

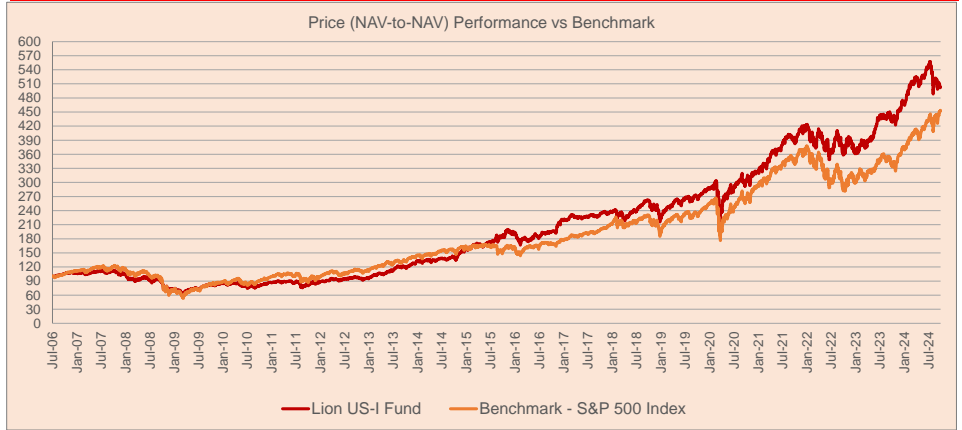
**Fund Objective**

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 - 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
<b>Lion US-I Fund</b>	7.8%	(2.6%)	(4.1%)	16.8%	31.2%	86.3%	403.7%
<b>Benchmark - S&amp;P 500 Index (USD)</b>	20.8%	2.0%	9.7%	34.4%	33.8%	93.6%	353.7%
<b>Benchmark* - S&amp;P 500 Index (MYR)</b>	8.4%	(2.6%)	(4.3%)	18.0%	31.8%	90.6%	409.1%

\* 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

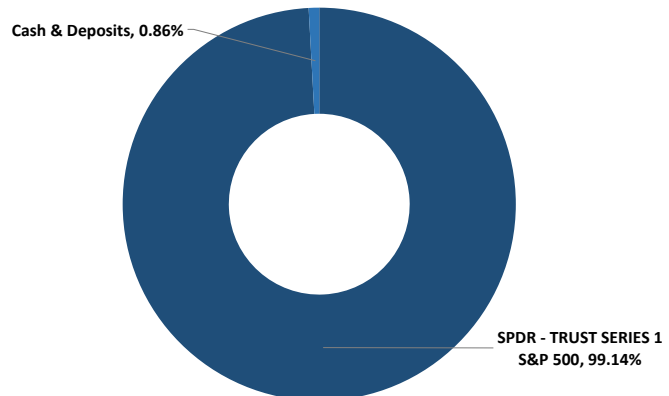
**Asset Allocation**

SPDR – Trust Series 1 S&P 500 ETF

**Fund Info (as at 30-Sep-2024)**

<b>Inception Date</b>	01 June 2006	<u>For Single Pricing Product</u>
<b>Fund Size (RM mil)</b>	111.2	<b>NAV per unit (RM)</b> 4.785
<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> 4.785
<b>Fund Manager</b>	GELM Investment	<b>Offer Unit Price (RM)</b> 5.037
<b>Valuation</b>	Daily based on market prices	<b>Risk Profile</b> 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.

## 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 KLCI increased 3.3% MoM to end at 1,679. MSCI MY index outperformed MSCI APxJ index by 1.1% in August (vs. July's 2.7%). MYR strengthened 6.3% MoM at 4.32, while 10Y MGS increased 5 bps to 3.76%. Meanwhile, Brent crude oil fell 2.4% MoM to US\$79/bbl. Foreign equities recorded RM2.5 billion net inflow in Aug 2024, compared to a net inflow of RM1.4 billion in July 2024. Malaysia's bond market recorded 2.9% MoM net foreign inflow in July 2024. Foreign holdings of MGS increased by RM5.1 billion MoM to RM209 billion, which is equivalent to 33.6% of total outstanding MGS. Petronas Dagangan has rallied 18.8% MoM after the company reported marginal increase in net profit to RM276.4million from RM275.7million last year, bolstered by a projected 4% to 5% expansion in gross domestic product to sustain its performance in both the retail and commercial segments. Meanwhile, YTL Power declined -16.7% MoM after the company reported -5.6% decline in 4QFY24 earnings from RM1.14 billion a year earlier to RM1.07 billion, due to lower contribution from its power generation and investment holding activities business segments. Key index performances in the U.S. were higher MoM, where the Dow Jones increased by 1.9% MoM, S&P 500 up by 2.2% MoM, and the Nasdaq was higher by 2.7% MoM. Value stocks broadly outperformed the growth stocks, while small cap stocks rallied in anticipation of lower interest rates ahead.