

KAF JADE FUND (KJF)

MARCH 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

Following a stellar start to the year, Greater China equities demonstrated a notable divergence in February 2026 (February). Mainland indices, including the Shanghai Composite and Shenzhen Component, rose 1.09% and 2.98% respectively, bolstered by fund flows toward domestic structural growth themes. Conversely, the Hang Seng Index retreated 2.76%, weighed down by global macroeconomic uncertainties and the looming threat of United States (US) trade tariffs. China's foreign exchange reserves climbed to US Dollar (USD) 3,427.8 billion (bn) in February, up from USD3,399.1bn in January 2026 (January). This increase was largely attributed to favourable currency translation and a general appreciation in global asset prices. On the inflation front, the Consumer Price Index (CPI) rose 1.3% year-on-year, significantly exceeding consensus expectations of 0.8% and marking its highest point since January 2023. This spike was primarily driven by the seasonal Lunar New Year effect. Business activity remains encouragingly steady. The RatingDog China Manufacturing Purchasing Managers' Index (PMI) edged up to 52.1 in February from 50.3 in the previous month, as factory output climbed alongside a continued expansion in new orders. Similarly, the RatingDog China Services PMI rose to 56.7 from 52.3, marking a strong uptick in new orders fuelled by successful promotional campaigns and rising consumer demand. On the trade front, China's exports surged by 21.8% year-on-year during the January/February 2026 period, easily beating market estimates of 7.1% on the back of resilient global demand. Similarly, imports expanded by 19.8% year-on-year, far exceeding the 6.3% estimate, suggesting robust domestic demand during the festive season. The Chinese Renminbi (CNY) continued its steady appreciation against the greenback, finishing the month 1.36% stronger at 6.8624, as the US dollar remained under pressure amid lingering uncertainties over US tariff and fiscal policies.

The landscape has shifted since last month as the "supportive backdrop" for Emerging Markets (EM) faces a stern test from the direct US-Iran military conflict. This escalation has sent crude oil prices surging toward USD80 and reignited global inflationary fears, while cooling US labour data suggests a more complex path for the Federal Reserve (the Fed). However, we view the current volatility in Malaysian and regional markets as a constructive "valuation reset." As domestic equities retreat amidst the global noise, they provide increasingly attractive entry points into high-conviction names with resilient fundamentals. On the China front, sentiment is finding a floor following the National People's Congress (NPC) and the formal approval of the 15th Five-Year Plan (2026–2030). Beijing's strategic pivot toward Artificial Intelligence (AI) self-reliance and advanced manufacturing creates a significant structural tailwind for Malaysia. Consequently, our strategy is to remain invested in quality stocks with attractive valuations. We remain structurally bullish on Emerging Markets, viewing the current geopolitical friction as a temporary disruption to the broader capital rotation toward undervalued Asian markets.

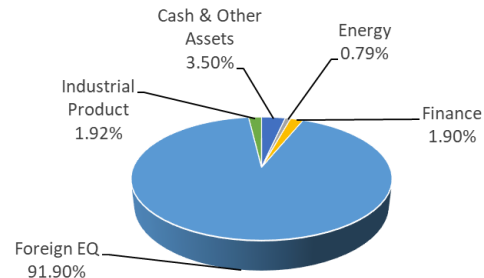
INVESTMENT STRATEGY

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 28 FEBRUARY 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)	RM218.9493
Fund size	RM46.040mil
Units in Circulation	210,277.0123
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 28 FEBRUARY 2026

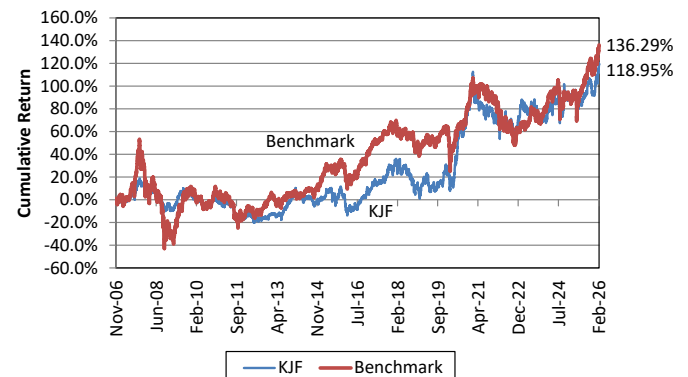


*As percentage Net Asset Value of the fund. Asset exposure is subject to change on a daily basis.

Source: KAF Investment Funds Berhad.

FUND PERFORMANCE ANALYSIS AS AT 28 FEBRUARY 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	5.75	12.03	13.73	15.11	21.88	11.29
Benchmark	5.37	10.22	13.80	24.25	43.42	21.40

Source: Novagni Analytics & Advisory Sdn Bhd

LARGEST HOLDINGS* AS AT 28 FEBRUARY 2026

Taiwan Semiconductor Manufacturing Company Limited	8.09%
Samsung Electronics Co., Ltd.	8.06%
US Dollar	5.50%
KIOXIA Holdings Corporation	4.23%
SK Inc.	4.09%

*as percentage of Net Asset Value.

Disclaimer:

Based on the Malaysian Fund Volatility Report issued by Refinitiv Lipper dated 10 March 2026, the Volatility Factor (VF) for this fund is 10.69 and is classified as "High". "High" includes funds with VF that are between 10.245 and 13.525. 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.