

Fund Objective

A feeder fund that aims to maximise total return through the diversification in global equities market and participation in the dynamic growth of the world capital markets. The Fund is also managed in a manner consistent with the principles of Environmental, Social and Governance (ESG) focused investing.

Investment Strategy

The Fund will feed into BSF BlackRock Systematic ESG World Equity Fund (Target Fund).

The Target Fund shall be actively managed and aims to invest at least 80% in equity securities of companies domiciled in, or the main business of which is in, developed countries worldwide. The equity related securities include financial derivative instruments. The Target Fund may, when determined appropriate, invest in money market instruments, deposits, and cash. The MMIs may be issued by governments, government agencies, companies, and supnationals, and may be investment grade, non-investment grade or unrated at the time of purchase.

The Target Fund uses top-down approach by adopting a disciplined macroeconomic framework to identify major turning points in global markets to determine long term assets allocation decisions. In addition, the Target Fund also uses bottoms-up approach in stock selection process which relies on qualitative and quantitative factors in a manner consistent with the principles of ESG focused investing.

The Target Fund will use a combination of fundamental and technical analysis.

Asset Allocation

The asset allocation of BSF BlackRock Systematic ESG World Equity Fund:

Global Equities: 80% - 100%

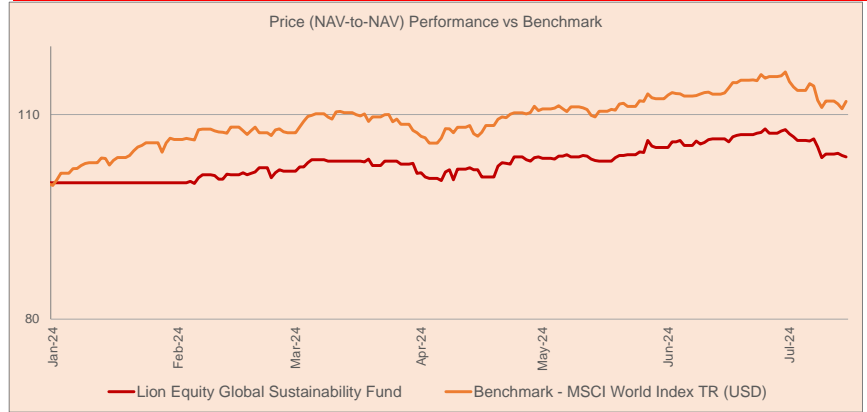
Cash or / and cash Equivalent: 0% - 20%

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

Name	% of NAV
Apple Inc	5.5%
Microsoft Corporation	5.0%
NVIDIA Corporation	4.7%
Amazon.com Inc	3.3%
Alphabet Inc	3.2%

Source: BlackRock (Luxembourg) S.A.

Performance from 15 January 2024 - 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)

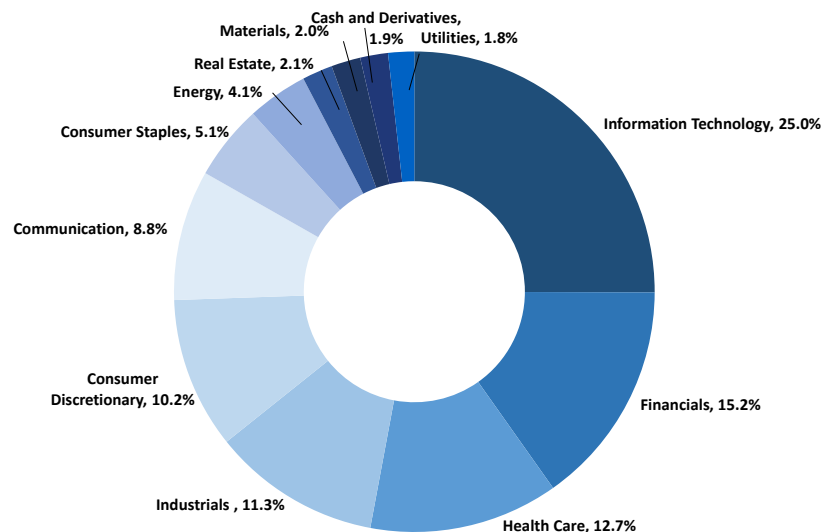
	1-Mth	3-Mth	6-Mth	1Y	3Y	5Y
Lion Equity Global Sustainability Fund	(2.5%)	1.9%	3.8%	n/a	n/a	n/a
Benchmark - MSCI World Index Total Return (USD) ⁽¹⁾	1.8%	8.5%	12.4%	n/a	n/a	n/a

Source: (1) Bloomberg - MSCI World Index Total Return

Fund Info (as at 31-Jul-2024)

Inception Date	15 January 2024	For Single Pricing Product
Fund Size (RM mil)	2.5	NAV per unit (RM) 0.986
Management Fee	1.5% p.a. on NAV	For Dual Pricing Product
Other Charges	Nil	Bid Unit Price (RM) 0.986
Fund Manager	BlackRock (Luxembourg) S.A	Offer Unit Price (RM) 1.038
Valuation	Daily based on market prices	Risk Profile High

Sector Allocation (as at 31-Jul-2024)



Source: BlackRock (Luxembourg) S.A.

Note: For detailed information on the BSF BlackRock Systematic ESG World Equity Fund, please visit <https://www.blackrock.com/uk/individual/products/334561/>.

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 MSCI World delivered a total return of 1.79% over July extending 2024 year-to-date gains to 16% (USD net terms).
- The month saw an aggressive rotation away from year-to-date momentum winners across the IT complex towards more cyclical value and small.
- This was driven by three broad themes including a softer than expected inflation data (which saw yield curves steepen); an escalation in rhetoric from US officials around trade in semi-conductor technology with China; and earnings from mega-cap tech stocks, which cast doubt over the pace and extent to which aggressive investment in AI is showing up in shareholder returns.
- Along the style factor dimension, this played out most acutely in strong gains towards beta at the expense of size (small cap outperforming large cap which drove an unusually large spread between the Russell 2000 (Small Cap) and the Nasdaq, reversing the trend we have seen year to date with markets in the US (particularly in Q2) driven by a narrower set of mega cap IT names. Along the style dimension, this played out as underperformance of growth and momentum on the other side of the size trade.
- In terms of sectors, interest rate-sensitive Real Estate Investment Trusts (REITs) and Utilities as well as the Financials sector gained the most from the dis-inversion of the yield curve. Meanwhile, Information Technology and Communication Services sectors lagged in performance and detracted the most in particular towards the end of the month.
- Despite this, US markets outperformed over the month. This coincided with evolving concerns about growth in Europe and the trajectory of central bank policy in Japan and the impact on the Yen.