

## FUND DETAILS

### Type of Fund/Category

Growth / Wholesale Fund with flexible asset allocation

### Launch Date

30 September 2020

### Launch Price

RM1.0000

### Benchmark

Absolute return of 10% per annum

### Fund Size

RM37.96 million / USD1.32 million

### Units in Circulation

68.26 million / 2.22 million

### Management Fee

Up to 2.00% per annum of the NAV

### Trustee Fee

Up to 0.04% per annum of the NAV

### Entry Charge

Up to 3% of the net investment amount

### Exit Fee

Nil

### Switching Fee

Not Available

### Min Initial Investment

RM50,000 or such other limit as decided by the Manager.

## FUND OBJECTIVE

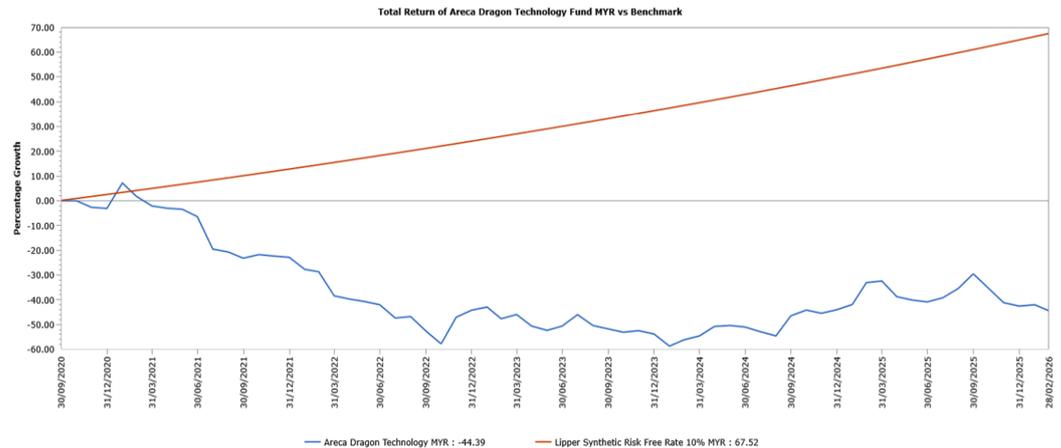
The Fund aims to provide Medium to Long Term capital growth.



MYR Class

USD Class

## FUND'S PERFORMANCE COMPARED TO BENCHMARK



## CUMULATIVE PERFORMANCE (%)

Return	YTD	1mth	3mth	6mth	1yr	3yr	5yr	10yr	Since Launch
ADRTF (MYR)	-3.24	-4.15	-5.47	-13.89	-16.93	6.15	-45.37	-	-44.39
ADRTF (USD)	0.92	-2.80	0.37	-6.51	-4.77	22.86	-43.04	-	-40.72
Benchmark	1.55	0.73	2.38	4.84	10.00	33.10	61.05	-	67.52

## YEARLY PERFORMANCE (%)

Return	2025	2024	2023	2022	2021	2020
ADRTF (MYR)	2.61	21.21	-17.23	-27.65	-20.37	-3.09
ADRTF (USD)	13.01	24.50	-20.32	-31.67	-22.84	-0.61
Benchmark	10.00	10.00	10.00	10.00	10.00	2.42

## ANNUALISED PERFORMANCE (%)

Return	1 Year	3 Years	5 Years	Since Launch
ADRTF (MYR)	-16.93	2.01	-11.38	-10.27
ADRTF (USD)	-4.77	7.10	-10.64	-9.20
Benchmark	10.00	9.99	9.99	9.99

Source: Lipper. Past performance is not indicative of future performance. Investment involves risks and investor should conduct their own assessment before investing and seek professional advice, where necessary.

Based on the Fund's portfolio returns as at 31 January 2026, the Volatility Factor (VF) for this Fund is 23.4 (MYR Class) & 23.5 (USD Class) and is classified as "Very High" (source: Lipper). "Very High" includes funds with VF that are above 13.595. The VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. VF is subject to monthly revision and VC will be revised every six months. The Fund's portfolio may have changed since this date and there is no guarantee that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display their VF and VC.

This document is prepared for information purposes only and is not intended to be an offer or invitation to subscribe or purchase of securities. The information contained herein has been obtained from sources believed in good faith to be reliable; however, no guarantee is given in its accuracy or completeness. Past performances of the Fund is not an indicative of future performance. Prices can go down as well as up and you may not get back the amount you originally invested. A copy of the Information Memorandum dated 30 September 2020 has been lodged with the Securities Commission Malaysia, who takes no responsibility for its contents. Investors are advised to read the Information Memorandum and Product Highlight Sheet before making any investment decision. The Information Memorandum and Product Highlight Sheet are available at offices of Areca Capital Sdn Bhd or its authorised distributors and investors have the right to request for a copy of the Information Memorandum and Product Highlight Sheet. Investors should also consider the fees and charges involved. The Fund may not be suitable for all and if in doubt, investors should consult a professional adviser. Where a unit split/distribution is declared, investors are advised that following the issue of additional units/distribution, the NAV per unit will be reduced from pre-unit split NAV/cum-distribution NAV to post-unit split NAV/ex-distribution NAV; and where a unit split is declared, investors should be highlighted of the fact that the value of their investment in Malaysian ringgit will remain unchanged after the distribution of the additional units.

The Manager wishes to highlight the specific risks of the Fund are interest rate risk, credit / default risk, liquidity risk and issuer risk. These risks and other general risks are elaborated in the Master Prospectus.

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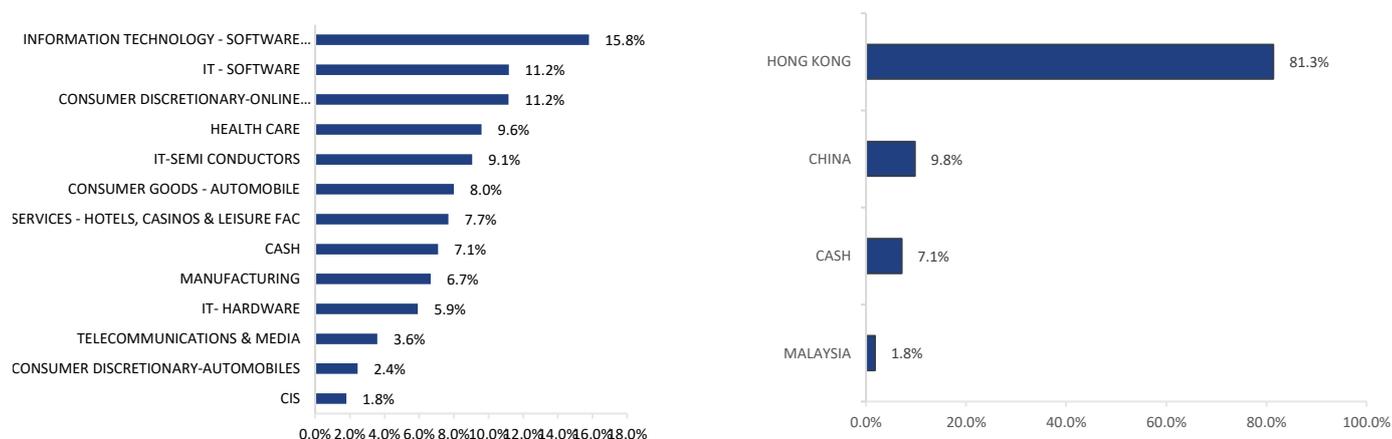
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**DISTRIBUTION HISTORY (YEARLY)**

Year	Net Distribution (sen per unit)	Unit Splits
-	-	-

**TOP 5 HOLDINGS (% OF NAV)**

	(%)
1) Tencent Holdings Ltd	11.2
2) Alibaba Group Holding Ltd.	11.2
3) Shanghai Henlius Biotech, Inc.	9.6
4) Robosense Technology Co, Ltd	8.4
5) BYD Co. Ltd	8.0

**ASSET, SECTOR & COUNTRY ALLOCATION (% OF NAV)**

**FUND MANAGER'S REPORT**

China and Hong Kong equity markets delivered weak performance in February. The CSI 300 Index rose marginally by 0.1%, while the Hang Seng Index declined 2.8% and the Hang Seng TECH Index fell sharply by 10.1%, reflecting weaker sentiment toward growth and technology stocks.

The softness was partly driven by a more cautious macro outlook. Beijing announced its 2026 GDP growth target of 4.5%–5.0%, the least ambitious target in more than three decades. At the same time, policy concerns resurfaced for large technology companies as regulators warned against excessive competition among platform firms, while earlier reports of potential tax scrutiny on internet companies added to investor caution.

Geopolitical developments also weighed on risk sentiment. Escalating tensions in the Middle East pushed oil prices higher following the February 28 strikes involving the United States, Israel, and Iran. While China is not directly involved in the conflict, the economy remains sensitive to energy supply disruptions given its status as the world's largest crude oil importer. The Strait of Hormuz is a critical shipping route for oil from major producers including Saudi Arabia, Iraq, and the UAE, and prolonged disruption could affect a significant share of China's Middle Eastern supply.

China's substantial strategic petroleum reserves—estimated at around 900 million barrels, or roughly three to four months of imports—provide some buffer. Nevertheless, reports suggest refinery throughput has already declined by around 20% amid shipping delays, higher insurance costs, and supply uncertainty.

Despite near-term volatility, we maintain a constructive long-term outlook on Chinese and Hong Kong equities. Supported by favourable policy direction, attractive valuations, and accelerating AI-driven innovation, periods of market weakness may provide opportunities to selectively add exposure.

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