Areca Flexi fixedINCOME Fund (AFƒIF)

Fund Factsheet as at **31 January 2026**

FUND DETAILS

Type of Fund/Category

Income & Growth / Wholesale Fixed Income Fund (Malaysia & Foreign Bonds)

Launch Date

3 January 2012

Launch Price

RM1.0000

Benchmark

Maybank's 6-month fixed deposit rate

Fund Size (RM)

RM101.58 million

Units in Circulation

75.92 million

Management Fee

Up to 1.25% p.a. of NAV

Trustee Fee

Up to 0.05% p.a. of NAV

Entry Charge

Up to 2% of investment amount

Exit Fee

Up to 1% of the redemption amount if redemption is made on Units invested for duration of less than 12 months

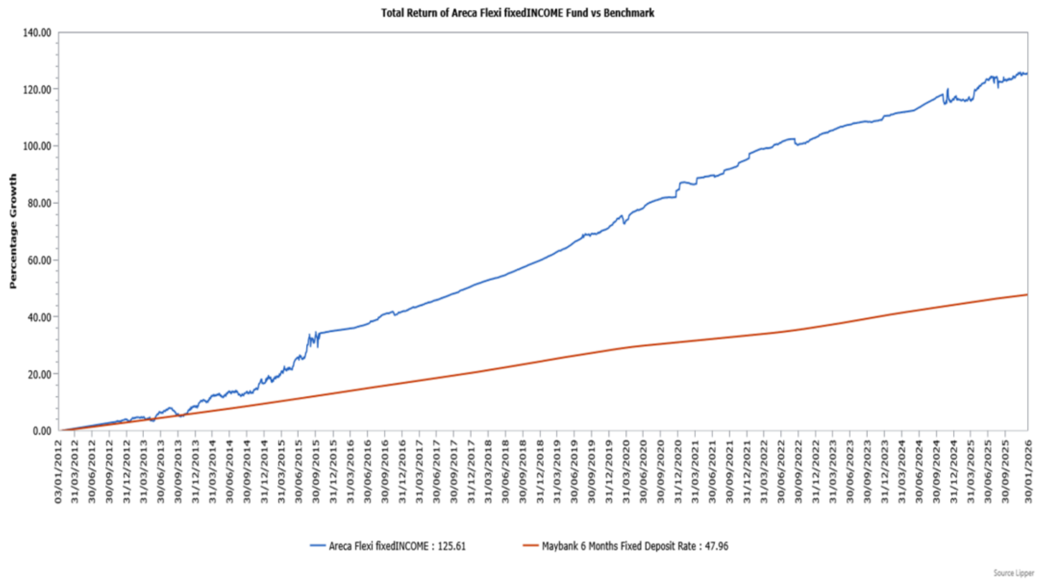
Min Initial Investment

RM10,000 (The Manager has decided to lower the min amount stated in the Information Memorandum)

FUND OBJECTIVE

The Fund aim to provide Qualified Investors with relatively steady income and moderate capital appreciation over a Short to Medium-Term by investing in Fixed Income Investments.

FUND'S PERFORMANCE COMPARED TO BENCHMARK



CUMULATIVE PERFORMANCE (%)

Return	YTD	1mth	3mth	6mth	1yr	3yr	5yr	10yr	Since Launch
AFƒIF	0.17	0.17	1.03	0.76	4.32	10.51	20.52	66.50	125.61
Benchmark	0.17	0.17	0.52	1.06	2.30	8.12	12.59	30.26	47.97

YEARLY PERFORMANCE (%)

Return	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
AFƒIF	4.05	2.79	3.79	3.95	5.73	7.78	7.05	6.06	6.22	5.03
Benchmark	2.34	2.68	2.98	2.21	1.81	2.18	3.16	3.31	3.07	3.19

ANNUALISED PERFORMANCE (%)

Return	1 Year	3 Years	5 Years	10 Years	Since Launch
AFƒIF	4.32	3.38	3.80	5.23	5.95
Benchmark	2.30	2.63	2.40	2.68	2.82

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 December 2025, the Volatility Factor (VF) for this Fund is 1.6 and is classified as "Very Low" (source: Lipper). "Very Low" includes funds with VF that are above 0 but not more than 4.215. 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 Replacement Information Memorandum dated 28 June 2019 has been lodged with the Securities Commission Malaysia, who takes no responsibility for its contents. Investors are advised to read the Information Memorandum and First Supplementary Information Memorandum and Product Highlight Sheet before making any investment decision. The Information Memorandum, First Supplementary 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, First Supplementary 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.

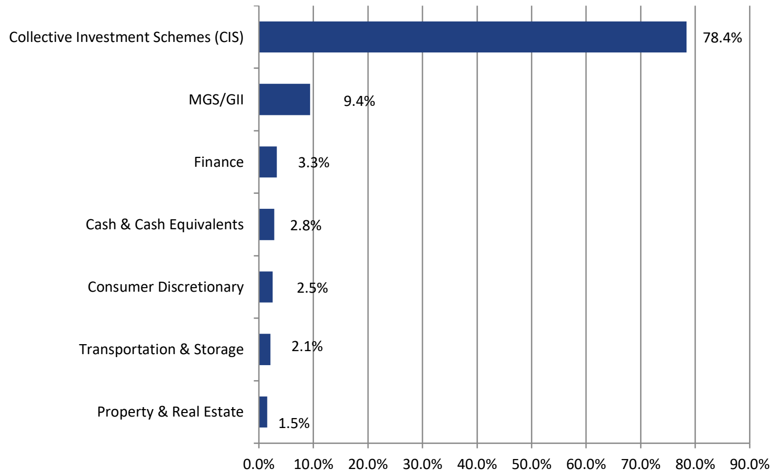
This Fund Factsheet is prepared for information purposes only. It does not have regard to the specific investment objectives, financial situation and the particular needs of any specific person who may receive it. Past performance is not necessarily a guide to future performance. Returns may vary from year to year.

This Fund Factsheet has not been reviewed by the SC.

DISTRIBUTION HISTORY (YEARLY)		
Year	Net Distribution (sen per unit)	Unit Splits
2017	3.00	-
2018	2.00	-
2019	2.00	-
2022	18.00	-

TOP 5 HOLDINGS (% OF NAV)	(%)
1) Areca Composite Bond Fund	24.0
2) Areca Dynamic Growth Fund 9.0	20.4
3) Areca Strategic Income Fund 8.0	14.5
4) Areca Progressive Income Fund 3.0	5.2
5) MGS	5.0

ASSET & SECTOR ALLOCATION (% OF NAV)



FUND MANAGER'S REPORT

The Federal Reserve ("Fed") entered 2026 on cautious footing as incoming data suggested a stabilising U.S. economy. Powell also highlighted "signs of stabilization" in the unemployment rate, even as overall hiring remains moderate. Nonfarm payrolls rose by 50,000 since December, while the unemployment rate edged down from 4.5% to 4.4%. Inflation continued to ease, with headline Consumer Price Index (CPI) falling below 3% to 2.7% which is closer to Fed's target of 2%. This gave the Fed some room to maintain rate and supported Federal Open Market Committee (FOMC's) decision to hold policy rates at 3.50–3.75%. US Treasuries steepened modestly with the 10-year Treasury yield climbing 8 basis points(bps) to 4.30%, breaking above 4.2% for the first time since September 2025, driven by confidence in economic resilience and elevated term premia. With the Fed on pause, front-end yields remained anchored, while long-dated Treasuries faced upward pressure, leaving short and intermediate duration bonds relatively less exposed to yield volatility. Central bank in China implemented targeted monetary easing by cutting 25basis points (bps) in January, signalling a more accommodative approach compared with the Fed's cautious pause. These divergence underlines varied fixed-income opportunities and regional risks.

Malaysia's economy entered 2026 on a resilient footing, with Q4 2025 Gross Domestic Product (GDP) expanding 5.7% YoY, exceeding expectations. The Manufacturing Purchasing Managers' Index rose to 50.2 in January, remained above the expansion threshold. Regional developments, including Japan's carry unwind, might influence foreign flows into Malaysian debt, particularly in longer-dated tenors. Despite this, domestic bonds continued to attract strong demand, with Bid-to-cover(BTC) ratios above 2x and investor interest concentrated in the 7-10 years segment. The Malaysian ringgit also strengthened past 4.00 against the USD, emerging as one of Asia's better-performing currencies. Looking ahead, our outlook is broadly aligned with the International Money Fund (IMF's) projection of 4.3% GDP growth for Malaysia in 2026, with resilient growth and healthy auction demand supporting a stable fixed-income environment, however, external flows and regional developments will require continued monitoring.

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