Areca USD DYNAMIC ASSETS FUND (AUSDDA)(MYR&SGD))

Fund Factsheet as at **30 April 2025**

FUND DETAILS

Type of Fund/Category
Growth / Mixed Assets

Launch Date
23 December 2021

Launch Price
MYR1.0000 / SGD1.0000 / USD1.0000

Benchmark
Absolute returns of 6% per annum

Fund Size
RM3.57 million

Units in Circulation
2.82 million

Management Fee
Up to 1.50% p.a. of the NAV

Trustee Fee
Up to 0.055% per annum of NAV of the Fund (exclude foreign custodian fee, if any)

Entry Charge
Up to 4% of the net investment amount

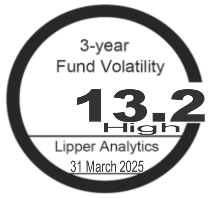
Exit Fee
Nil

Switching Fee
Not Available

Min Initial Investment
RM10,000 (MYR) / SGD10,000 (SGD) / USD10,000 (USD)

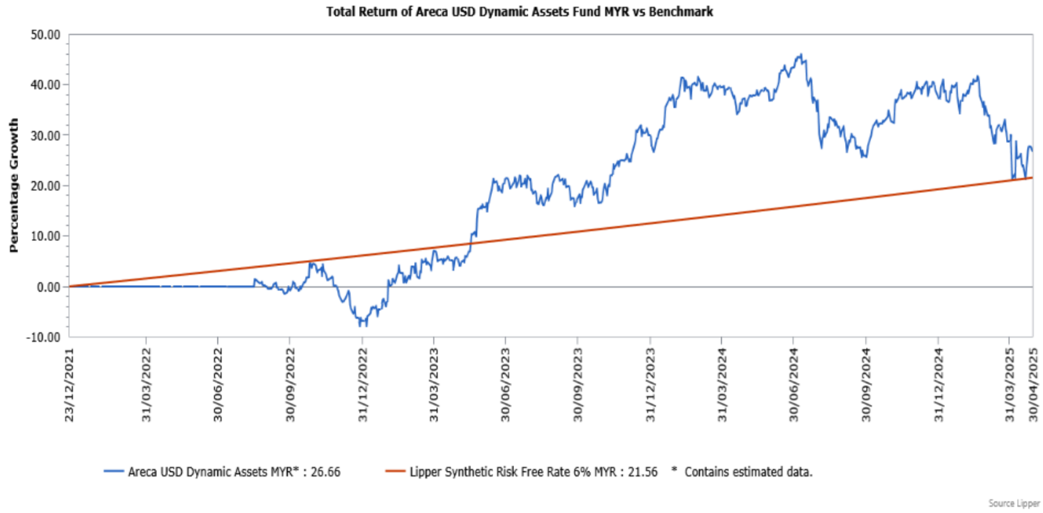
FUND OBJECTIVE

The Fund provide Medium to Long Term capital growth to investors through investments in a diversified portfolio of mixed assets.



MYR CLASS

FUND'S PERFORMANCE COMPARED TO BENCHMARK



CUMULATIVE PERFORMANCE (%)

Return	YTD	1mth	3mth	6mth	1yr	3yr	5yr	10yr	Since Launch
AUSDDA Fund (MYR)	-7.64	-1.67	-8.30	-5.46	-6.70	26.66	-	-	26.66
Benchmark	1.93	0.48	1.43	2.93	5.99	19.10	-	-	21.56

YEARLY PERFORMANCE (%)

Return	2024	2023	2022
AUSDDA Fund (MYR)	5.57	39.15	-6.65
Benchmark	6.00	6.00	6.00

ANNUALISED PERFORMANCE (%)

Return	1 Year	3 Years	Since Launch
AUSDDA Fund (MYR)	-6.70	8.19	7.30
Benchmark	5.99	5.99	5.99

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 March 2025, the Volatility Factor (VF) for this Fund is 13.2 (MYR Class) and is classified as "High" (source: Lipper). "High" includes funds with VF that are above 12.075 but not more than 16.46. 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.

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 Replacement Prospectus.

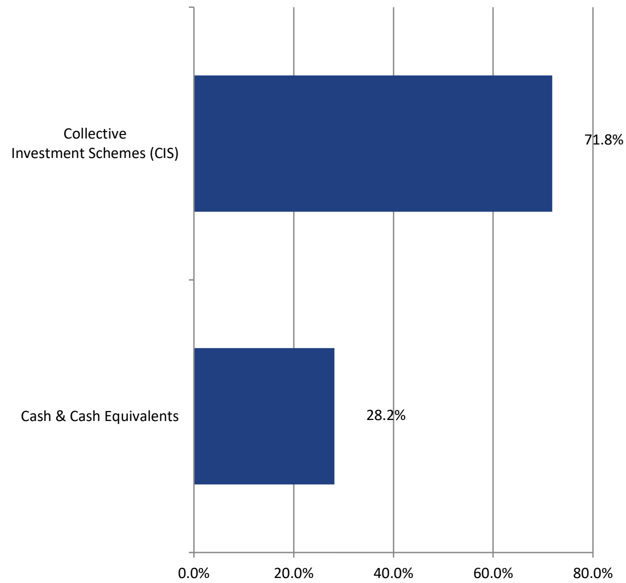
Areca USD DYNAMIC ASSETS FUND (AUSDDA)(MYR&SGD))

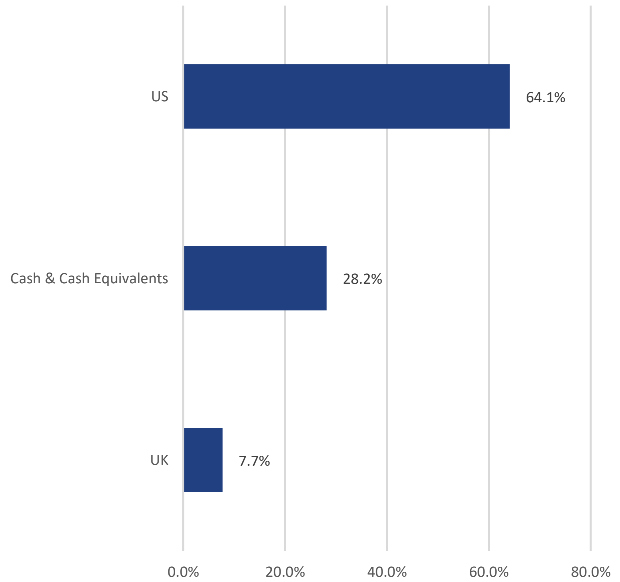
Fund Factsheet as at **30 April 2025**

DISTRIBUTION HISTORY (YEARLY)		
Date	Net Distribution (sen per unit)	Unit Splits
-	-	-

TOP 5 HOLDINGS (% OF NAV)	(%)
1) iShares Expanded Tech-Software	7.9
2) iShares Global Sustainability Screened	7.7
3) Invesco QQQ Trust Series 1	7.6
4) iShares USTechnology ETF	7.6
5) iShares ESG Aware 1-5 Year USD Corporate Bond ETF	7.4

ASSET, SECTOR & COUNTRY ALLOCATION (% OF NAV)





FUND MANAGER'S REPORT

In April 2025, U.S. equity markets experienced heightened volatility due to sweeping tariff announcements under President Donald Trump's "Liberation Day" initiative. The initial shock triggered global risk aversion, but markets later recouped most of the losses after a 90-day pause on most reciprocal tariffs (excluding China) was announced on April 9. This relief was bolstered by news that top President Donald Trump officials—Treasury Secretary Scott Bessent and Trade Representative Jamieson Greer—are scheduled to meet Chinese counterparts on May 10, signaling potential trade de-escalation. Despite these developments, the U.S. economy showed signs of strain, with Q1 Gross Domestic Product ("GDP") contracting by 0.3%—the first decline since early 2022 and a sharp reversal from 2.4% growth in the prior quarter. This undershoot has increased expectations for monetary easing, with markets pricing in 50–75 basis points ("bps") of rate cuts from the current 4.25%–4.5% range. U.S. equity valuations, which were previously stretched, have now normalized, but macroeconomic headwinds and policy uncertainty persist. As such, more attractive investment opportunities may lie outside the U.S., particularly in China, Hong Kong, and ASEAN markets like Malaysia, where lower valuations and stronger growth prospects offer appealing alternatives for investors seeking diversification and long-term upside.