

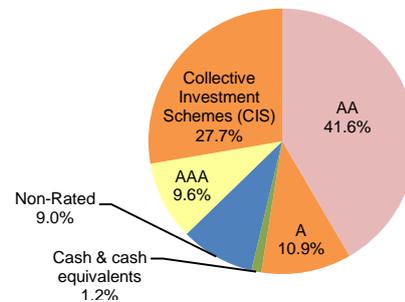
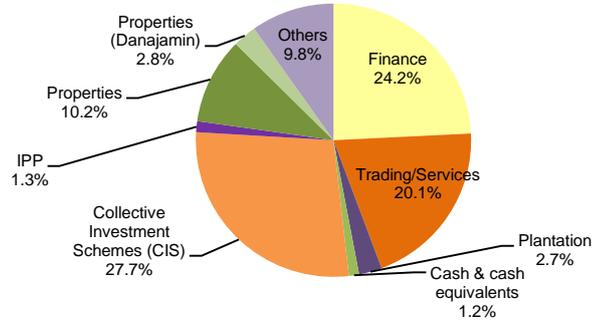
FUND DETAILS	
Type of Fund/Category	Income / Wholesale Fund (Malaysia & Foreign Bonds)
Launch Date	11 May 2009
Launch price	RM1.0000
Benchmark	Maybank's 12-month fixed deposit rate
Unit NAV	RM1.0931
Fund Size	RM37.68 million
Units in Circulation	34.47 million
Management Fee	1.25% p.a of NAV
Trustee Fee	Nil (Absorbed by manager)
Entry Charge	Up to 3% of investment amount
Exit Fee	Up to 10% of the amount liquidated if liquidation is made on Units invested for duration of less than 3 years.
Switching Fee	N/A
Min Initial Investment	RM10,000

## FUND OBJECTIVE

The Fund aims to provide sophisticated investors with a stable stream of consistent income while maintain capital stability by investing in Fixed Income Investments over Medium to Long Term investment horizon.



## ASSET, SECTOR ALLOCATION & CREDIT RATING (% OF NAV)



## CUMULATIVE PERFORMANCE (%)

Return	YTD	3mth	6mth	1yr	Since Launch
AS/IF	2.78	1.21	2.27	4.49	58.83
Benchmark	1.93	0.84	1.66	3.22	32.29

Source: Lipper

## DISTRIBUTION HISTORY & UNIT SPLIT

Financial Year Ended 30 June	Net Distribution (sen per unit)	Unit Splits
2010 and 2013	15.00 (4 years)	4:100
2014	4.00	Nil
2015	6.00	Nil
2016	5.00	Nil
2017	6.00	Nil

## FUND MANAGER'S REPORT

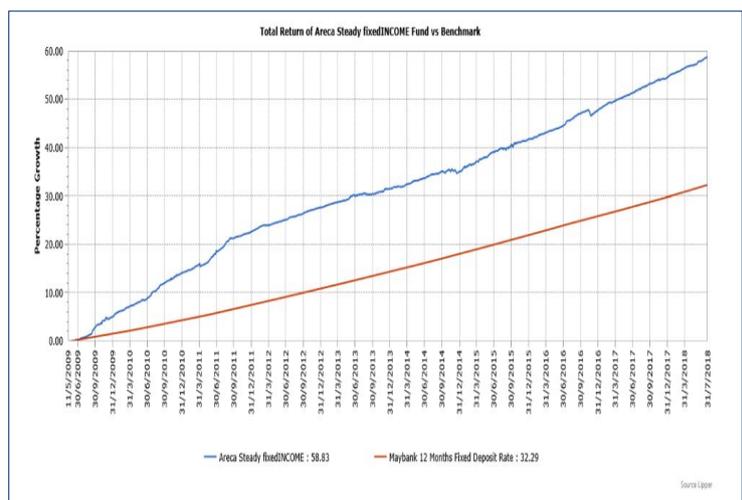
The US-China trade war officially kicked off with USD34 billion worth of goods at the start of July pushing the BRICS nations to unite in the face of US tariffs. US President Donald Trump then ramped up the onslaught threatening to increase tariffs on USD200 billion worth of imports which potentially may be raised to USD500 billion; virtually all imports from China. Meantime, a truce was meted out between Europe and US which seem to indicate to China that a deal can be worked out. Notwithstanding, China showed it could withstand the slowdown with new fiscal policies to widen tax deductions, increase infrastructure spending and loans to Small and Medium-sized Enterprises (SME's) following last month's Reserve Ratio reduction.

Malaysia's June inflation fell off to 0.8% on zero rated Goods and Services Tax (GST), lowest since February 2015. As expected Overnight Policy Rate (OPR) was kept unchanged with a neutral tone statement leaning towards a tinge of dovishness.

## TOP 5 HOLDINGS (% OF NAV)

Rank	Holdings	Percentage (%)
1)	Areca Situational Income Fund (CIS)	20.32
2)	Alpha Circle Sdn Bhd (AA-IS)	17.24
3)	Eastern & Oriental Berhad (NR)	8.74
4)	Hong Leong Bank Berhad (A3)	8.27
5)	Areca Situational Income 2.0 Fund (CIS)	5.53

## FUND'S PERFORMANCE COMPARED TO BENCHMARK



Based on the Fund's portfolio returns as at 30 June 2018, the Volatility Factor (VF) for this Fund is 0.7 and is classified as "Very Low" (source: Lipper). "Very Low" includes funds with VF that are above 0 but not more than 1.885 (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 6 September 2011 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.