

## FUND DETAILS

### Type of Fund/Category

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

### Launch Date

11 May 2009

### Launch Price

RM1.0000

### Benchmark

Maybank's 12-month fixed deposit rate

### Fund Size (RM)

RM86.94 million

### Units in Circulation

68.71 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 3% of investment amount

### Exit Fee

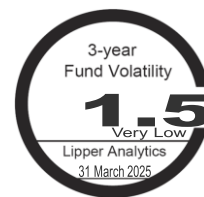
Up to 3% of the redemption amount if redemption is made on Units invested for duration of less than 2 years

### Min Initial Investment

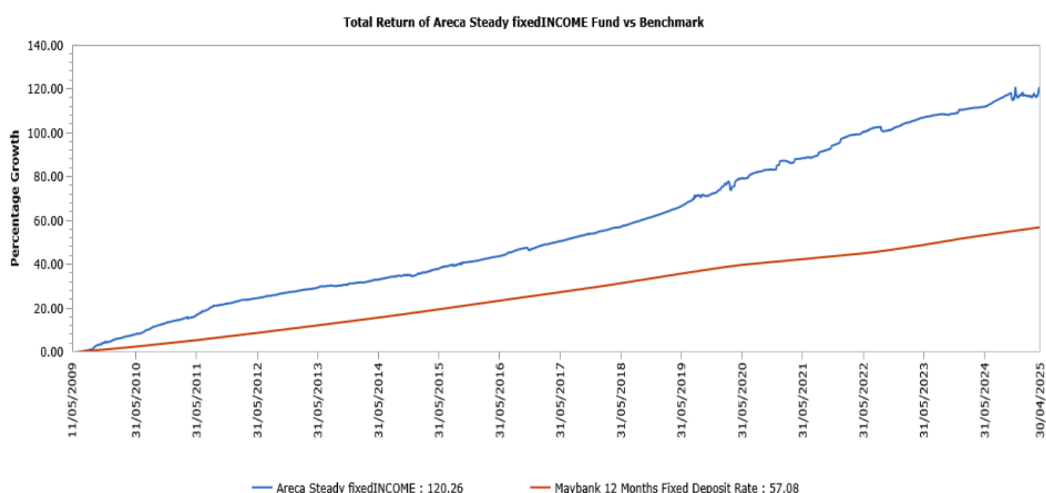
RM10,000 (The Manager has decided to lower the min amount stated in the Information Memorandum)

## FUND OBJECTIVE

The Fund aims to provide sophisticated investors with a stable stream of income while maintaining capital stability by investing in Fixed Income Investments over Medium to Long Term investment horizon.



## FUND'S PERFORMANCE COMPARED TO BENCHMARK



## CUMULATIVE PERFORMANCE (%)

| Return    | YTD  | 1mth | 3mth | 6mth | 1yr  | 3yr   | 5yr   | 10yr  | Since Launch |
|-----------|------|------|------|------|------|-------|-------|-------|--------------|
| ASfIF     | 1.46 | 1.69 | 1.54 | 1.14 | 4.15 | 10.56 | 23.41 | 59.87 | 120.26       |
| Benchmark | 0.82 | 0.20 | 0.60 | 1.24 | 2.56 | 8.37  | 12.48 | 31.62 | 57.08        |

## YEARLY PERFORMANCE (%)

| Return    | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|-----------|------|------|------|------|------|------|------|------|------|------|
| ASfIF     | 3.15 | 3.71 | 4.01 | 5.33 | 7.01 | 6.52 | 5.15 | 4.58 | 4.19 | 5.02 |
| Benchmark | 2.70 | 3.01 | 2.24 | 1.85 | 2.21 | 3.19 | 3.33 | 3.10 | 3.21 | 3.30 |

## ANNUALISED PERFORMANCE (%)

| Return    | 1 Year | 3 Years | 5 Years | 10 Years | Since Launch |
|-----------|--------|---------|---------|----------|--------------|
| ASfIF     | 4.15   | 3.40    | 4.29    | 4.80     | 5.07         |
| Benchmark | 2.56   | 2.71    | 2.38    | 2.78     | 2.87         |

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 March 2025, the Volatility Factor (VF) for this Fund is 1.5 and is classified as "Very Low" (source: Lipper). "Very Low" includes funds with VF that are above 0 but not more than 4.99. 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.

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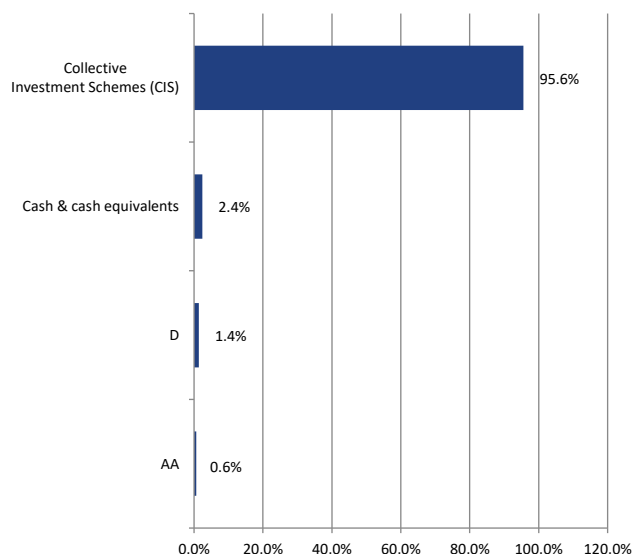
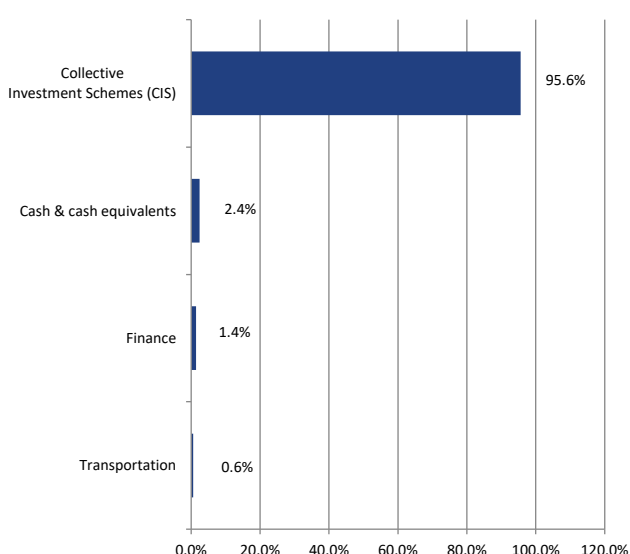
This Fund Factsheet has not been reviewed by the SC.

**DISTRIBUTION HISTORY (YEARLY)**

| Year | Net Distribution<br>(sen per unit) | Unit Splits |
|------|------------------------------------|-------------|
| 2017 | 3.00                               |             |
| 2018 | 2.00                               |             |
| 2019 | 2.00                               |             |
| 2022 | 18.00                              |             |

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

|                                      | (%)  |
|--------------------------------------|------|
| 1) Areca Dynamic Growth Fund 9.0     | 45.1 |
| 2) Areca Strategic Income Fund 8.0   | 28.3 |
| 3) Areca Strategic Income Fund 2.0   | 6.1  |
| 4) Areca Progressive Income Fund 3.0 | 5.4  |
| 5) Areca Progressive Income Fund 4.0 | 4.5  |

**ASSET, SECTOR ALLOCATION & CREDIT RATING (% OF NAV)**

**FUND MANAGER'S REPORT**

In the United States, traders kept a close watch on the evolving trade war, holding onto hopes for a potential easing of tensions. News reports indicated that China might suspend its 125% tariff on some US goods, although Chinese officials denied any active tariff negotiations. Adding to market dynamics, the increasing anticipation of earlier interest rate cuts by the Federal Reserve ("Fed") offered further support to the bond markets. While the Fed is expected to remain cautious, pre-emptive rate cuts are unlikely unless there is a significant deterioration in the labour market.

Malaysia's advanced estimate for first quarter gross domestic product (GDP) 2025 came in at 4.4%, below the 4.8% consensus. The slowdown was broad-based across sectors, although the services segment remained resilient, expanding by 5.2%, although lower than previous quarter. The market reacted positively to the release, with strong buying momentum post data release. The sovereign bond market posted firm gains with yields tightening driven by strength at the short end. While the curve is currently pricing in one Overnight Policy Rate cut, we believe a rate reduction remains unlikely, at least in the next Bank Negara meeting in May.

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