Areca ISLAMIC incomeTRUST Fund (AIITF)

Fund Factsheet as at **31 January 2026**

FUND DETAILS

Type of Fund/Category

Growth / (Islamic Fixed Income)

Launch Date

15 March 2023

Launch Price

RM0.5000

Benchmark

Maybank's Islamic 6-month fixed deposit rate

Fund Size (RM)

RM5.94 million

Units in Circulation

10.94 million

Management Fee

Up to 1.00% p.a. of NAV

Trustee Fee

Up to 0.05% p.a. of NAV of the Fund, subject to a minimum fee of RM6,000 per annum.

Entry Charge

Up to 3% of the amount invested

Exit Fee

Nil

Switching Fee

Nil

Min Initial Investment

RM10,000 or such other limit as decided by the Manager.

Min Additional Investment

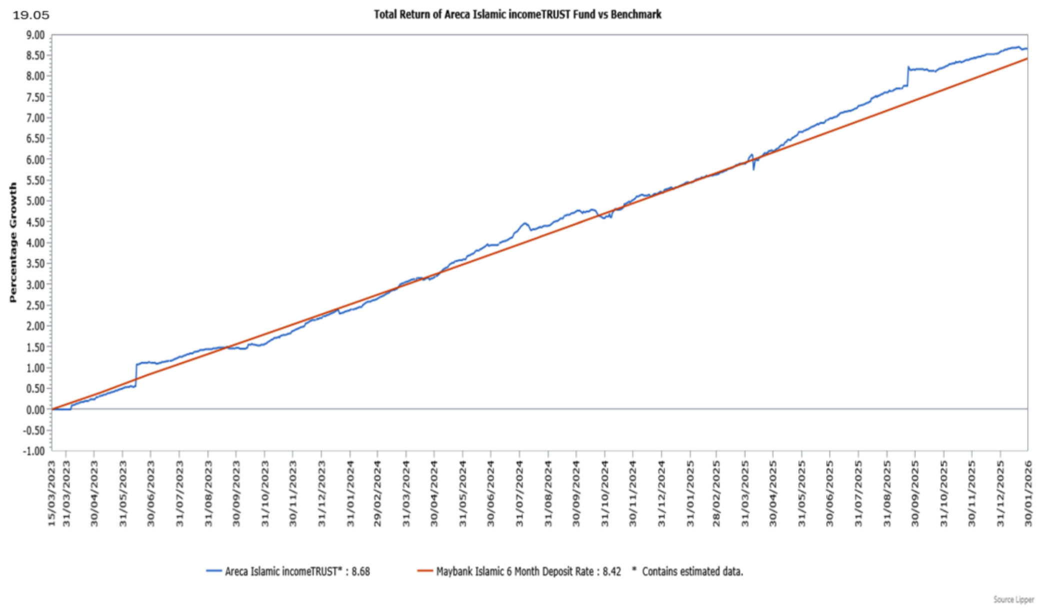
RM1,000 or such other limit as decided by the Manager.

FUND OBJECTIVE

To provide investors with Short to Medium-Term capital preservation# and a regular income (income could be in the form of Units or cash).

#The Fund is not a capital guaranteed fund.

FUND'S PERFORMANCE COMPARED TO BENCHMARK



CUMULATIVE PERFORMANCE (%)

Return	YTD	1mth	3mth	6mth	1yr	3yr	5yr	10yr	Since Launch
AIITF	0.07	0.07	0.44	1.30	3.07	-	-	-	8.68
Benchmark	0.24	0.24	0.71	1.42	2.84	-	-	-	8.43

YEARLY PERFORMANCE (%)

Return	2025	2024	2023
AIITF	3.23	2.94	2.20
Benchmark	2.84	2.84	2.28

ANNUALISED PERFORMANCE (%)

Return	1 Year	Since Launch
AIITF	3.07	2.93
Benchmark	2.84	2.85

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.

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 Prospectus dated 15 March 2023 has been registered with the Securities Commission Malaysia, who takes no responsibility for its contents. Investors are advised to read the Prospectus and Product Highlight Sheet before making any investment decision. The 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 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 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.

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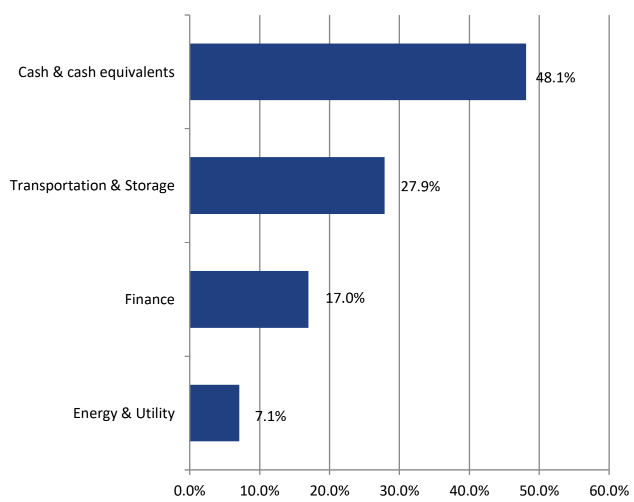
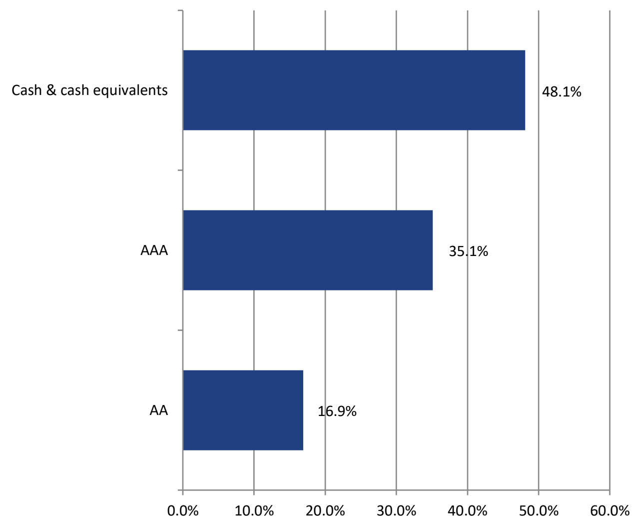
DISTRIBUTION HISTORY (YEARLY)		
Year	Net Distribution (sen per unit)	Unit Splits
-	-	-

TOP 5 HOLDINGS (% OF NAV)	(%)
1) ALR IMTN	17.9
2) BSN IMTN	16.9
3) Lebuhraya Duke Fasa 3 Sdn Bhd	9.6
4) KAJV IMTN	7.0

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.