

Fund Objective

A fund where 80% to 100% of the investments are in equities. 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 companies that have significant business operations in Singapore (up to 25%) and Greater China (Mainland China, Hong Kong, Macau and Taiwan) (up to 25%), if and when necessary, to enhance the fund's returns.

Investment Strategy

This fund shall be actively managed, investing mainly in Malaysian equities with good fundamentals and growth potential. The fund may also invest in equities in companies that have significant business operations in Singapore and Greater China (Mainland China, Hong Kong, Macau and Taiwan), if and when necessary, to enhance the fund's returns. The fund aims to provide consistent long-term return.

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. The fund also uses bottom-up approach in stock selection process which relies on qualitative and quantitative factors which are, but not limited to, financial position, valuation, company or industry risks and prospects.

Asset Allocation

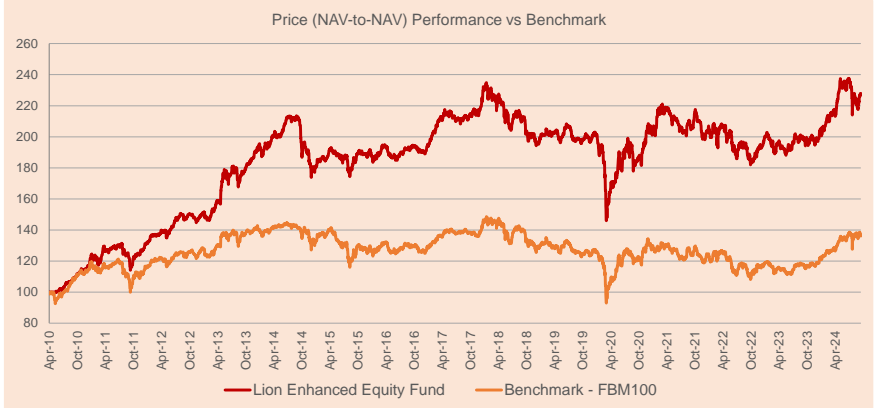
- Equities: 80% - 100%
- Malaysia : 50% - 100%
- Singapore : up to 25%
- Greater China: up to 25%

Cash / Cash Equivalent: 0% - 20%

Top 5 Holdings (as at 30-Sep-2024)

Name	% of NAV
CIMB Group Holdings Bhd	8.1%
Tenaga Nasional Bhd	8.1%
Public Bank Bhd	5.1%
Malayan Banking Bhd	4.1%
YTL Corp Bhd	3.3%

Performance from 15 April 2010 - 30 September 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)

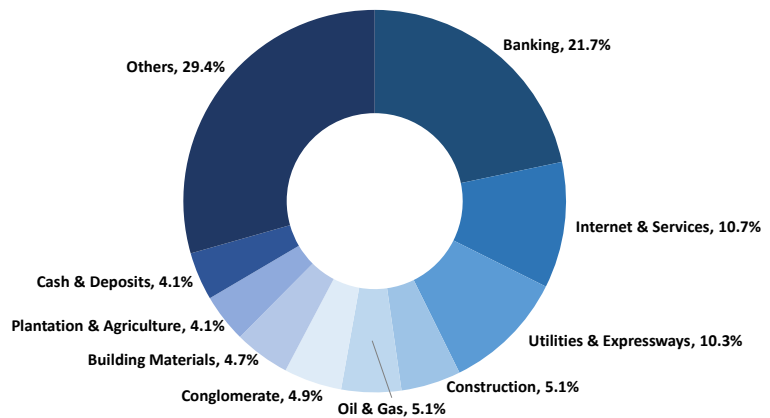
	YTD	1-Mth	6-Mth	1Y	3Y	5Y	Since Inception
Lion Enhanced Equity Fund	14.6%	1.8%	6.1%	15.3%	10.2%	15.2%	128.0%
Benchmark - FBM100	14.6%	(1.4%)	7.2%	17.3%	9.3%	8.9%	36.1%

Source: Bloomberg - FBM100 - Bursa Malaysia

Fund Info (as at 30-Sep-2024)

Inception Date	15 April 2010	For Single Pricing Product	
Fund Size (RM mil)	3,097.0	NAV per unit (RM)	2.166
Management Fee	1.5% p.a. on NAV	For Dual Pricing Product	
Other Charges	Nil	Bid Unit Price (RM)	2.166
Fund Manager	GELM Investment	Offer Unit Price (RM)	2.280
Valuation	Daily based on market prices	Risk Profile	High

Sector Allocation (as at 30-Sep-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.

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Equity

Market Review

The KLCI declined 1.8% MoM to end at 1,649. MSCI MY underperformed MSCI APxJ Index by 9.4% in September (vs. August's 3.8%). MYR strengthened 4.8% MoM at 4.12, while 10Y MGS declined 6 bps to 3.71%. Meanwhile, Brent crude oil fell 8.9% MoM to US\$72/bbl. Foreign equities recorded RM0.86 billion net inflow in Sept 2024, compared to a net inflow of RM2.5 billion in Aug 2024. Malaysia's bond market recorded 3.2% MoM net foreign inflow in Aug 2024. Foreign holdings of MGS increased by RM6.2 billion MoM to RM216 billion, which is equivalent to 34.9% of total outstanding MGS. IHH Healthcare has rallied 14.2% MoM on the back of optimism following the news that Japan's Mitsui & Co LTD, together with local institutional shareholders and private equity fund are exploring an option to strengthen their grip on IHH Healthcare. Meanwhile, Petronas Dagangan declined -15.3% MoM due to market correction after the company rallied 18.8% in Aug 2024 after reported marginal improvement in earnings.

Market Outlook

The Federal Reserve's decision to begin its easing cycle with a 50bp rate cut was not unanimous. Crucially, Fed Chairman Jerome Powell managed to convey the message that the Fed cut by 50 bps because they feel confident about reaching the inflation target rather than because the FOMC is overly worried about the economic outlook. The Fed emphasized that it is not in a rush and that the pace should not be extrapolated. Economic data continue to show moderate growth while the employment situation has softened further so that the labour market buffer is now all but gone. Stock markets welcomed the Fed's decision with the S&P 500 reaching a new record high. We expect the Fed to gradually ease policy in the coming months, possibly accelerating the pace if economic data deteriorates more than expected.

The latest set of PMIs confirms that the US economy continues to chug along at a robust pace with the Composite index almost unchanged at 54.4 in September after 54.6 in August. Once again, services activity is driving the momentum while manufacturing keeps struggling. Consumer spending is cooling down with both personal income and personal spending growth slowing to 0.2% MoM in August. The positive side of weaker spending growth is a further softening in price pressure with PCE core inflation receding to only 0.1% MoM.

As most economic and monetary indicators for August disappointed nearly across the board, with the exception of exports and parts of non-property related investments, President Xi issued an urgent request to the authorities to do more to achieve the 5% real GDP growth target for this year. This was quickly followed by a comprehensive set of policy support measures to be implemented on the monetary, property-related, fiscal, and financial market support front. Following the failed rally attempt in April/May, China's 'H'-shares finally rallied 20% from the September