

FUND DETAILS

Type of Fund/Category
Growth / (Malaysia Equity)

Launch Date
04 January 2021

Launch Price
RM1.0000

Benchmark
Average Returns of the funds under "Equity Malaysia" Non-Islamic category

Fund Size (RM)
RM33.84 million

Units in Circulation
41.86 million

Management Fee
Up to 2.00% p.a. of NAV

Trustee Fee
Up to 0.06% per annum of the NAV of the Fund, subject to a minimum fee of RM6,000 per annum.

Entry Charge
Direct investment with Manager: Up to 1% of the net investment amount of the fund. Unit Trust Consultants, Third party distributors: Up to 3% of the net investment amount of the fund.

Exit Fee
Nil

Switching Fee
Nil

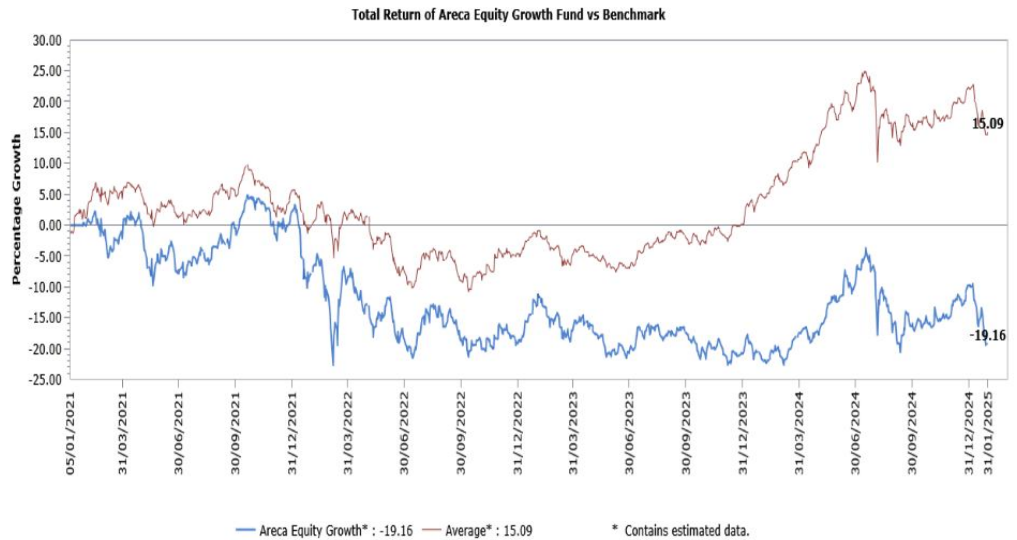
Min Initial Investment
RM10,000 or such other limit at the Manager's discretion.

Min Additional Investment
RM1,000 or such other limit at the Manager's discretion.

FUND OBJECTIVE

To provide investors with Medium to Long Term capital growth.

FUND'S PERFORMANCE COMPARED TO BENCHMARK



CUMULATIVE PERFORMANCE (%)

Return	YTD	1mth	3mth	6mth	1yr	3yr	5yr	10yr	Since Launch
AEGF	-10.40	-10.40	-3.50	-12.74	3.31	-12.41	-	-	-19.16
Benchmark	-5.75	-5.75	-0.62	-5.34	9.83	14.30	-	-	15.09

YEARLY PERFORMANCE (%)

Return	2024	2023	2022	2021
AEGF	13.83	-2.11	-20.84	2.29
Benchmark	21.61	4.76	-9.16	5.71

ANNUALISED PERFORMANCE (%)

Return	1 Year	3 Year	Since Launch
AEGF	3.31	-4.32	-5.08
Benchmark	9.82	4.41	3.37

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 2024, the Volatility Factor (VF) for this Fund is 13.9 and is classified as "High" (source: Lipper). "High" includes funds with VF that are above 12.185 but not more than 16.465. 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 the VF and its 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 Master Prospectus dated 19 December 2022 has been registered with the Securities Commission Malaysia, who takes no responsibility for its contents. Investors are advised to read the Master Prospectus and Product Highlight Sheet before making any investment decision. The Master Prospectus 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 Master Prospectus 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.

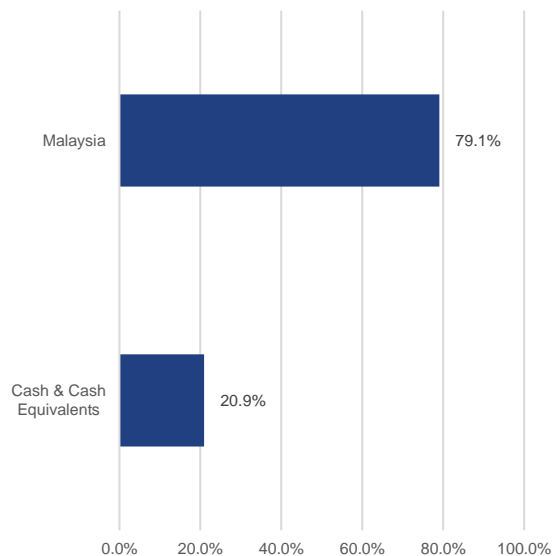
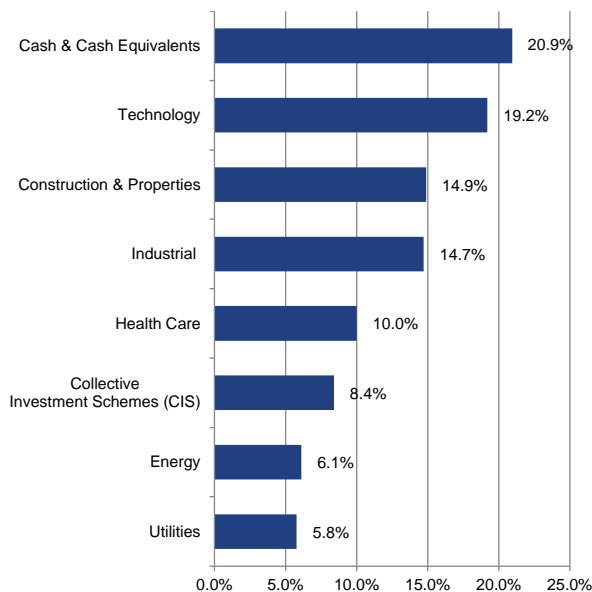
DISTRIBUTION HISTORY (YEARLY)

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

TOP 5 HOLDINGS (% OF NAV)

	(%)
1) Gamuda Bhd	5.9
2) YTL Power International Bhd	5.8
3) Areca Global Emerging Momentum 3 - MYR	5.2
4) Sunway Berhad	4.7
5) Malaysian Pacific Industries	4.4

ASSET, SECTOR & COUNTRY ALLOCATION (% OF NAV)



FUND MANAGER'S REPORT

Global equities posted gains in January, with both Developed and Emerging Markets advancing. The 10-year U.S. Treasury yield eased slightly from 4.57% in December 2024 to 4.54% in January 2025, while the U.S. Dollar Index declined marginally by 0.1% MoM to 108.4 points.

Malaysia's FBM KLCI, however, declined by 5.2% MoM to close at 1,556.9 points, driven by a sharp sell-off in AI and data center-related stocks. The downturn was triggered by Chinese AI startup DeepSeek's breakthrough model, which outperformed OpenAI's offerings in cost efficiency and shifted market dynamics. The best-performing sectors in January were REITs and energy, while laggard sectors included construction, technology, and utilities. Foreign investors were net sellers, offloading RM3.1 billion worth of Malaysian equities.

The AI sector faced additional pressure from the Biden administration's AI diffusion framework, introduced in January 2025. This policy restricts AI chip exports to Malaysia, raising concerns over potential slowdowns in the country's data center boom. Previously, Malaysia had attracted significant foreign investment due to its rapid AI-driven expansion, positively impacting property, construction, and banking. The export restrictions now cast uncertainty over these growth projections, contributing to heightened market volatility.

Despite near-term headwinds, we maintain a positive view on Malaysia's data center theme, particularly in niche areas. DeepSeek's open-source model may spur infrastructure demand, creating opportunities for selected local players. The recent sell-off has also improved valuations, making certain Malaysian stocks attractive for long-term investors, even amidst ongoing geopolitical shifts and trade policy uncertainties.

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