fund, Lion Progressive Fund, Lion Strategic Fund, Lion US-i Fund, Lion UK-i Fund, Lion AU-i Fund, Lion Asia Pac Fund and Lion Enhanced Equity Fund as at 31 December 2018;
- (b) the statements of income and expenditure and statements of changes in net asset value of Dana Gemilang, Dana Restu, Dana Sejati, Lion Balanced Fund, Lion Fixed Income Fund, Lion Growth Fund, Lion Progressive Fund, Lion Strategic Fund, Lion US-i Fund, Lion UK-i Fund, Lion AU-i Fund, Lion Asia Pac Fund and Lion Enhanced Equity Fund for the year ended 31 December 2018; and
- (c) a summary of significant accounting policies and other explanatory information, as set out on pages 14 to 136.

In our opinion, the accompanying financial information of Dana Gemilang, Dana Restu, Dana Sejati, Lion Balanced Fund, Lion Fixed Income Fund, Lion Growth Fund, Lion Progressive Fund, Lion Strategic Fund, Lion US-i Fund, Lion UK-i Fund, Lion AU-i Fund, Lion Asia Pac Fund and Lion Enhanced Equity Fund for the year ended 31 December 2018 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 (CONT'D) 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 ("the directors") 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 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:

- 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.

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

Auditors' Responsibilities for the Audit of the Financial Information (Cont'd)

- 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.
- Evaluate the overall presentation, structure and content of the financial information of the Funds, including the disclosures, and whether the financial information represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors 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

Yeo Beng Yean
No. 03013/10/2020 J
Chartered Accountant

Kuala Lumpur, Malaysia
8 April 2019

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 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 2018.

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 2018

COMPARATIVE PERFORMANCE TABLE

Dana Gemilang

Comparative Performance Table

| | 2014 | 2015 | 2016 | 2017 | 2018 |
|--|---------|---------|---------|---------|---------|
| I) Composition of fund according to industry sectors and category of investments | | | | | |
| Equity Securities | | | | | |
| Building Materials/Construction | 11.57% | 10.76% | 7.96% | 15.17% | 6.20% |
| Conglomerates | 3.83% | 3.00% | 11.26% | 8.22% | 7.10% |
| Financial Services | 0.00% | 0.00% | 1.19% | 0.88% | 1.72% |
| Petroleum, Chemical & Gas | 11.53% | 14.96% | 13.79% | 10.31% | 19.04% |
| Properties | 12.89% | 1.70% | 9.07% | 9.02% | 6.06% |
| Resource Based | 3.00% | 4.89% | 6.01% | 5.18% | 8.85% |
| Technology | 2.48% | 4.44% | 1.35% | 1.55% | 4.90% |
| Telecommunication & Cables | 13.81% | 15.07% | 9.47% | 12.41% | 6.44% |
| Transport Services | 4.85% | 6.22% | 0.00% | 0.74% | 2.31% |
| Utilities/Infrastructure | 10.93% | 5.01% | 4.32% | 5.40% | 11.60% |
| Others | 5.80% | 17.94% | 15.09% | 16.32% | 7.43% |
| | 80.69% | 83.99% | 79.51% | 85.20% | 81.65% |
| Unit And Property Trust Funds | | | | | |
| Properties | 0.00% | 0.00% | 4.04% | 2.83% | 3.82% |
| Deposits With a Financial Institution | 19.89% | 15.67% | 17.26% | 11.91% | 8.01% |
| Bank Balances | 0.54% | 0.42% | 0.07% | 0.25% | 1.93% |
| Other Assets/(Liabilities) | -1.12% | -0.08% | -0.88% | -0.19% | 4.59% |
| 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)

| | 2014 | 2015 | 2016 | 2017 | 2018 |
|--|------------|-------------|-------------|-------------|-------------|
| II) Total Unitholders' Capital | 78,167,639 | 112,924,602 | 141,652,235 | 200,236,216 | 207,234,050 |
| III) Number of Units | 49,379,430 | 64,676,175 | 84,467,641 | 104,780,856 | 131,996,211 |
| IV) Unitholders' Capital Per Unit | 1.583 | 1.746 | 1.677 | 1.911 | 1.570 |
| V) Highest Unitholders' Capital Per Unit during the financial year | 1.783 | 1.746 | 1.746 | 1.911 | 1.973 |
| VI) Lowest Unitholders' Capital Per Unit during the financial year | 1.520 | 1.521 | 1.628 | 1.682 | 1.542 |
| VII) Total annual return of the fund (%) | -4.7% | 10.3% | -4.0% | 14.0% | -17.8% |
| Capital growth | -4.7% | 10.3% | -4.0% | 14.0% | -17.8% |
| Income distribution | - | - | - | - | - |
| VIII) Total return | | | | | |
| One-year | -4.7% | 10.3% | -4.0% | 14.0% | -17.8% |
| Three-years | 37.8% | 34.3% | 1.0% | 20.7% | -10.1% |
| Five-years | - | 60.5% | 46.0% | 47.0% | -5.5% |
| IX) Performance of relevant benchmark indices - FBMS | | | | | |
| One-year | -4.2% | 2.3% | -6.1% | 10.7% | -13.5% |
| Three-years | 21.4% | 11.1% | -7.9% | 6.4% | -10.1% |
| Five-years | 47.0% | 27.3% | 16.6% | 15.5% | -11.9% |

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Dana Restu

Comparative Performance Table

| | 2014 | 2015 | 2016 | 2017 | 2018 |
|--|---------|---------|---------|---------|---------|
| I) Composition of fund according to industry sectors and category of investments | | | | | |
| Equity Securities | | | | | |
| Building Materials/Construction | 12.96% | 10.75% | 7.34% | 6.57% | 3.02% |
| Conglomerates | 3.21% | 3.18% | 7.88% | 8.82% | 3.88% |
| Media | 0.43% | 0.00% | 0.00% | 0.00% | 0.00% |
| Petroleum, Chemical & Gas | 13.95% | 15.69% | 13.34% | 14.53% | 16.03% |
| Properties | 10.56% | 2.91% | 7.05% | 7.88% | 5.85% |
| Resource Based | 4.21% | 5.90% | 8.71% | 7.03% | 10.33% |
| Technology | 0.00% | 1.58% | 0.00% | 0.00% | 0.00% |
| Telecommunication & Cables | 13.67% | 14.06% | 11.75% | 15.41% | 7.37% |
| Transport Services | 4.72% | 6.19% | 0.00% | 2.73% | 3.42% |
| Utilities/Infrastructure | 10.26% | 6.13% | 8.92% | 8.55% | 10.55% |
| Others | 7.94% | 18.10% | 15.68% | 17.95% | 8.88% |
| | 81.91% | 84.49% | 80.67% | 89.47% | 69.33% |
| Unit and Property Trust Funds | | | | | |
| Properties | 0.00% | 1.22% | 2.74% | 2.45% | 3.60% |
| Deposits With a Financial Institution | 18.69% | 15.04% | 16.99% | 8.60% | 27.30% |
| Bank Balances | 0.01% | 0.01% | 0.03% | 0.09% | 0.04% |
| Other Assets/(Liabilities) | -0.61% | -0.76% | -0.43% | -0.61% | -0.27% |
| 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)

| | 2014 | 2015 | 2016 | 2017 | 2018 |
|--|-------------|-------------|-------------|-------------|-------------|
| II) Total Unitholders' Capital | 802,287,411 | 868,791,614 | 818,283,931 | 937,079,311 | 870,139,456 |
| III) Number of Units | 292,698,800 | 298,861,924 | 297,341,545 | 294,864,478 | 292,189,206 |
| IV) Unitholders' Capital Per Unit | 2.741 | 2.907 | 2.752 | 3.178 | 2.978 |
| V) Highest Unitholders' Capital Per Unit during the financial year | 3.075 | 2.907 | 2.900 | 3.178 | 3.270 |
| VI) Lowest Unitholders' Capital Per Unit during the financial year | 2.622 | 2.553 | 2.684 | 2.751 | 2.910 |
| VII) Total annual return of the fund (%) | -7.2% | 6.1% | -5.3% | 15.5% | -6.3% |
| Capital growth | -7.2% | 6.1% | -5.3% | 15.5% | -6.3% |
| Income distribution | - | - | - | - | - |
| VIII) Total return | | | | | |
| One-year | -7.2% | 6.1% | -5.3% | 15.5% | -6.3% |
| Three-years | 18.6% | 13.6% | -6.8% | 15.9% | 2.4% |
| Five-years | 43.7% | 29.9% | 19.0% | 24.1% | 0.9% |
| IX) Performance of relevant benchmark indices - FBMS | | | | | |
| One-year | -4.2% | 2.3% | -6.1% | 10.7% | -13.5% |
| Three-years | 21.4% | 11.1% | -7.9% | 6.4% | -10.1% |
| Five-years | 47.0% | 27.3% | 16.6% | 15.5% | -11.9% |

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Dana Sejati

Comparative Performance Table

| | 2014 | 2015 | 2016 | 2017 | 2018 |
|--|---------|---------|---------|---------|---------|
| I) Composition of fund according to industry sectors and category of investments | | | | | |
| Malaysian Government Securities | 0.00% | 0.00% | 1.10% | 0.00% | 0.00% |
| Debt Securities | | | | | |
| Building Materials/Construction | 4.71% | 4.19% | 3.58% | 6.53% | 2.91% |
| Commercial - Prop | 4.75% | 0.00% | 0.00% | 0.00% | 0.00% |
| Conglomerates | 0.00% | 0.00% | 0.00% | 2.64% | 0.00% |
| Financial Institutions | 4.72% | 0.00% | 0.00% | 0.00% | 0.00% |
| Financial Services | 14.25% | 23.71% | 19.59% | 13.90% | 16.59% |
| Government | 0.00% | 0.00% | 0.00% | 0.00% | 6.00% |
| Highway | 2.81% | 18.87% | 23.37% | 16.31% | 13.34% |
| Infrastructure - Quasi-Government | 3.81% | 0.00% | 0.00% | 0.00% | 6.48% |
| Investment Holding | 0.00% | 0.00% | 0.00% | 0.00% | 2.98% |
| Motor | 0.00% | 0.00% | 1.86% | 6.58% | 6.07% |
| Plantation | 14.38% | 4.29% | 0.00% | 3.29% | 0.00% |
| Power | 18.08% | 12.50% | 17.20% | 25.07% | 18.78% |
| Properties | 7.62% | 3.56% | 2.36% | 2.03% | 1.78% |
| Telecommunication | 0.00% | 1.69% | 0.00% | 0.00% | 0.00% |
| Transport | 4.74% | 8.02% | 7.31% | 17.73% | 15.96% |
| Transportation - Quasi-Government | 0.00% | 0.00% | 0.00% | 0.00% | 2.98% |
| Utilities/Infrastructure | 7.57% | 14.53% | 9.78% | 1.54% | 0.00% |
| | 87.44% | 91.36% | 85.05% | 95.62% | 93.87% |
| Deposits With a Financial Institution | 13.13% | 8.35% | 13.29% | 3.62% | 5.33% |
| Bank Balances | 0.04% | 0.06% | 0.05% | 0.13% | 0.14% |
| Other Assets/(Liabilities) | -0.61% | 0.23% | 0.51% | 0.63% | 0.66% |
| 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)

| | 2014 | 2015 | 2016 | 2017 | 2018 |
|---|-------------|-------------|-------------|-------------|-------------|
| II) Total Unitholders' Capital | 105,725,538 | 118,516,536 | 134,353,154 | 153,167,112 | 171,801,357 |
| III) Number of Units | 53,996,700 | 57,254,365 | 60,683,448 | 65,680,580 | 70,381,547 |
| IV) Unitholders' Capital Per Unit | 1.958 | 2.070 | 2.214 | 2.332 | 2.441 |
| V) Highest Unitholders' Capital Per Unit during the financial year | 1.958 | 2.070 | 2.244 | 2.332 | 2.441 |
| VI) Lowest Unitholders' Capital Per Unit during the financial year | 1.875 | 1.955 | 2.070 | 2.215 | 2.309 |
| VII) Total annual return of the fund (%) | 4.4% | 5.7% | 7.0% | 5.3% | 4.7% |
| Capital growth | 4.4% | 5.7% | 7.0% | 5.3% | 4.7% |
| Income distribution | - | - | - | - | - |
| VIII) Total return | | | | | |
| One-year | 4.4% | 5.7% | 7.0% | 5.3% | 4.7% |
| Three-years | 14.6% | 13.9% | 18.0% | 19.1% | 17.9% |
| Five-years | 33.0% | 29.7% | 29.6% | 28.3% | 30.1% |
| IX) Performance of relevant benchmark indices- 12 Months Mudharabah Deposit | | | | | |
| One-year | 3.2% | 3.2% | 3.1% | 2.9% | 2.9% |
| Three-years | 9.9% | 9.9% | 9.8% | 9.6% | 9.3% |
| Five-years | 16.5% | 17.0% | 17.0% | 16.7% | 16.4% |

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Lion Balanced Fund

Comparative Performance Table

| | 2014 | 2015 | 2016 | 2017 | 2018 |
|--|--------|--------|--------|--------|--------|
| I) Composition of fund according to industry sectors and category of investments | | | | | |
| Malaysian Government Securities | 0.00% | 0.00% | 5.04% | 0.00% | 0.00% |
| Debt Securities | | | | | |
| Construction | 8.48% | 0.00% | 0.00% | 0.00% | 1.26% |
| Financial Institutions | 2.82% | 0.00% | 0.00% | 0.00% | 0.00% |
| Financial Services | 16.94% | 3.55% | 6.18% | 9.43% | 11.66% |
| Highway | 0.00% | 0.00% | 3.23% | 2.28% | 1.32% |
| Infrastructure - Quasi-Government | 0.00% | 0.00% | 0.00% | 0.73% | 0.00% |
| Investment Holding | 0.00% | 0.00% | 3.10% | 2.92% | 1.28% |
| Leisure | 0.00% | 0.00% | 1.03% | 0.72% | 1.88% |
| Motor | 0.00% | 0.00% | 0.00% | 0.00% | 0.63% |
| Plantation | 0.00% | 0.00% | 3.09% | 2.90% | 3.13% |
| Power | 2.83% | 1.18% | 3.66% | 5.84% | 7.34% |
| Properties | 2.83% | 4.72% | 1.64% | 3.36% | 2.90% |
| Transport | 0.00% | 1.18% | 1.06% | 2.97% | 2.57% |
| Transportation - Quasi-Government | 1.43% | 1.19% | 1.03% | 2.16% | 2.52% |
| Utilities/Infrastructure | 0.00% | 1.19% | 3.23% | 1.46% | 0.62% |
| Water | 0.00% | 0.00% | 1.02% | 0.72% | 0.63% |
| Others | 0.00% | 1.18% | 1.03% | 0.73% | 0.63% |
| | 35.33% | 14.19% | 29.30% | 36.22% | 38.37% |
| Equity Securities | | | | | |
| Building Materials/Construction | 7.71% | 8.37% | 11.17% | 9.28% | 7.03% |
| Conglomerates | 2.01% | 1.35% | 6.55% | 4.26% | 3.59% |
| Financial Services | 4.64% | 5.42% | 2.53% | 8.96% | 10.21% |
| Gaming/Leisure | 0.39% | 1.02% | 3.39% | 1.76% | 3.65% |
| Media | 0.93% | 0.00% | 0.31% | 0.00% | 0.00% |
| Petroleum, Chemical & Gas | 4.34% | 3.55% | 5.57% | 3.86% | 5.44% |
| Properties | 7.54% | 2.38% | 4.77% | 4.21% | 2.52% |
| Resource Based | 2.05% | 3.91% | 1.78% | 1.29% | 0.30% |
| Technology | 1.92% | 2.15% | 3.77% | 4.77% | 1.11% |
| Telecommunication & Cables | 3.34% | 7.05% | 2.34% | 2.00% | 0.99% |
| Transport Services | 1.85% | 1.57% | 0.00% | 1.08% | 1.37% |
| Utilities/Infrastructure | 4.39% | 2.99% | 4.70% | 5.48% | 5.66% |
| Others | 0.94% | 6.08% | 7.75% | 5.45% | 3.92% |
| | 42.05% | 45.84% | 54.63% | 52.40% | 45.79% |

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Lion Balanced Fund (Cont'd)

Comparative Performance Table (Cont'd)

| | 2014 | 2015 | 2016 | 2017 | 2018 |
|---|----------------|----------------|----------------|----------------|----------------|
| Unit and Property Trust Funds | | | | | |
| Properties | 0.00% | 0.00% | 0.00% | 0.00% | 0.23% |
| Deposits With a Financial Institution | 21.37% | 40.38% | 10.31% | 10.89% | 14.11% |
| Bank Balances | 0.07% | 0.02% | 0.02% | 0.04% | 0.11% |
| Other Assets/(Liabilities) | 1.18% | -0.43% | 0.70% | 0.45% | 1.39% |
| Total | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| II) Total Unitholders' Capital | 353,260,650 | 423,208,773 | 487,098,138 | 695,136,107 | 802,744,444 |
| III) Number of Units | 93,678,242 | 104,367,145 | 120,034,041 | 145,853,149 | 185,134,788 |
| IV) Unitholders' Capital Per Unit | 3.771 | 4.055 | 4.058 | 4.766 | 4.336 |
| V) Highest Unitholders' Capital Per Unit during the financial year | 4.115 | 4.057 | 4.161 | 4.766 | 4.887 |
| VI) Lowest Unitholders' Capital Per Unit during the financial year | 3.615 | 3.725 | 3.985 | 4.073 | 4.291 |
| VII) Total annual return of the fund (%) | 2.8% | 7.5% | 0.1% | 17.4% | -9.0% |
| Capital growth | 2.8% | 7.5% | 0.1% | 17.4% | -9.0% |
| Income distribution | - | - | - | - | - |
| VIII) Average annual return | | | | | |
| One-year | 2.8% | 7.5% | 0.1% | 17.4% | -9.0% |
| Three-years | 36.2% | 34.9% | 10.7% | 26.4% | 6.9% |
| Five-years | 71.6% | 56.1% | 46.6% | 58.6% | 18.2% |
| IX) Performance of relevant benchmark indices - FBM100 | | | | | |
| One-year | -6.2% | -2.9% | -2.5% | 12.7% | -9.3% |
| Three-years | 14.5% | 1.5% | -11.1% | 6.8% | -0.2% |
| Five-years | 42.2% | 13.4% | 8.5% | 11.6% | -9.1% |
| X) Performance of Weighted Benchmark 50% weight on 12-months Fixed Deposit return and 50% weight on FBM100 return | | | | | |
| One-year | -1.5% | 0.3% | 0.4% | 7.9% | -3.0% |
| Three-years | 12.5% | 6.1% | -0.7% | 8.7% | 5.1% |
| Five-years | 29.4% | 15.9% | 13.4% | 14.9% | 3.9% |

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Lion Fixed Income Fund

Comparative Performance Table

| | 2014 | 2015 | 2016 | 2017 | 2018 |
|--|---------|---------|---------|---------|---------|
| I) Composition of fund according to industry sectors and category of investments | | | | | |
| Malaysian Government Securities | 6.56% | 1.38% | 10.14% | 5.04% | 15.12% |
| Debt Securities | | | | | |
| Banks | 24.96% | 0.00% | 0.00% | 0.00% | 0.00% |
| Building Materials/Construction | 5.77% | 3.43% | 2.19% | 1.88% | 1.56% |
| Commercial - Properties | 3.26% | 1.39% | 1.14% | 0.00% | 0.00% |
| Conglomerates | 0.94% | 0.00% | 0.00% | 1.91% | 1.57% |
| Development - Prop | 0.74% | 0.00% | 0.00% | 0.00% | 0.00% |
| Education | 0.00% | 0.00% | 0.00% | 0.47% | 0.39% |
| Financial Institution | 2.43% | 0.00% | 0.00% | 0.00% | 0.00% |
| Financial Services | 9.81% | 36.01% | 25.49% | 20.76% | 16.73% |
| Government | 0.00% | 0.00% | 0.00% | 1.43% | 0.00% |
| Highway | 3.31% | 9.93% | 9.55% | 5.91% | 4.22% |
| Infrastructure - Quasi-Government | 0.00% | 1.38% | 1.15% | 0.93% | 2.37% |
| Investment Holding | 0.00% | 1.39% | 0.00% | 0.96% | 2.65% |
| Leisure | 0.00% | 4.81% | 4.54% | 6.63% | 7.16% |
| Media | 2.48% | 0.00% | 0.00% | 0.00% | 0.00% |
| Motor | 0.00% | 0.00% | 1.71% | 1.43% | 1.22% |
| Oil & Gas Utilities | 0.00% | 0.00% | 0.00% | 1.95% | 1.63% |
| Plantation | 4.84% | 3.63% | 4.11% | 3.42% | 2.83% |
| Power | 7.88% | 7.91% | 10.54% | 12.35% | 11.80% |
| Properties | 0.00% | 4.99% | 3.57% | 8.36% | 8.69% |
| Retail - Prop | 3.28% | 0.00% | 0.00% | 0.00% | 0.00% |
| Telecommunication | 0.00% | 2.77% | 0.00% | 0.00% | 0.00% |
| Trading & Retailing | 0.00% | 0.00% | 0.00% | 0.95% | 0.78% |
| Transport | 2.46% | 2.07% | 1.77% | 1.91% | 1.60% |
| Transportation - Quasi-Government | 0.00% | 1.40% | 0.00% | 4.26% | 2.39% |
| Utilities/Infrastructure | 0.00% | 4.91% | 6.67% | 5.53% | 0.78% |
| Water | 0.00% | 0.00% | 1.14% | 0.00% | 0.00% |
| Others | 5.65% | 2.77% | 5.79% | 7.22% | 8.35% |
| | 77.81% | 88.79% | 79.36% | 88.26% | 76.72% |
| Derivatives | 0.00% | 0.00% | 0.00% | 0.09% | 0.00% |
| Deposits With a Financial Institution | 15.64% | 8.69% | 9.00% | 5.62% | 7.03% |
| Bank Balances | 0.02% | 0.01% | 0.01% | 0.01% | 0.13% |
| Other Assets/(Liabilities) | -0.03% | 1.13% | 1.49% | 0.98% | 1.00% |
| 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)

| | 2014 | 2015 | 2016 | 2017 | 2018 |
|--|-------------|-------------|-------------|---------------|---------------|
| II) Total Unitholders' Capital | 610,460,064 | 722,236,678 | 877,066,510 | 1,056,322,342 | 1,280,884,363 |
| III) Number of Units | 247,450,370 | 277,037,467 | 317,547,614 | 363,622,149 | 420,099,824 |
| IV) Unitholders' Capital Per Unit | 2.467 | 2.607 | 2.762 | 2.905 | 3.049 |
| V) Highest Unitholders' Capital Per Unit during the financial year | 2.467 | 2.607 | 2.789 | 2.905 | 3.049 |
| VI) Lowest Unitholders' Capital Per Unit during the financial year | 2.363 | 2.463 | 2.608 | 2.763 | 2.905 |
| VII) Total annual return of the fund (%) | 4.4% | 5.7% | 5.9% | 5.2% | 5.0% |
| Capital growth | 4.4% | 5.7% | 5.9% | 5.2% | 5.0% |
| Income distribution | - | - | - | - | - |
| VIII) Total return | | | | | |
| One-year | 4.4% | 5.7% | 5.9% | 5.2% | 5.0% |
| Three-years | 13.6% | 13.9% | 16.9% | 17.8% | 17.0% |
| Five-years | 30.0% | 28.2% | 27.2% | 26.9% | 29.0% |
| IX) Performance of relevant benchmark indices - 12 Months FD | | | | | |
| One-year | 3.3% | 3.4% | 3.3% | 3.1% | 3.4% |
| Three-years | 10.0% | 10.1% | 10.2% | 10.1% | 10.1% |
| Five-years | 16.5% | 17.1% | 17.4% | 17.3% | 17.5% |

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Lion Growth Fund

Comparative Performance Table

| | 2014 | 2015 | 2016 | 2017 | 2018 |
|--|---------|---------|---------|---------|---------|
| I) Composition of fund according to industry sectors and category of investments | | | | | |
| Equity Securities | | | | | |
| Building Materials/Construction | 5.78% | 7.66% | 4.37% | 5.72% | 4.64% |
| Conglomerates | 1.19% | 0.00% | 9.17% | 2.39% | 2.90% |
| Financial Services | 19.28% | 15.68% | 15.85% | 25.94% | 28.71% |
| Gaming/Leisure | 4.68% | 7.94% | 8.93% | 6.61% | 4.24% |
| Media | 4.22% | 4.02% | 1.04% | 0.00% | 0.00% |
| Petroleum, Chemical & Gas | 5.40% | 8.30% | 6.53% | 5.51% | 10.31% |
| Properties | 5.29% | 2.68% | 4.59% | 4.26% | 2.81% |
| Resource Based | 9.20% | 12.36% | 4.67% | 6.10% | 5.53% |
| Technology | 2.05% | 0.00% | 6.90% | 10.16% | 0.00% |
| Telecommunication & Cables | 5.22% | 11.14% | 8.00% | 8.40% | 2.91% |
| Transport Services | 0.00% | 3.42% | 2.30% | 5.16% | 2.77% |
| Utilities/Infrastructure | 9.04% | 1.15% | 7.43% | 10.15% | 5.46% |
| Others | 1.87% | 10.81% | 11.30% | 7.04% | 6.74% |
| | 73.22% | 85.16% | 91.08% | 97.44% | 77.02% |
| Unit and Property Trust Funds | | | | | |
| Properties | 0.52% | 0.46% | 2.41% | 0.56% | 0.00% |
| Deposits With a Financial Institution | 30.61% | 14.79% | 6.17% | 3.47% | 22.40% |
| Bank Balances | 0.06% | 0.01% | 0.03% | 0.03% | 0.14% |
| Other Assets/(Liabilities) | -4.41% | -0.42% | 0.31% | -1.50% | 0.44% |
| 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)

| | 2014 | 2015 | 2016 | 2017 | 2018 |
|--|-------------|-------------|-------------|-------------|-------------|
| II) Total Unitholders' Capital | 674,415,895 | 693,866,203 | 668,109,193 | 773,623,234 | 684,030,244 |
| III) Number of Units | 369,340,578 | 368,881,554 | 364,290,727 | 354,060,977 | 343,906,608 |
| IV) Unitholders' Capital Per Unit | 1.826 | 1.881 | 1.834 | 2.185 | 1.989 |
| V) Highest Unitholders' Capital Per Unit during the financial year | 2.119 | 1.908 | 1.903 | 2.185 | 2.253 |
| VI) Lowest Unitholders' Capital Per Unit during the financial year | 1.760 | 1.684 | 1.794 | 1.831 | 1.950 |
| VII) Total annual return of the fund (%) | -9.8% | 3.0% | -2.5% | 19.1% | -9.0% |
| Capital growth | -9.8% | 3.0% | -2.5% | 19.1% | -9.0% |
| Income distribution | - | - | - | - | - |
| VIII) Total return | | | | | |
| One-year | -9.8% | 3.0% | -2.5% | 19.1% | -9.0% |
| Three-years | 14.3% | 6.6% | -9.4% | 19.7% | 5.7% |
| Five-years | 49.3% | 27.2% | 14.8% | 23.9% | -1.7% |
| IX) Performance of relevant benchmark indices - FBM100 | | | | | |
| One-year | -6.2% | -2.9% | -2.5% | 12.7% | -9.3% |
| Three-years | 14.5% | 1.5% | -11.1% | 6.8% | -0.2% |
| Five-years | 42.2% | 13.4% | 8.5% | 11.6% | -9.1% |

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Lion Progressive Fund

Comparative Performance Table

| | 2014 | 2015 | 2016 | 2017 | 2018 |
|--|--------|--------|--------|--------|--------|
| I) Composition of fund according to industry sectors and category of investments | | | | | |
| Malaysian Government Securities | 0.00% | 0.00% | 1.14% | 0.00% | 0.00% |
| Debt Securities | | | | | |
| Construction | 1.88% | 0.00% | 0.00% | 0.00% | 0.00% |
| Conglomerate | 0.00% | 0.00% | 0.00% | 0.48% | 0.52% |
| Financial Institutions | 1.26% | 0.00% | 0.00% | 0.00% | 0.00% |
| Financial Services | 4.40% | 2.34% | 1.72% | 2.41% | 2.60% |
| Highway | 0.00% | 0.00% | 0.58% | 0.48% | 0.51% |
| Leisure | 0.00% | 0.00% | 0.00% | 0.47% | 0.52% |
| Properties | 1.25% | 1.16% | 0.00% | 0.50% | 0.54% |
| Power | 0.63% | 0.00% | 0.57% | 1.43% | 1.58% |
| Transport | 0.00% | 0.58% | 0.59% | 1.46% | 1.59% |
| Transportation - Quasi-Government | 0.00% | 0.00% | 0.57% | 0.48% | 0.52% |
| Trading & Retailing | 0.00% | 0.00% | 0.00% | 0.00% | 0.52% |
| Utilities/Infrastructure | 0.00% | 0.59% | 0.59% | 0.50% | 0.00% |
| Others | 0.00% | 0.58% | 0.57% | 0.48% | 1.04% |
| | 9.42% | 5.25% | 5.19% | 8.69% | 9.94% |
| Equity Securities | | | | | |
| Building Materials/Construction | 3.63% | 5.53% | 9.24% | 9.60% | 6.89% |
| Conglomerates | 0.56% | 0.00% | 10.49% | 6.97% | 5.95% |
| Financial Services | 14.03% | 13.83% | 8.53% | 20.18% | 19.89% |
| Gaming/Leisure | 7.29% | 8.51% | 8.53% | 3.79% | 5.59% |
| Media | 1.94% | 2.62% | 0.41% | 0.00% | 0.00% |
| Petroleum, Chemical & Gas | 10.28% | 12.07% | 10.17% | 9.76% | 12.87% |
| Properties | 8.04% | 3.57% | 5.47% | 5.35% | 4.12% |
| Resource Based | 2.83% | 9.10% | 5.92% | 4.59% | 1.79% |
| Technology | 0.00% | 0.18% | 2.28% | 3.44% | 0.43% |
| Telecommunication & Cables | 2.57% | 11.69% | 1.44% | 1.04% | 0.84% |
| Transport Services | 1.16% | 3.41% | 0.00% | 1.97% | 2.37% |
| Utilities/Infrastructure | 10.02% | 0.93% | 9.27% | 9.27% | 6.79% |
| Others | 3.80% | 10.26% | 8.99% | 6.65% | 5.20% |
| | 66.15% | 81.70% | 80.74% | 82.61% | 72.73% |

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Lion Progressive Fund (Cont'd)

Comparative Performance Table (Cont'd)

| | 2014 | 2015 | 2016 | 2017 | 2018 |
|--|----------------|----------------|----------------|----------------|----------------|
| Unit and Property Trust Funds | | | | | |
| Properties | 0.04% | 0.00% | 0.00% | 0.00% | 0.27% |
| Deposits With a Financial Institution | 24.59% | 13.17% | 12.92% | 10.53% | 16.89% |
| Bank Balances | 0.05% | 0.01% | 0.02% | 0.04% | 0.17% |
| Other Assets/(Liabilities) | -0.25% | -0.13% | -0.01% | -1.87% | 0.00% |
| Total | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| II) Total Unitholders' Capital | 797,322,703 | 859,070,271 | 877,950,942 | 1,052,243,779 | 968,789,896 |
| III) Number of Units | 230,840,389 | 245,448,649 | 255,515,408 | 258,981,979 | 262,687,065 |
| IV) Unitholders' Capital Per Unit | 3.454 | 3.500 | 3.436 | 4.063 | 3.688 |
| V) Highest Unitholders' Capital Per Unit during the financial year | 3.999 | 3.572 | 3.511 | 4.063 | 4.227 |
| VI) Lowest Unitholders' Capital Per Unit during the financial year | 3.326 | 3.163 | 3.354 | 3.442 | 3.639 |
| VII) Total annual return of the fund (%) | -9.9% | 1.3% | -1.8% | 18.2% | -9.2% |
| Capital growth | -9.9% | 1.3% | -1.8% | 18.2% | -9.2% |
| Income distribution | - | - | - | - | - |
| VIII) Total return | | | | | |
| One-year | -9.9% | 1.3% | -1.8% | 18.2% | -9.2% |
| Three-years | 14.5% | 4.9% | -10.4% | 17.6% | 5.4% |
| Five-years | 46.4% | 25.5% | 13.9% | 21.7% | -3.8% |
| IX) Performance of relevant benchmark indices - FBM100 | | | | | |
| One-year | -6.2% | -2.9% | -2.5% | 12.7% | -9.3% |
| Three-years | 14.5% | 1.5% | -11.1% | 6.8% | -0.2% |
| Five-years | 42.2% | 13.4% | 8.5% | 11.6% | -9.1% |

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Lion Strategic Fund

Comparative Performance Table

| | 2014 | 2015 | 2016 | 2017 | 2018 |
|--|--------|--------|--------|--------|--------|
| I) Composition of fund according to industry sectors and category of investments | | | | | |
| Malaysian Government Securities | 0.00% | 0.00% | 10.57% | 0.00% | 1.19% |
| Debt Securities | | | | | |
| Conglomerates | 0.00% | 0.00% | 0.00% | 0.00% | 3.56% |
| Construction | 2.69% | 0.00% | 1.19% | 0.00% | 1.01% |
| Financial Institutions | 1.08% | 0.00% | 0.00% | 0.00% | 0.00% |
| Financial Services | 3.24% | 3.96% | 5.60% | 1.25% | 4.84% |
| Infrastructure - Quasi-Government | 0.00% | 0.00% | 0.38% | 0.32% | 0.93% |
| Investment Holding | 0.65% | 0.00% | 0.40% | 0.00% | 1.77% |
| Government | 0.00% | 0.00% | 0.78% | 0.00% | 0.00% |
| Highway | 0.00% | 0.00% | 7.55% | 1.24% | 1.17% |
| Leisure | 0.00% | 0.00% | 0.80% | 0.93% | 1.51% |
| Motor | 0.00% | 0.00% | 0.80% | 0.00% | 0.30% |
| Plantation | 0.00% | 0.00% | 0.80% | 0.00% | 0.54% |
| Power | 0.54% | 0.00% | 5.62% | 2.22% | 3.02% |
| Properties | 1.08% | 1.84% | 3.10% | 2.44% | 3.29% |
| Trading & Retailing | 0.00% | 0.00% | 0.00% | 0.00% | 0.30% |
| Transport | 0.00% | 0.92% | 1.65% | 0.32% | 0.31% |
| Transportation - Quasi-Government | 0.00% | 0.00% | 0.00% | 0.00% | 1.81% |
| Utilities/Infrastructure | 0.00% | 0.46% | 1.24% | 0.00% | 0.59% |
| Water | 0.00% | 0.00% | 0.80% | 0.00% | 0.00% |
| Others | 0.00% | 0.46% | 1.21% | 0.00% | 3.60% |
| | 9.28% | 7.64% | 31.92% | 8.72% | 28.55% |
| Equity Securities | | | | | |
| Building Materials/Construction | 5.13% | 5.60% | 1.24% | 3.78% | 2.11% |
| Conglomerates | 2.95% | 2.92% | 1.34% | 3.34% | 1.01% |
| Financial Services | 14.88% | 13.61% | 3.55% | 18.41% | 12.98% |
| Gaming/Leisure | 3.37% | 8.20% | 9.30% | 8.57% | 5.15% |
| Media | 0.96% | 1.39% | 0.46% | 0.00% | 0.00% |
| Petroleum, Chemical & Gas | 5.39% | 9.24% | 2.93% | 10.08% | 7.93% |
| Properties | 4.17% | 2.69% | 1.04% | 2.04% | 0.18% |
| Resource Based | 5.00% | 10.00% | 5.47% | 4.23% | 2.71% |
| Telecommunication & Cables | 2.70% | 11.60% | 2.27% | 4.96% | 2.60% |
| Transport Services | 0.45% | 1.72% | 0.00% | 0.57% | 0.33% |
| Utilities/Infrastructure | 9.12% | 2.67% | 8.03% | 4.40% | 4.42% |
| Others | 2.88% | 3.68% | 5.93% | 13.78% | 4.88% |
| | 57.00% | 73.32% | 41.56% | 74.16% | 44.30% |

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Lion Strategic Fund (Cont'd)

Comparative Performance Table (Cont'd)

| | 2014 | 2015 | 2016 | 2017 | 2018 |
|---|----------------|----------------|----------------|----------------|----------------|
| Unit And Property Trust Funds | | | | | |
| Properties | 5.72% | 4.99% | 5.13% | 3.33% | 3.11% |
| Deposits With a Financial Institution | 27.88% | 14.55% | 10.54% | 14.40% | 22.88% |
| Bank Balances | 0.02% | 0.01% | 0.02% | 0.03% | 0.06% |
| Other Assets/(Liabilities) | 0.10% | -0.51% | 0.26% | -0.64% | -0.09% |
| Total | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| II) Total Unitholders' Capital | 924,243,469 | 1,085,567,073 | 1,252,446,113 | 1,613,738,452 | 1,684,487,721 |
| III) Number of Units | 412,792,974 | 478,645,094 | 546,680,975 | 610,339,808 | 672,987,504 |
| IV) Unitholders' Capital Per Unit | 2.239 | 2.268 | 2.291 | 2.644 | 2.503 |
| V) Highest Unitholders' Capital Per Unit during the financial year | 2.424 | 2.326 | 2.330 | 2.644 | 2.746 |
| VI) Lowest Unitholders' Capital Per Unit during the financial year | 2.171 | 2.096 | 2.194 | 2.286 | 2.469 |
| VII) Total annual return of the fund (%) | -3.7% | 1.3% | 1.0% | 15.4% | -5.3% |
| Capital growth | -3.7% | 1.3% | 1.0% | 15.4% | -5.3% |
| Income distribution | - | - | - | - | - |
| VIII) Total return | | | | | |
| One-year | -3.7% | 1.3% | 1.0% | 15.4% | -5.3% |
| Three-years | 20.8% | 12.0% | -1.4% | 18.1% | 10.4% |
| Five-years | 54.1% | 30.3% | 23.6% | 30.6% | 7.7% |
| IX) Performance of relevant benchmark indices - FBM100 | | | | | |
| One-year | -6.2% | -2.9% | -2.5% | 12.7% | -9.3% |
| Three-years | 14.5% | 1.5% | -11.1% | 6.8% | -0.2% |
| Five-years | 42.2% | 13.4% | 8.5% | 11.6% | -9.1% |
| X) Performance of Weighted Benchmark 50% weight on 12 months Fixed Deposit Return and 50% weight on FBM100 Return | | | | | |
| One-year | -1.5% | 0.3% | 0.4% | 7.9% | -3.0% |
| Three-years | 12.5% | 6.1% | -0.7% | 8.7% | 5.1% |
| Five-years | 29.4% | 15.9% | 13.4% | 14.9% | 3.9% |

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Lion US-i Fund

Comparative Performance Table

| | 2014 | 2015 | 2016 | 2017 | 2018 |
|--|-----------|-----------|------------|------------|------------|
| I) Composition of fund according to industry sectors and category of investments | | | | | |
| Unit and Property Trust Funds | | | | | |
| SPDR S&P 500 ETF TRUST | 100.40% | 103.16% | 102.37% | 100.44% | 102.13% |
| | 100.40% | 103.16% | 102.37% | 100.44% | 102.13% |
| Bank Balances | 2.02% | 3.35% | 2.94% | 1.76% | 0.38% |
| Other Assets/(Liabilities) | -2.42% | -6.51% | -5.31% | -2.20% | -2.51% |
| Total | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| II) Total Unitholders' Capital | 6,577,130 | 9,199,530 | 10,327,184 | 14,567,863 | 13,741,566 |
| III) Number of Units | 4,384,754 | 5,040,839 | 4,969,771 | 6,486,137 | 6,367,732 |
| IV) Unitholders' Capital Per Unit | 1.500 | 1.825 | 2.078 | 2.246 | 2.158 |
| V) Highest Unitholders' Capital Per Unit during the financial year | 1.520 | 1.899 | 2.108 | 2.268 | 2.500 |
| VI) Lowest Unitholders' Capital Per Unit during the financial year | 1.213 | 1.479 | 1.583 | 2.076 | 2.050 |
| VII) Total annual return of the fund (%) | 18.7% | 21.7% | 13.9% | 8.1% | -3.9% |
| Capital growth | 18.7% | 21.7% | 13.9% | 8.1% | -3.9% |
| Income distribution | - | - | - | - | - |
| VIII) Total return | | | | | |
| One-year | 18.7% | 21.7% | 13.9% | 8.1% | -3.9% |
| Three-years | 79.2% | 99.5% | 64.4% | 49.7% | 18.2% |
| Five-years | 87.3% | 122.6% | 148.3% | 145.5% | 70.7% |
| IX) Performance of relevant benchmark indices - S&P 500 Index (USD) | | | | | |
| One-year | 11.4% | -0.7% | 9.5% | 19.4% | -6.2% |
| Three-years | 63.7% | 43.3% | 21.1% | 29.9% | 22.6% |
| Five-years | 84.6% | 62.5% | 78.0% | 87.5% | 35.6% |
| X) Performance of relevant benchmark indices - S&P 500 Index (with currency fluctuation) | | | | | |
| One-year | 18.9% | 21.9% | 14.4% | 7.7% | -4.2% |
| Three-years | 80.7% | 101.3% | 65.9% | 50.2% | 18.1% |
| Five-years | 88.5% | 127.8% | 152.1% | 148.1% | 71.1% |

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Lion UK-i Fund

Comparative Performance Table

| | 2014 | 2015 | 2016 | 2017 | 2018 |
|--|-----------|-----------|-----------|-----------|-----------|
| I) Composition of fund according to industry sectors and category of investments | | | | | |
| Unit and Property Trust Funds | | | | | |
| ISHARES PLC | 101.03% | 99.99% | 97.93% | 100.66% | 99.54% |
| | 101.03% | 99.99% | 97.93% | 100.66% | 99.54% |
| Bank Balances | 0.77% | 2.15% | 0.76% | 0.86% | 1.53% |
| Other Assets/(Liabilities) | -1.80% | -2.14% | 1.31% | -1.52% | -1.07% |
| Total | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| II) Total Unitholders' Capital | 3,681,279 | 4,645,215 | 5,098,558 | 5,930,349 | 5,324,873 |
| III) Number of Units | 3,459,848 | 3,896,992 | 4,179,146 | 4,432,249 | 4,531,807 |
| IV) Unitholders' Capital Per Unit | 1.064 | 1.192 | 1.220 | 1.338 | 1.175 |
| V) Highest Unitholders' Capital Per Unit during the financial year | 1.106 | 1.270 | 1.220 | 1.339 | 1.354 |
| VI) Lowest Unitholders' Capital Per Unit during the financial year | 0.971 | 1.023 | 1.010 | 1.220 | 1.152 |
| VII) Total annual return of the fund (%) | 0.6% | 12.0% | 2.3% | 9.7% | -12.2% |
| Capital growth | 0.6% | 12.0% | 2.3% | 9.7% | -12.2% |
| Income distribution | - | - | - | - | - |
| VIII) Total return | | | | | |
| One-year | 0.6% | 12.0% | 2.3% | 9.7% | -12.2% |
| Three-years | 40.7% | 41.2% | 15.3% | 25.8% | -1.4% |
| Five-years | 28.7% | 52.2% | 61.4% | 58.5% | 11.1% |
| IX) Performance of relevant benchmark indices | | | | | |
| - FTSE 100 Index (GBP) | | | | | |
| One-year | -2.7% | -4.9% | 14.4% | 7.6% | -12.5% |
| Three-years | 17.8% | 5.8% | 5.8% | 17.1% | 7.8% |
| Five-years | 21.3% | 5.8% | 28.2% | 30.3% | -0.3% |
| X) Performance of relevant benchmark indices | | | | | |
| - FTSE 100 Index (with currency fluctuation) | | | | | |
| One-year | -2.1% | 11.1% | -1.0% | 6.8% | -15.7% |
| Three-years | 30.3% | 36.3% | 7.8% | 17.5% | -10.8% |
| Five-years | 19.2% | 40.9% | 43.5% | 44.2% | -3.0% |

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Lion AU-i Fund

Comparative Performance Table

| | 2014 | 2015 | 2016 | 2017 | 2018 |
|--|-----------|-----------|-----------|------------|------------|
| I) Composition of fund according to industry sectors and category of investments | | | | | |
| Unit and Property Trust Funds SPDR | 98.58% | 114.73% | 99.89% | 99.53% | 99.10% |
| | 98.58% | 114.73% | 99.89% | 99.53% | 99.10% |
| Bank Balances | 16.06% | 1.38% | 0.51% | 0.79% | 0.61% |
| Other Assets/(Liabilities) | -14.65% | -16.11% | -0.40% | -0.32% | 0.29% |
| Total | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| II) Total Unitholders' Capital | 7,866,581 | 8,733,736 | 9,394,220 | 10,199,906 | 11,130,781 |
| III) Number of Units | 7,463,549 | 7,811,929 | 7,545,558 | 7,733,060 | 9,400,997 |
| IV) Unitholders' Capital Per Unit | 1.054 | 1.118 | 1.245 | 1.319 | 1.184 |
| V) Highest Unitholders' Capital Per Unit during the financial year | 1.151 | 1.177 | 1.255 | 1.357 | 1.342 |
| VI) Lowest Unitholders' Capital Per Unit during the financial year | 1.012 | 1.010 | 0.949 | 1.242 | 1.155 |
| VII) Total annual return of the fund (%) | -4.4% | 6.1% | 11.4% | 5.9% | -10.2% |
| Capital growth | -4.4% | 6.1% | 11.4% | 5.9% | -10.2% |
| Income distribution | - | - | - | - | - |
| VIII) Total return | | | | | |
| One-year | -4.4% | 6.1% | 11.4% | 5.9% | -10.2% |
| Three-years | 6.6% | 1.3% | 12.9% | 25.1% | 5.9% |
| Five-years | 0.2% | 1.7% | 25.9% | 19.5% | 7.3% |
| IX) Performance of relevant benchmark indices - S&P/ASX 200 Index (AUD) | | | | | |
| One-year | 1.1% | -2.1% | 7.0% | 7.0% | -6.9% |
| Three-years | 33.4% | 13.9% | 5.9% | 12.1% | 6.6% |
| Five-years | 11.1% | 11.6% | 39.7% | 30.5% | 5.5% |
| X) Performance of relevant benchmark indices - S&P/ASX 200 Index (with currency fluctuation) | | | | | |
| One-year | -0.8% | 7.3% | 10.3% | 4.5% | -13.9% |
| Three-years | 18.2% | 12.7% | 17.4% | 23.7% | -0.8% |
| Five-years | 3.5% | 11.8% | 39.9% | 29.9% | 5.6% |

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Lion Asia Pac Fund

Comparative Performance Table

| | 2014 | 2015 | 2016 | 2017 | 2018 |
|--|-----------|-----------|-----------|-----------|-----------|
| I) Composition of fund according to industry sectors and category of investments | | | | | |
| Unit and Property Trust Funds | | | | | |
| Lion Global Asia Pacific Fund | 97.82% | 100.73% | 101.18% | 101.16% | 100.29% |
| | 97.82% | 100.73% | 101.18% | 101.16% | 100.29% |
| Bank Balances | 1.42% | 1.69% | 0.53% | 3.01% | 1.14% |
| Other Assets/(Liabilities) | 0.76% | -2.42% | -1.71% | -4.17% | -1.43% |
| Total | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| II) Total Unitholders' Capital | 1,345,141 | 1,862,268 | 1,135,724 | 2,680,069 | 1,148,926 |
| III) Number of Units | 2,050,519 | 2,664,188 | 1,547,308 | 3,021,498 | 1,509,758 |
| IV) Unitholders' Capital Per Unit | 0.656 | 0.699 | 0.734 | 0.887 | 0.761 |
| V) Highest Unitholders' Capital Per Unit during the financial year | 0.680 | 0.752 | 0.763 | 0.919 | 0.935 |
| VI) Lowest Unitholders' Capital Per Unit during the financial year | 0.615 | 0.652 | 0.597 | 0.742 | 0.744 |
| VII) Total annual return of the fund (%) | -3.5% | 6.6% | 5.0% | 20.8% | -14.2% |
| Capital growth | -3.5% | 6.6% | 5.0% | 20.8% | -14.2% |
| Income distribution | - | - | - | - | - |
| VIII) Total return | | | | | |
| One-year | -3.5% | 6.6% | 5.0% | 20.8% | -14.2% |
| Three-years | -13.7% | -10.3% | 7.9% | 35.2% | 8.9% |
| Five-years | - | -33.6% | -3.4% | 13.9% | 11.9% |
| IX) Performance of relevant benchmark indices | | | | | |
| - MSCI AC AP ex Japan (SGD) | | | | | |
| One-year | 7.9% | -3.0% | 8.7% | 26.7% | -12.2% |
| Three-years | 9.9% | 11.9% | 13.8% | 33.7% | 20.9% |
| Five-years | 4.1% | 10.2% | 40.2% | 54.2% | 26.6% |
| X) Performance of relevant benchmark indices | | | | | |
| - MSCI AC AP ex Japan (with currency fluctuation) | | | | | |
| One-year | 9.8% | 11.3% | 11.5% | 23.6% | -12.1% |
| Three-years | 12.8% | 35.3% | 36.2% | 53.4% | 21.2% |
| Five-years | 5.8% | 38.5% | 78.0% | 86.5% | 48.0% |

COMPARATIVE PERFORMANCE TABLE (CONT'D)

Lion Enhanced Equity Fund

Comparative Performance Table

| | 2014 | 2015 | 2016 | 2017 | 2018 |
|--|---------|---------|---------|---------|---------|
| I) Composition of fund according to industry sectors and category of investments | | | | | |
| Equity Securities | | | | | |
| Building Materials/Construction | 9.23% | 11.78% | 8.89% | 12.75% | 3.85% |
| Conglomerates | 0.57% | 2.55% | 7.53% | 6.44% | 3.41% |
| Financial Services | 15.75% | 18.29% | 8.65% | 16.99% | 32.39% |
| Gaming/Leisure | 5.38% | 6.90% | 8.64% | 7.03% | 6.15% |
| Media | 2.99% | 1.96% | 0.85% | 0.00% | 0.00% |
| Petroleum, Chemical & Gas | 7.14% | 7.46% | 5.85% | 9.03% | 7.61% |
| Properties | 13.11% | 3.30% | 7.40% | 5.30% | 0.96% |
| Resource Based | 4.33% | 9.81% | 6.62% | 2.89% | 3.50% |
| Technology | 0.62% | 0.70% | 1.01% | 3.06% | 4.37% |
| Telecommunication & Cables | 7.10% | 9.24% | 6.63% | 4.93% | 2.68% |
| Transport Services | 2.80% | 2.44% | 1.11% | 2.90% | 6.33% |
| Utilities/Infrastructure | 9.74% | 3.63% | 7.04% | 5.14% | 3.78% |
| Others | 3.40% | 3.75% | 11.63% | 13.35% | 6.43% |
| | 82.16% | 81.81% | 81.85% | 89.81% | 81.46% |
| Unit And Property Trust Funds | | | | | |
| Properties | 2.28% | 1.90% | 5.63% | 3.72% | 1.73% |
| Deposits With Financial Institutions | 21.87% | 16.01% | 11.65% | 6.95% | 15.63% |
| Bank Balances | 0.19% | 0.02% | 0.02% | 0.06% | 0.40% |
| Other Assets/(Liabilities) | -6.50% | 0.26% | 0.85% | -0.54% | 0.78% |
| 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)

| | 2014 | 2015 | 2016 | 2017 | 2018 |
|--|-------------|-------------|-------------|-------------|-------------|
| II) Total Unitholders' Capital | 286,235,000 | 407,827,595 | 545,274,147 | 823,601,253 | 924,710,471 |
| III) Number of Units | 166,803,613 | 223,958,042 | 300,426,527 | 385,220,417 | 495,027,019 |
| IV) Unitholders' Capital Per Unit | 1.716 | 1.821 | 1.815 | 2.138 | 1.868 |
| V) Highest Unitholders' Capital Per Unit during the financial year | 2.029 | 1.833 | 1.850 | 2.138 | 2.231 |
| VI) Lowest Unitholders' Capital Per Unit during the financial year | 1.652 | 1.656 | 1.744 | 1.815 | 1.845 |
| VII) Total annual return of the fund (%) | -6.6% | 6.1% | -0.3% | 17.8% | -12.6% |
| Capital growth | -6.6% | 6.1% | -0.3% | 17.8% | -12.6% |
| Income distribution | - | - | - | - | - |
| VIII) Total return | | | | | |
| One-year | -6.6% | 6.1% | -0.3% | 17.8% | -12.6% |
| Three-years | 37.6% | 28.0% | -1.3% | 24.6% | 2.6% |
| Five-years | - | 63.8% | 45.5% | 50.2% | 1.6% |
| IX) Performance of relevant benchmark indices - FBM100 | | | | | |
| One-year | -6.2% | -2.9% | -2.5% | 12.7% | -9.3% |
| Three-years | 14.5% | 1.5% | -11.1% | 6.8% | -0.2% |
| Five-years | 42.2% | 13.4% | 8.5% | 11.6% | -9.1% |

HEAD OFFICE AND BRANCH NETWORK

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Branch Admin Manager: Yap Sun Lin

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83000 Batu Pahat, Johor
Branch Admin Manager: Yap Ley Tin

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Bintulu Parkcity Commerce Square
Jln Tun Ahmad Zaidi/Jln Tanjung Batu
97000 Bintulu, Sarawak
Branch Admin Manager: Ting Siew Hoon

Ipoh

Wisma Great Eastern

No 16, Persiaran Tugu, Greentown Avenue
30450 Ipoh, Perak
Regional Manager: Siah Koh Leong

Johor Bahru

Wisma Great Eastern

02-01, Blok A, Komersial SouthKey Mozek
Persiaran SouthKey 1
Kota SouthKey
80150 Johor Bahru
Branch Admin Manager: Chai Choon Yoke

Klang

No.8 & 10 Jalan Tiara 2A
Bandar Baru Klang
41150 Klang, Selangor
Branch Admin Manager: Matthew Nah Yu Jen

Kluang

No 22 & 24
Jalan Md Lazim Saim
86000 Kluang, Johor
Deputy Regional Manager: Lim Kee Chii

Kota Bharu

No. S25/5252-T & U
Jalan Sultan Yahya Petra
15200 Kota Bharu, Kelantan.
Branch Admin Manager: Yeap Siew Giok

Kota Kinabalu

Wisma Great Eastern

Level 4 & 5, No. 65 Jalan Gaya
88000 Kota Kinabalu, Sabah
Deputy Regional Manager: Chong Kee Jyh

HEAD OFFICE AND BRANCH NETWORK (CONT'D)

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Branch Admin Manager: Yeo Ai May

Kuantan

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25200 Kuantan, Pahang
Regional Manager: Hong Shee Yi

Kuching

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Jalan Padungan
93100 Kuching, Sarawak
Regional Manager: Ting Lee

Lahad Datu

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Fajar Centre, Jalan Segama
91100 Lahad Datu, Sabah
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Melaka

No.23 Jalan PM 15, Plaza Mahkota
75000 Melaka
Branch Admin Manager: Lee May Lee

Miri

Lots 1260 & 1261, Block 10
M.C.L.D. Jalan Melayu
98000 Miri, Sarawak
Branch Admin Manager: Tiong Hie Hung

Penang

25, Light Street
10200 Penang
Branch Admin Manager: Lionel Lee Kian Aik

Sandakan

Lot 5 & 6, Block 40, Lorong Indah 15
Bandar Indah, Phase 7
Mile 4, North Road
90000 Sandakan, Sabah
Branch Admin Manager: Joan Lai Kar Kee

Seremban

101 & 103, Jalan Yam Tuan
70000 Seremban, Negeri Sembilan
Regional Manager: Mohd Azidi Kamaruddin

Sibu

No. 10A-F, Wisma Great Eastern
Persiaran Brooke
96000 Sibu, Sarawak
Branch Admin Manager: Peter Wong Yuk Ung

Taiping

133A Jalan Barrack
34000 Taiping, Perak
Branch Admin Manager: Tan Hoe Soon

Tawau

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