

KAF JADE FUND (KJF)

FEBRUARY 2026

The fund aims to provide investors with capital appreciation by accessing the long-term growth potential of stock markets in Asia Pacific region.

THE FUND IS SUITABLE FOR INVESTORS WHO:

- A medium to high risk profile; and
- Looking for capital gains over the medium to long-term from exposure to the share markets of the Asia-Pacific region.

MANAGER'S COMMENTS

Chinese equities kicked off the year with a powerful "Spring Rally," delivering robust gains across all major benchmarks. The Hang Seng Index surged 6.85%, driven by a sharp recovery in risk appetite and a wave of fresh inflows into previously under-owned sectors. Mainland markets showed similar strength; the Shanghai Composite rose 3.76%, successfully reclaiming the psychologically vital 4,000-point threshold, while the Shenzhen Composite outperformed with a 6.04% jump. This momentum was underpinned by targeted policy support and a wave of opportunistic bargain hunting in oversold technology and growth sectors. China's foreign exchange reserves climbed to United States Dollar (USD) 3,399.1 billion (bn) in January 2026 (January), up from USD3,357.9bn in December 2025 (December). The increase was largely a result of favourable currency translation and a general lift in global asset prices. On the inflation front, the Consumer Price Index (CPI) rose 0.2% year-on-year, cooling off from December's 0.8% and coming in slightly below the 0.4% consensus. This suggests that while the economy is moving forward, consumer price pressures are still taking their time to catch up. Business activity looks encouragingly steady. The RatingDog China Manufacturing Purchasing Managers' Index (PMI) edged up to 50.3 (from 50.1), meeting consensus estimates, as factory output climbed alongside a recovery in new export orders. Meanwhile, the RatingDog China Services PMI surprised to the upside, rising to 52.3 from 52.0. This beat the 51.8 market forecast, thanks to a healthy uptick in new business and a solid increase in foreign sales. The Chinese renminbi (CNY) continued its steady climb against the greenback. The yuan finished the month 0.45% stronger at 6.9569, supported by narrowing US-China yield spreads.

Recent market developments point to a much more supportive backdrop for Emerging Markets. Even as geopolitical noise resurfaced, from the military intervention in Venezuela to renewed tensions in Iran and ongoing Russia-Ukraine talks, investors are largely looking past the headlines. The focus has shifted to the real story: a stabilizing global macro environment and a massive structural pivot in the Artificial Intelligence (AI) investment cycle. As AI demand moves from training large models to localized inference and compute, the US is hitting major bottlenecks in power grid capacity, labour, and infrastructure delivery. This is naturally pushing capital toward Asia and other Emerging Markets where these constraints are fewer, allowing them to capture a larger slice of the global tech boom. With China's data finally showing stabilization rather than a further dip, and regional currencies holding firm, we remain bullish. We are seeing a clear broadening of capital flows beyond overcrowded developed markets, creating a very constructive environment for EM equities as risk appetite normalizes.

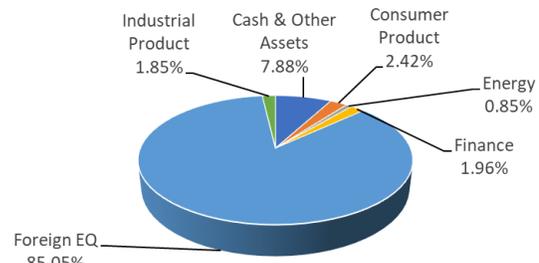
INVESTMENT STRATEGY

The fund will invest a minimum of 70% of its investments in Asia Pacific region related investments to benefit from the strong growth of the economies in the Asia Pacific region which has surpassed the growth of economies of developed countries. The fund will be invested in a portfolio of Asia Pacific region related investments consisting of equities and collective investment schemes which invest in equities.

FUND DETAILS AS AT 31 JANUARY 2026

Manager	KAF Investment Funds Bhd.
Trustee	CIMB Commerce Trustee Bhd.
Fund Category	Equity Fund.
Fund Type	Growth Fund.
Launch Date	1 November 2006
Unit net asset value (NAV)	RM207.0480
Fund size	RM44.690mil
Units in Circulation	215,842.7235
Financial Year End	31 August.
Min. Initial Investment	RM1,000.00
Min. Additional Investment	RM1,000.00
Benchmark	MSCI AC Asia Pacific.
Sales Charge	Up to 3.00% of NAV per unit.
Repurchase Charge	None.
Annual management fee	2.00% per annum of NAV.
Annual trustee fee	0.05% per annum of NAV, subject to a minimum of RM9,000 per annum (excluding foreign custodian fee and charges).
Redemption payment period	Within 7 days after receipt of the request to repurchase.
Distribution policy	Distribution of income, if any, will be incidental.

SECTOR ALLOCATION* AS AT 31 JANUARY 2026

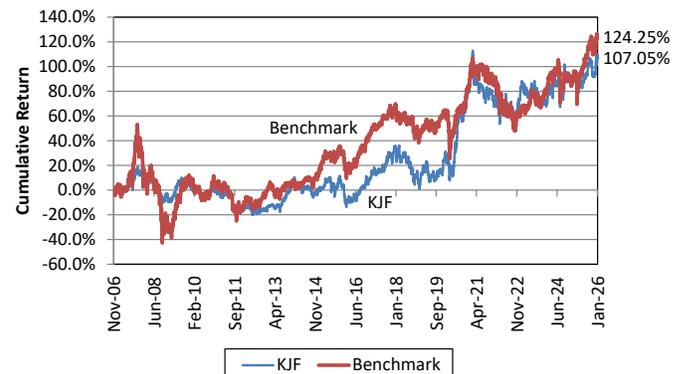


*As percentage Net Asset Value of the fund. Asset exposure is subject to change on a daily basis.

Source: KAF Investment Funds Berhad.

FUND PERFORMANCE ANALYSIS AS AT 31 JANUARY 2026

Net Asset Value prices. Cumulative return over the period (% since inception)



%	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years
KJF	6.44	1.61	8.36	10.06	12.71	6.73
Benchmark	4.44	0.86	10.32	17.72	34.70	17.11

Source: Novagni Analytics & Advisory Sdn Bhd

LARGEST HOLDINGS* AS AT 31 JANUARY 2026

US Dollar	8.31%
Samsung Electronics Co., Ltd.	7.52%
Taiwan Semiconductor Manufacturing Company Limited	7.29%
Baidu, Inc.	5.18%
KIOXIA Holdings Corporation	4.39%

*as percentage of Net Asset Value.

Disclaimer:

Based on the Malaysian Fund Volatility Report issued by Refinitiv Lipper dated 10 February 2026, the Volatility Factor (VF) for this fund is 10.35 and is classified as "High". "High" includes funds with VF that are between 10.235 and 13.595. 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.

A Product Highlights Sheet ("PHS") highlighting the key features and risks of the fund is available and investors have the right to request for a PHS. Investors are advised to obtain, read and understand the PHS and the contents of the Replacement Master Prospectus dated 30 September 2023 and its supplementary(ies) (if any) ("the Master Prospectus") before investing. The Master Prospectus has been registered with the Securities Commission Malaysia who takes no responsibility for its contents. Amongst others, investors should consider the fees and charges involved. Investors should also note that the price of units and distributions payable, if any, may go down as well as up. 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. Any issue of units to which the Master Prospectus relates will only be made on receipt of a form of application referred to in the Master Prospectus. For more details, please call 03-9767 6000 for a copy of the PHS and the Master Prospectus or collect one from any of our authorised distributors.

The Manager wishes to highlight the specific risks of the fund are specific stock risk, country risk, currency risk and liquidity risk. These risks and other general risks are elaborated in the Master Prospectus.

This factsheet is prepared for information purposes only and has not been reviewed by Securities Commission Malaysia. 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 for future performance. Returns may vary from year to year.