

| FUND DETAILS | |
|------------------------|--|
| Type of Fund/Category | Income & Growth / Wholesale Fund (Malaysia & Foreign Bonds) |
| Launch Date | 3 January 2012 |
| Launch price | RM1.0000 |
| Benchmark | Maybank's 6-month fixed deposit rate |
| Unit NAV | RM1.0384 |
| Fund Size | RM13.09 million |
| Units in Circulation | 12.60 million |
| Management Fee | 1.25% p.a of NAV |
| Trustee Fee | Nil (Absorbed by manager) |
| Entry Charge | Up to 2% of investment amount |
| Exit Fee | Up to 1% of the amount liquidated if liquidation is made on Units invested for duration of less than 12 months. (may be waived at the discretion of the Manager) |
| Switching Fee | N/A |
| Min Initial Investment | RM10,000 |

| CUMULATIVE PERFORMANCE (%) | | | | | |
|----------------------------|------|------|------|------|--------------|
| Return | YTD | 3mth | 6mth | 1yr | Since Launch |
| AFfIF | 3.39 | 1.45 | 2.95 | 5.87 | 46.85 |
| Benchmark | 1.78 | 0.77 | 1.51 | 3.07 | 18.98 |

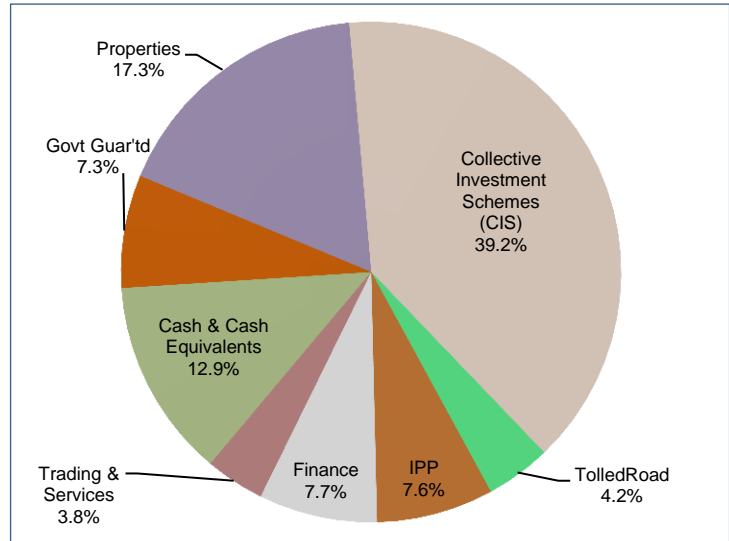
Source: Lipper

| DISTRIBUTION HISTORY & UNIT SPLIT | | |
|-----------------------------------|---------------------------------|-------------|
| Financial Year Ended 30 June | Net Distribution (sen per unit) | Unit Splits |
| 2012 and 2014 | 10.00 (2 years) | Nil |
| 2015 | 6.00 | Nil |
| 2016 | 18.00 | Nil |
| 2017 | 3.00 | Nil |

| FUND MANAGER'S REPORT |
|--|
| <p>With increasing doubts as to the ability of US President Donald Trump to push through his reform agenda coupled with easing inflation in June (at 1.60%, it is the fourth consecutive month of decline), benchmark US ten year Treasury languishes to a similar close to previous month at 2.30%, unable to break towards this year's high of 2.62%. With the healthcare bill in tatters, staffers in somewhat disarray, the US risk losing its influence in the world be it geopolitics or economics.</p> <p>With inflation declining further to 3.60%, Bank Negara Malaysia (BNM) struck an upbeat tone towards our economy while keeping the Overnight Policy Rate (OPR) unchanged at 3.00%. Foreign inflows into debt markets took a breather registering a small outflow of RM0.4 billion.</p> |

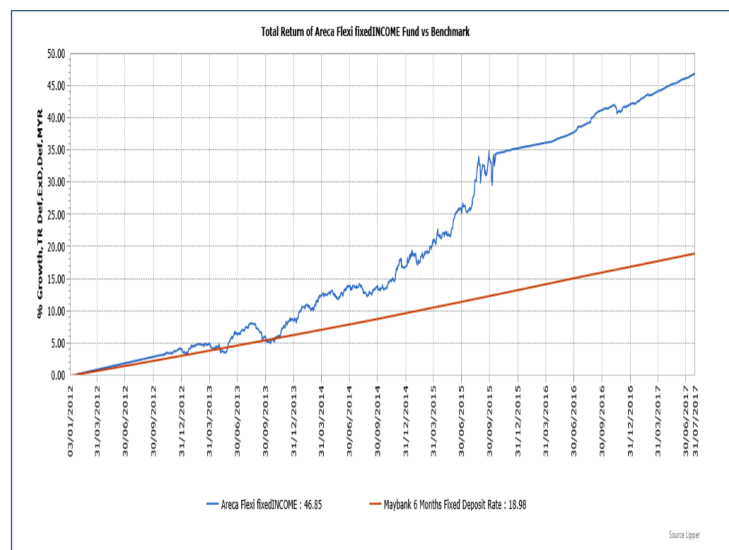
| FUND OBJECTIVE |
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| <p>The Fund aim to provide Qualified Investors with relatively steady income and moderate capital appreciation over a Short to Medium-Term by investing in Fixed Income Investments.</p> |

ASSET & SECTOR ALLOCATION (% OF NAV)



| TOP HOLDINGS (% OF NAV) | (%) |
|---|------|
| 1) Areca Situational Income Fund (CIS) | 39.2 |
| 2) Eastern & Oriental Berhad (NR) | 17.3 |
| 3) Sabah Development Bank Berhad (AA1) | 7.7 |
| 4) Sarawak Hidro Sdn Bhd (AAA) | 7.6 |
| 5) Lembaga Pembiayaan Perumahan Sektor Awam (AAA(GG)) | 7.3 |

FUND'S PERFORMANCE COMPARED TO BENCHMARK



Based on the Fund's portfolio returns as at 30 June 2017, the Volatility Factor (VF) for this Fund is 3.9 and is classified as "Low" (source: Lipper). "Low" includes funds with VF that are above 1.870 but not more than 6.225 (source: Lipper). 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.

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 Information Memorandum dated 3 January 2012 and First Supplementary Information Memorandum dated 20 September 2013 has been registered with the Securities Commission Malaysia, who takes no responsibility for its contents. Investors are advised to read the Information Memorandum and First Supplementary Information Memorandum and Product Highlight Sheet before making any investment decision. The Information Memorandum, First Supplementary Information Memorandum 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 Information Memorandum, First Supplementary Information Memorandum 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.