

Fund Objective

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

Investment Strategy

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

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

Asset Allocation

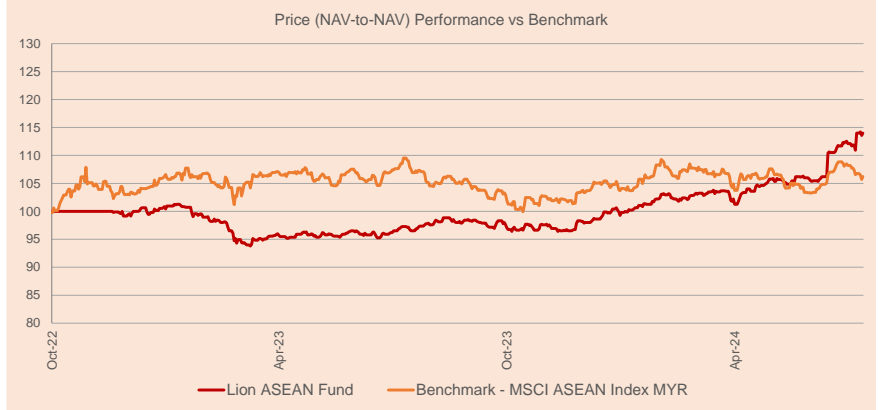
ASEAN Equities: 80% - 100%

Money Market Instrument / Cash: 0% - 20%

Top 5 Holdings (as at 31-Jul-2024)

Name	% of NAV
Go Hub Capital Sdn Bhd	3.8%
Yangzijiang Shipbuilding Holdings Ltd	3.6%
YTL Corp Bhd	2.7%
AMMB Holdings Bhd	2.7%
Gamuda Bhd	2.6%

Performance from 18 October 2022 - 31 July 2024



Notice:

Actual return is based on net basis (net of tax and charges). Past Performance of the fund is not an indication of its future performance. This is strictly the performance of the unit fund, and not the returns earned on the actual premiums paid of the Investment-Linked insurance product.

Percentage Return (NAV to NAV)

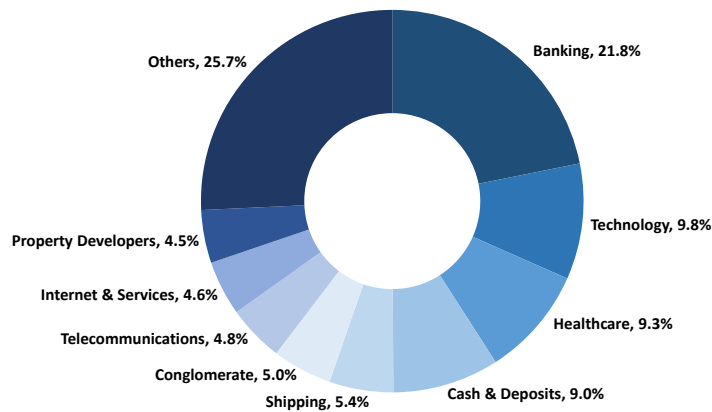
	YTD	1-Mth	6-Mth	1Y	3Y	5Y	Since Inception
Lion ASEAN Fund	15.6%	7.3%	13.3%	17.3%	n/a	n/a	14.0%
Benchmark - MSCI ASEAN Index MYR	1.1%	1.3%	1.8%	(2.7%)	n/a	n/a	6.2%

Source: Bloomberg - MSCI ASEAN Index

Fund Info (as at 31-Jul-2024)

Inception Date	18 October 2022	For Single Pricing Product
Fund Size (RM mil)	5.0	NAV per unit (RM) 1.083
Management Fee	1.5% p.a. on NAV	For Dual Pricing Product
Other Charges	Nil	Bid Unit Price (RM) 1.083
Fund Manager	GELM Investment	Offer Unit Price (RM) 1.140
Valuation	Daily based on market prices	Risk Profile High

Sector Allocation (as at 31-Jul-2024)



The fund performance updates presented by Great Eastern Life Assurance (Malaysia) Berhad ("the Company") are to be used as an information source only.

Please read and understand the contents of the fund fact sheet before investing. The fund performance updates should be read in conjunction with the fund fact sheet, product brochure, Product Disclosure Sheet, sales illustration, and policy contract.

There can be no assurances that the fund will be able to maintain its net asset value per security at a constant amount or that the full amount of your investment in the fund will be returned to you. Customers should consider the fees and charges involved.

Equity

Market Review

The KLCI increased 2.2% MoM to end at 1,626. MSCI MY Index outperformed MSCI APxJ Index by 2.7% in July (vs. June's -3.7%). MYR strengthened 2.7% MoM at 4.59, while 10Y MGS declined 15bps to 3.72%. Meanwhile, Brent crude oil fell 6.6% MoM to US\$81/bbl. Foreign equities recorded RM1.4 billion net inflow in July 2024, compared to a net outflow of RM0.1 billion in June 2024. Malaysia's bond market recorded 0.2% MoM net foreign outflow in June 2024. Foreign holdings of MGS decreased by RM2.6 billion MoM to RM204 billion, which is equivalent to 33.4% of total outstanding MGS. Gamuda has rallied 19.5% MoM driven by RM2.3 billion project win in Western Australia and potential inclusion into the FBM KLCI index. Meanwhile, Nestle Malaysia declined -10.6% MoM after the company reported 48.3% decline in 2Q24 earnings (1HFY24 was 45% of consensus expectation) due to weak local consumer sentiment and lower purchasing power.

Market Outlook

Most regional currencies, except the IDR which is more sensitive to global risk sentiment than its regional peers strengthened on the expectation of Fed rate cuts. Overall, ASEAN markets have a positive outlook based on a weaker dollar, easier financial conditions and a gradual manufacturing recovery. However, uncertainties around China's growth, the US election, and Fed rate cuts mean ASEAN equities will take time to rebound. Nonetheless, growth remains steady and inflation anchored. Recent export and Purchasing Managers' Index (PMI) softening, after previous strong months, signal a volatile recovery in manufacturing.