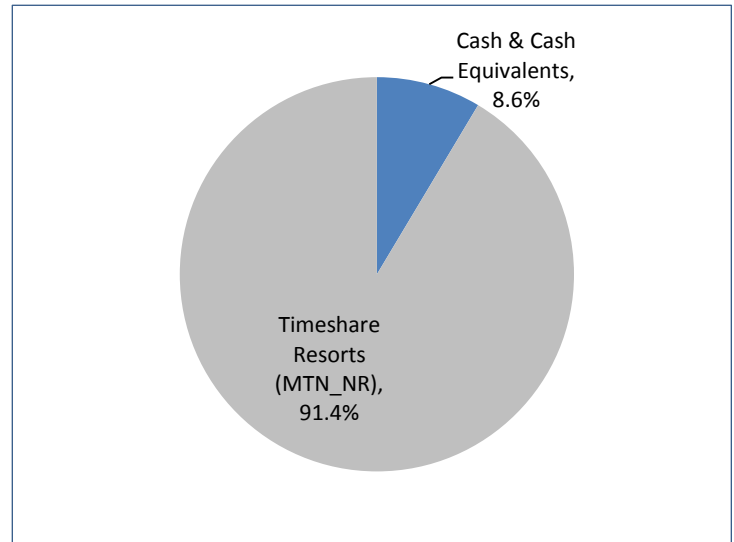


FUND DETAILS	
Type of Fund/Category	Income & Growth / Wholesale Fund (Malaysia Fixed Income)
Launch Date	1 March 2016
Launch price	RM1.0000
Benchmark	Maybank's 12-month fixed deposit rate
Unit NAV	RM1.0944
Fund Size	RM25.15 million
Units in Circulation	22.98 million
Management Fee	1.50% p.a of NAV
Trustee Fee	0.04% p.a of NAV, subject to a minimum of RM6,000 per annum
Entry Fee	Up to 4% of the net investment amount
Exit Fee	You will not be able to redeem any Units within 3 years from the Commencement Date of the Fund. You can only redeem up to 20% of your initial investment once a year after 3 years but before the end of fifth year from the Commencement Date with an exit fee of 10% of the redemption amount. The exit fee will be credited to the Fund.
Switching Fee	N/A
Min Initial Investment	RM100,000

FUND OBJECTIVE
Seek to offer investors regular income and incidental capital appreciation based on current market investment opportunities.

ASSET & SECTOR ALLOCATION (% OF NAV)



CUMULATIVE PERFORMANCE (%)					
Return	YTD	3mth	6mth	1yr	Since Launch
ASIF	2.37	2.37	4.77	9.34	9.44
Benchmark	0.76	0.76	1.54	3.16	3.30

Source: Lipper

DISTRIBUTION HISTORY & UNIT SPLIT		
Financial Year Ended 31 March	Net Distribution (sen per unit)	Unit Splits
2016	Nil	Nil

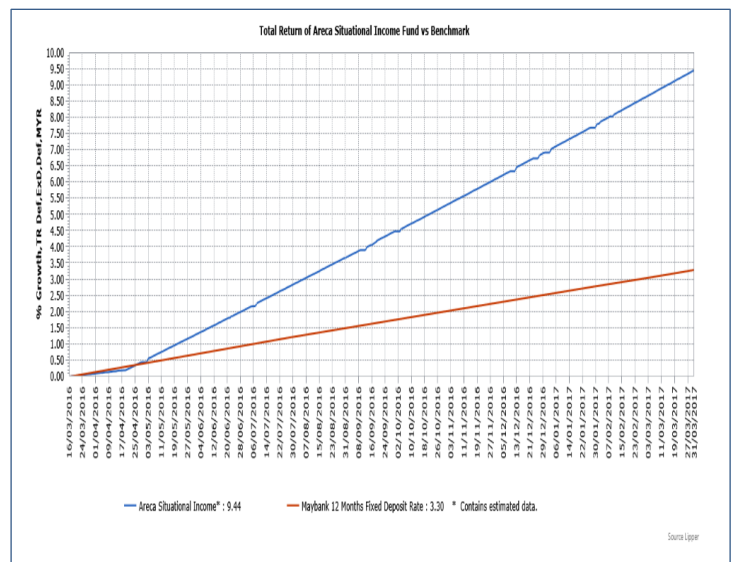
FUND MANAGER'S REPORT

The US Federal Funds Rate was raised 25 basis points (bps) to 1.0% citing continued strengthening of labour market and noting rises in household spending and inflation. The dot plot of a total of 3 hikes for the year remains unchanged. Prospect of Federal Reserve reducing its balance sheet was also brought up. Meanwhile the defeat of the far right populist in the Dutch elections was a welcomed relief.

Bank Negara Malaysia (BNM) kept the Overnight Policy Rate (OPR) unchanged at the start of the month while narrowing the Gross Domestic Product (GDP) outlook band to 4.3%-4.8%. However, they warned of higher cost driven inflation to 3.0%-4.0% for the year on the backdrop of higher global commodity prices. Incidentally February inflation hit 4.5%, highest in almost nine years on higher fuel and transport costs

TOP HOLDINGS (% OF NAV)	(%)
1) Iconic Vacation Club Berhad (MTN-NR)	91.4

FUND'S PERFORMANCE COMPARED TO BENCHMARK



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 1 March 2016 has been registered with the Securities Commission Malaysia, who takes no responsibility for its contents. Investors are advised to read the Information Memorandum and Product Highlight Sheet before making any investment decision. The 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 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.