

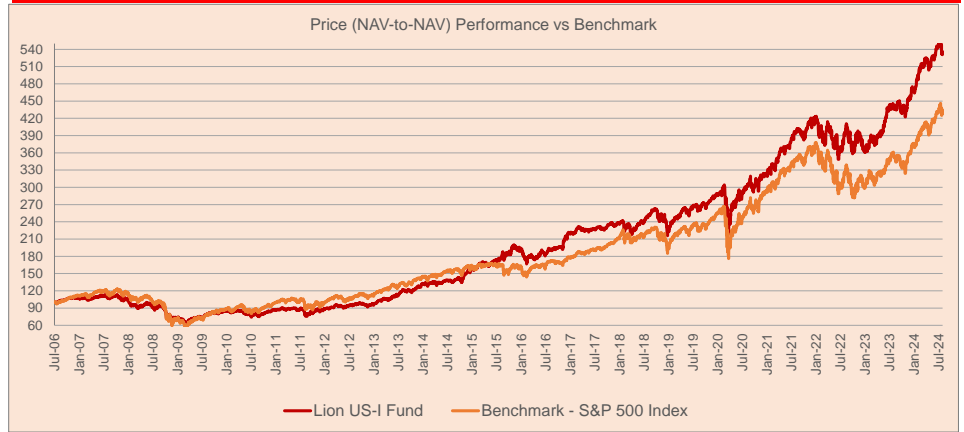
**Fund Objective**

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.

**Investment Strategy**

The fund shall be passively managed, investing in a foreign Exchange Traded Fund ("ETF") that tracks the performance of the S&P500 Index.

**Performance from 01 June 2006 - 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
<b>Lion US-I Fund</b>	14.5%	(1.5%)	9.9%	21.2%	35.9%	100.8%	435.2%
<b>Benchmark - S&amp;P 500 Index (USD)</b>	15.8%	1.1%	14.0%	20.3%	25.6%	85.3%	334.8%
<b>Benchmark* - S&amp;P 500 Index (MYR)</b>	15.7%	(1.6%)	10.5%	22.6%	36.7%	106.1%	443.1%

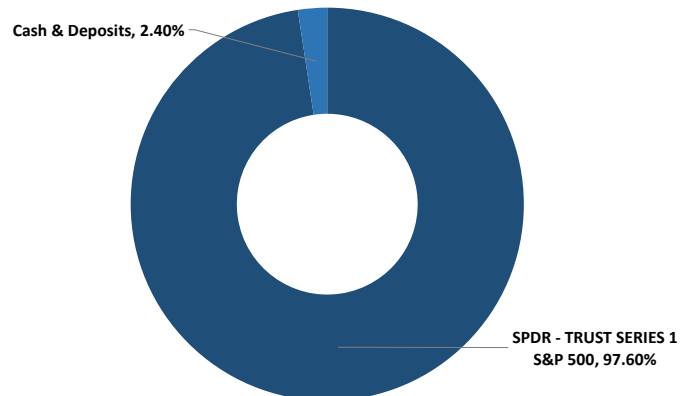
\* Adjusted internally to MYR using point to point end of day currency rates source from Bloomberg. This is not independently verified.

Source: Bloomberg - S&P 500 Index - NYSE, AMEX and NASDAQ

**Fund Info (as at 31-Jul-2024)**

<b>Inception Date</b>	01 June 2006	<u>For Single Pricing Product</u>
<b>Fund Size (RM mil)</b>	109.7	<b>NAV per unit (RM)</b> 5.084
<b>Management Fee</b>	0.75% p.a. on NAV	<u>For Dual Pricing Product</u>
<b>Other Charges</b>	Nil	<b>Bid Unit Price (RM)</b> 5.084
<b>Fund Manager</b>	GELM Investment	<b>Offer Unit Price (RM)</b> 5.352
<b>Valuation</b>	Daily based on market prices	<b>Risk Profile</b> 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**

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. Key index performances in the U.S. were mixed, where the Dow Jones grew strongly at 4.4% MOM and the S&P 500 Index up by 1.1% MOM, but the Nasdaq eased by 0.8% MOM. During the reporting season, about 2/3 of S&P companies have beaten analysts' expectations. However, earnings reported by the larger companies were broadly underwhelming, which has resulted in the technology sector coming under pressure. Laggards also played some catch up in July, which shifted investors into the small-cap space.