

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

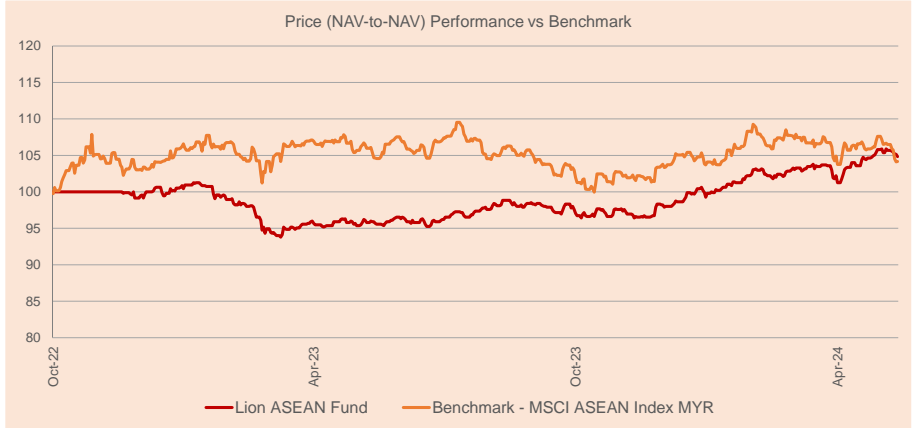
ASEAN Equities: 80% - 100%

Money Market Instrument / Cash: 0% - 20%

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

Name	% of NAV
Matrix Concepts Holdings Bhd	3.9%
Yangzijiang Shipbuilding Holdings Ltd	3.4%
YTL Corp Bhd	3.1%
AMMB Holdings Bhd	2.8%
Airports of Thailand Pcl	2.7%

Performance from 18 October 2022 - 31 May 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)

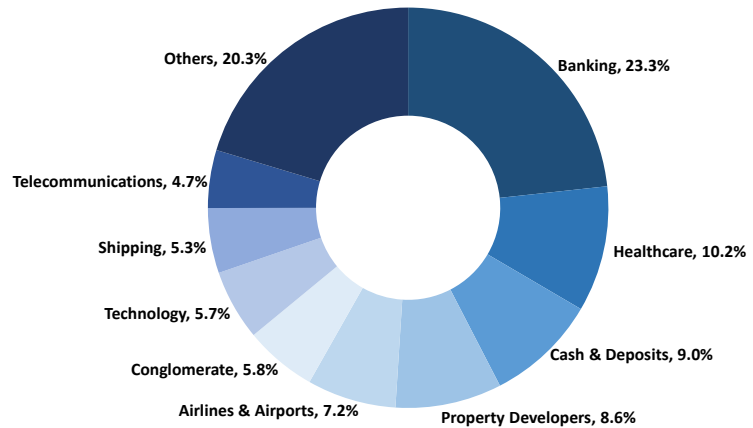
	YTD	1-Mth	6-Mth	1Y	3Y	5Y	Since Inception
Lion ASEAN Fund	6.3%	0.8%	8.5%	9.3%	n/a	n/a	4.8%
Benchmark - MSCI ASEAN Index MYR	(0.8%)	(2.1%)	2.6%	(0.5%)	n/a	n/a	4.2%

Source: Bloomberg - MSCI ASEAN Index

Fund Info (as at 31-May-2024)

Inception Date	18 October 2022	For Single Pricing Product
Fund Size (RM mil)	4.6	NAV per unit (RM) 0.996
Management Fee	1.5% p.a. on NAV	For Dual Pricing Product
Other Charges	Nil	Bid Unit Price (RM) 0.996
Fund Manager	GELM Investment	Offer Unit Price (RM) 1.048
Valuation	Daily based on market prices	Risk Profile High

Sector Allocation (as at 31-May-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 rose 1.3% MoM to end May 2024 at 1,597 pts, continuing its steady climb after rising 2.6% in April 24. Aside from outperforming both the MSCI Emerging Market Index (+0.3% MoM) and the MSCI All Country Asia ex-Japan Index (+1.1% MoM), KLCI also outperformed Thailand's SET and Indonesia's JCI, which fell 1.6% MoM and 3.6% MoM, respectively. Foreign investors reversed their position from net selling in April to net buying in May, shrinking 5M24 cumulative net sell flow to RM0.8bn. The technology sector was the best-performing sector, while the plantation sector was the worst-performing.

Market Outlook

Indonesia's Q1 2024 growth surpassed expectations, fueled by government and household spending, particularly due to election^[1]related expenditures. Malaysia's growth also outperformed consensus estimates, driven by private spending and an uptick in exports. Inflation across the region remains stable, and central banks have maintained their monetary policy stance. The pressure on regional currencies has eased amid the weakening of the US dollar. ASEAN equities showed a modest recovery in May, with the FBM KLCI performing well, posting a +1.3% return. On a YTD basis, the market is up 9.8%, making it the best performing in ASEAN. The key factor influencing the market going forward is uncertainty surrounding the potential easing of monetary policy by the US Federal Reserve. Overall, the outlook for ASEAN stocks remains positive, especially if global financial conditions continue to improve.