Areca ISLAMIC incomeTRUST Fund (AIITF)

Fund Factsheet as at **30 September 2025**

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

10.98 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

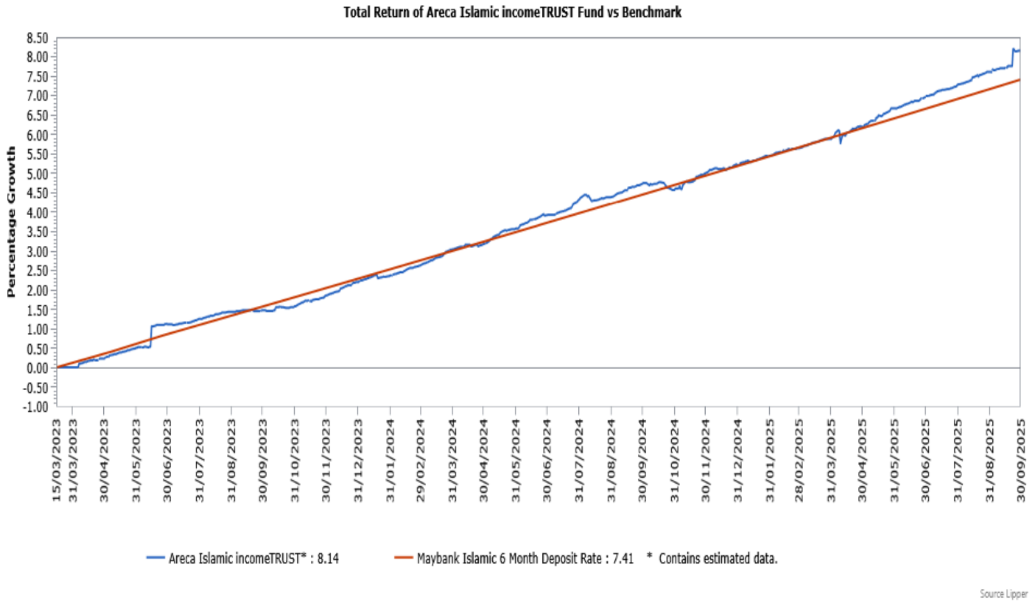
RM1,000 or such other limit as decided by the Manager.

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	2.79	0.50	1.08	2.12	3.25	-	-	-	8.14
Benchmark	2.11	0.23	0.71	1.41	2.84	-	-	-	7.41

YEARLY PERFORMANCE (%)

Return	2024	2023
AIITF	2.94	2.20
Benchmark	2.84	2.28

ANNUALISED PERFORMANCE (%)

Return	1 Year	Since Launch
AIITF	3.25	3.12
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.

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.

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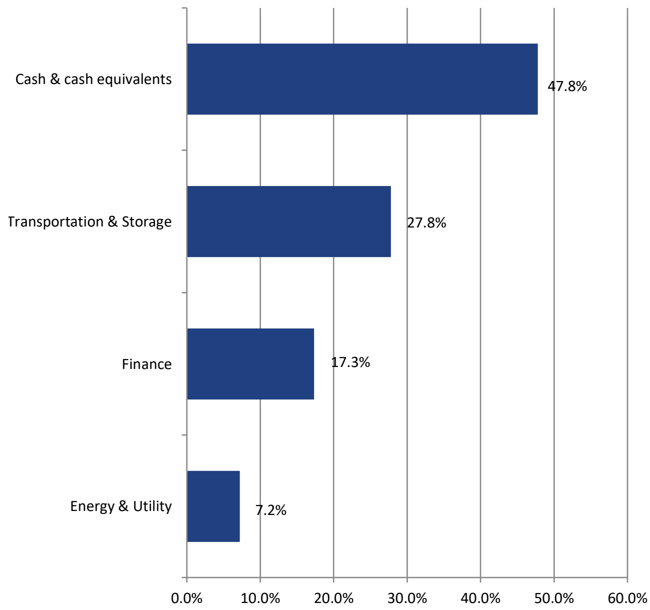
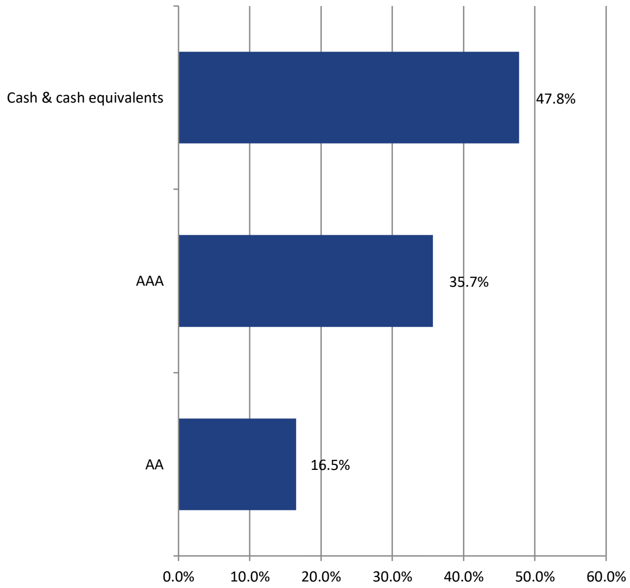
DISTRIBUTION HISTORY (YEARLY)		
Year	Net Distribution (sen per unit)	Unit Splits
-	-	-

TOP 5 HOLDINGS (% OF NAV)	(%)
1) ALR IMTN	18.0
2) BSN IMTN	17.0
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") delivered a 25 basis points (bps) rate cut for the first time in 2025 lowering the target range to 4.00%–4.25%, as concerns intensified over slowing labour market and moderate economic growth. Unemployment rose to 4.3%, a near four-year high, while payrolls grew by just 22,000 jobs. US Treasury ("UST") yields were mixed, with shorter tenors declining but the 10Y UST edged higher as markets weighed on lingering inflation, suggesting the cut was more of an "insurance" move than a policy shift. Meanwhile in China, factory activity stayed weak as soft domestic demand and US-China trade tensions weighed on growth, prompting policymakers to roll out consumer loan subsidies and boost exports to emerging markets.

In Malaysia, labour market remained resilient with unemployment data held steady at 3.0%. Producer Price Index fell for the 6th consecutive month in August (-2.8% YoY) while Consumer Price Index increased slightly from 1.2% YoY to 1.3% YoY in August. These supported Bank Negara Malaysia's ("BNM") decision to keep the Overnight Policy Rate ("OPR") unchanged at 2.75%. Government bond yields were broadly stable in September, with the 10Y Malaysian Government Securities ending the month at 3.46%. Demand also held up, as the reopening of the 3Y Islamic Government Securities drew a solid bid-to-cover ratio of 2.88x. Resilient domestic demand and moderate inflation will continue to support economic growth though sentiments remain cautious. We expect OPR stay on hold in the coming month.