

## 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)

RM87.87 million

### Units in Circulation

68.77 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

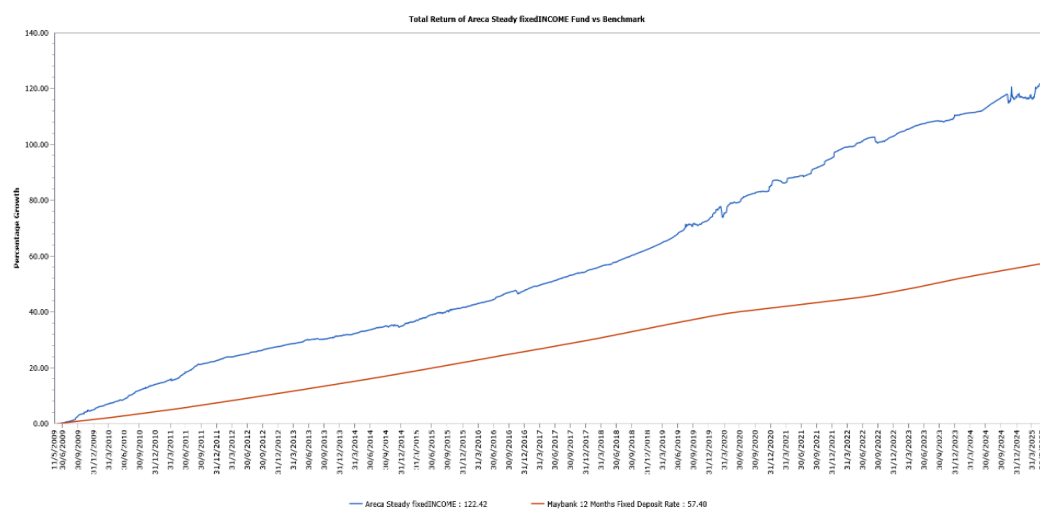
RM10,000 (The Manager has decided to lower the min amount stated in the Information Memorandum)

## 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	2.45	0.98	2.87	1.10	4.99	10.98	24.01	60.90	122.42
Benchmark	1.03	0.21	0.62	1.24	2.55	8.41	12.50	31.53	57.41

## 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	4.99	3.53	4.40	4.87	5.10
Benchmark	2.55	2.73	2.38	2.78	2.86

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 30 April 2025, the Volatility Factor (VF) for this Fund is 1.7 and is classified as "Very Low" (source: Lipper). "Very Low" includes funds with VF that are above 0 but not more than 4.73. 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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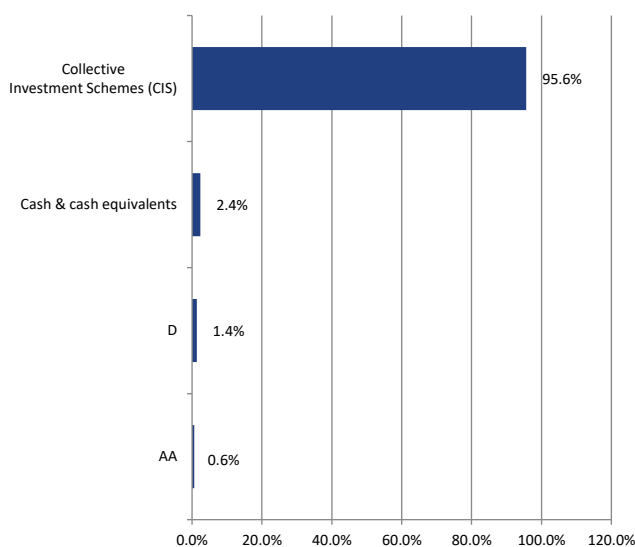
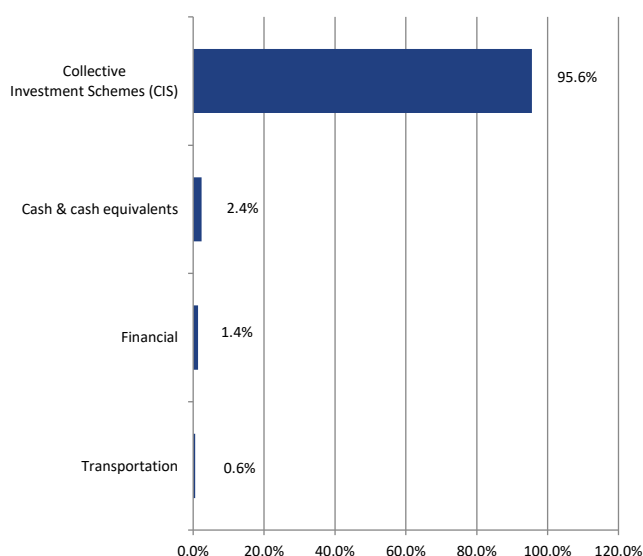
This Fund Factsheet has not been reviewed by the SC.

**DISTRIBUTION HISTORY (YEARLY)**

Year	Net Distribution (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	44.9
2) Areca Strategic Income Fund 8.0	28.1
3) Areca Strategic Income Fund 2.0	6.1
4) Areca Progressive Income Fund 3.0	5.3
5) Areca Progressive Income Fund 4.0	5.0

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

**FUND MANAGER'S REPORT**

In the United States ("US"), Treasury yields ("UST") moved higher as China struck back at over alleged Geneva trade deal violations. The 10-year UST yield was up more than 20 basis points ("bp") at 4.41%. The 2-year yield was 2-4 bp higher, trading at 4.35%. The 30-year UST was more than 25 bp higher at 4.97%. Moody downgraded the US sovereign credit rating by one notch to Aa1 from Aaa, citing concerns over fiscal management and political stability. In 1Q2025, the U.S. economy contracted by 0.2% y-o-y, dragged down by a surge in imports as people rushed to buy goods from abroad before Trump's tariff take effect in July 2025.

Malaysian Government Securities (MGS) and Government Investment Issue (GII) yields extended their rally with the 10-year MGS dipping by 23 bps to 3.53%, while the 10-year GII fell by 24 bps, to the same level. Improved investor sentiment lifted the bond market, following stronger regional trade momentum post-ASEAN summit. Enhanced trade linkages with Gulf Cooperation Council (GCC) economies and the upgraded ASEAN Trade in Goods Agreement have reinforced Malaysia's position as a regional investment hub. The Malaysian economy moderated further from 4.9% in 4Q2024, in line with the Department of Statistics Malaysia's (DOSM) advanced estimate. A sharper contraction in the mining sector driven by lower oil and gas output was the primary drag on growth in 1Q2025, alongside a broad-based moderation across most other sectors, with the exception of agriculture, which recorded a slight increase. Bank Negara Malaysia (BNM) maintained the Overnight Policy Rate (OPR) at 3.00%, while lowering Statutory Reserve Requirement (SRR) ratio by 100 bps from 2% to 1% effective May 16.

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