

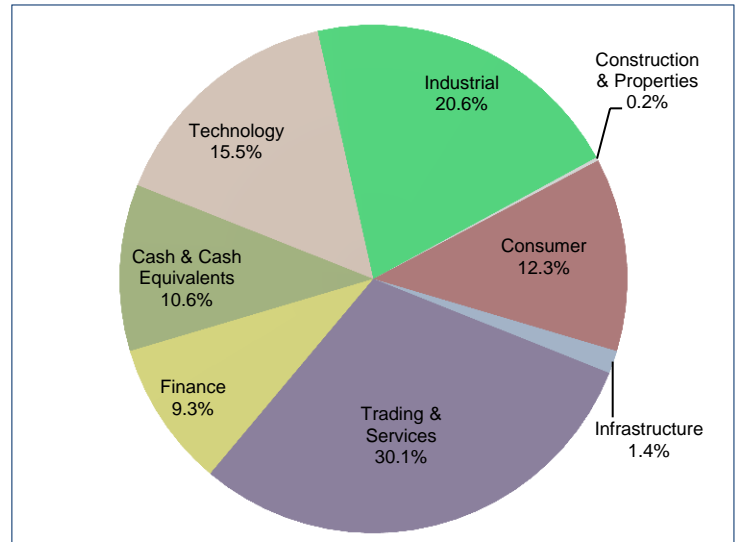
FUND DETAILS	
Type of Fund/Category	Growth / (Malaysia Equity)
Launch Date	23 April 2007
Launch price	RM0.5000
Benchmark	Average Returns of the funds under "Equity Malaysia" Non-Islamic category
Unit NAV	RM0.5120
Fund Size	RM63.38million
Units in Circulation	123.79 million
Management Fee	1.90% p.a of NAV
Trustee Fee	0.08% p.a. of NAV
Entry Charge	Up to 2% of investment amount (Direct invest through the management company)
Exit Fee	Nil
Switching Fee	Unlimited free switches
Min Initial Investment	RM10,000
Min Additional Investment	RM1,000

FUND OBJECTIVE

To provide investors with medium to long term capital growth. To achieve this objective, the Fund will invest primarily (with at least two third of its assets) in equities and equity-related securities.



ASSET & SECTOR ALLOCATION (% OF NAV)



CUMULATIVE PERFORMANCE (%)

Return	YTD	3mth	6mth	1yr	Since Launch
AeTF	-7.25	-3.81	-7.25	6.50	235.81
Benchmark	-6.71	-5.98	-6.71	-3.48	86.83

Source: Lipper

DISTRIBUTION HISTORY & UNIT SPLIT

Financial Year Ended	Net Distribution (sen per unit)	Unit Splits
30 June		
2010 and 2014	29.99 (4 years)	2.312:10
2015	3.00	Nil
2016	1.50	Nil
2017	3.00	25:100
2018	5.00	Nil

TOP 5 HOLDINGS (% OF NAV)

Rank	Company Name	Percentage (%)
1)	Supermax Corporation Berhad	7.42
2)	Pentamaster Corporation Berhad	6.29
3)	RHB Bank Berhad	5.38
4)	Kossan Rubber Industries Berhad	5.19
5)	MI Equipment Holdings Berhad	4.84

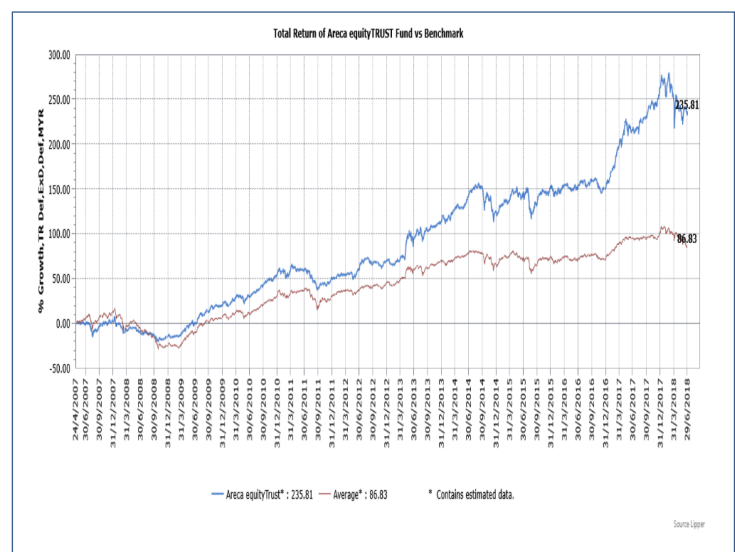
FUND MANAGER'S REPORT

Asian equities ended the first half of 2018 lower as rate hike expectations in the US and escalating trade war tensions sapped risk appetite and led to portfolio outflows from Emerging Markets including Asia. For the month, the FBM KLCI closed 2.8% lower at 1,692 points. The broader market outperformed, with FBM Emas Index falling 1.4% to close at 14,013 points while the FBM Small Cap Index gained 1.5% to end at 14,013 points.

The Federal Reserve raised its benchmark rate by 25 basis points as expected. Investors turned cautious after the central bank signalled potentially more tightening by raising its outlook for increases this year from three to four. Meanwhile, trade war fears continue to rise as US President Donald Trump widened his trade offensive by imposing tariffs on aluminium and steel imports from the European Union, Mexico and Canada. These countries are key allies of the US and among its largest trading partners.

In terms of investment strategy, we are investing into stocks with theme.

FUND'S PERFORMANCE COMPARED TO BENCHMARK



Based on the Fund's portfolio returns as at 31 May 2018, the Volatility Factor (VF) for this Fund is 13.2 and is classified as "Very High" (source: Lipper). "Very High" includes funds with VF that are more than 10.615 (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 the VF and its 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 Master Prospectus dated 08 February 2017 has been registered with the Securities Commission Malaysia, who takes no responsibility for its contents. Investors are advised to read the Master Prospectus and Product Highlight Sheet before making any investment decision. The Master Prospectus 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 Master Prospectus 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.



Areca equityTRUST Fund



Consistent Outperformance

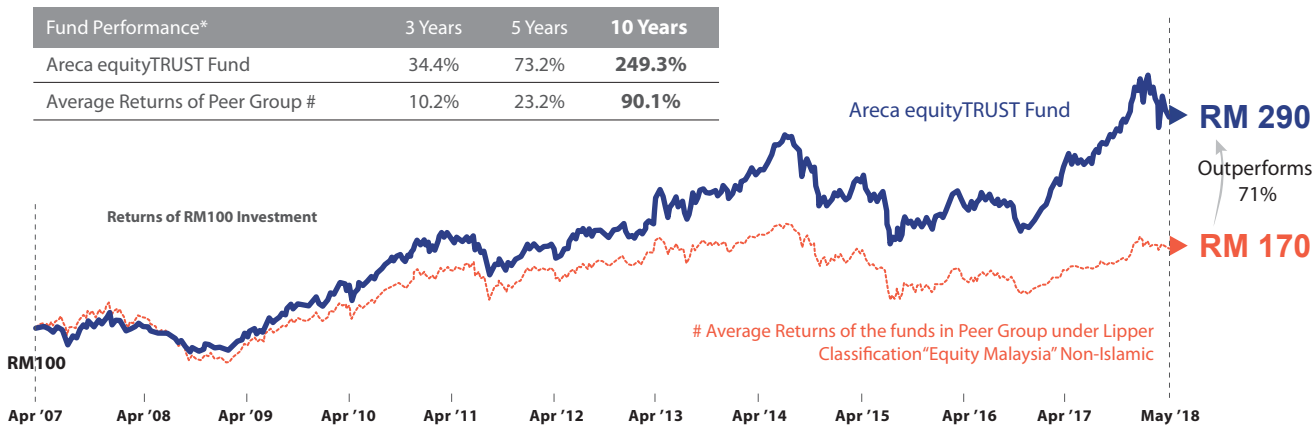
The winning streak in the Equity Malaysia category proves our ability to outperform; tested over the past few bull & bear market conditions. With a decade of experience, knowledge and expertise, Areca Capital strives to deliver consistency in our performance for the years to come.

Areca equityTRUST Fund out-performed the average returns of its Peer Group[#] by 71% since inception in 2007

Fund Performance*	3 Years	5 Years	10 Years
Areca equityTRUST Fund	34.4%	73.2%	249.3%
Average Returns of Peer Group #	10.2%	23.2%	90.1%

2018
THE EDGE | THOMSON REUTERS
LIPPER FUND AWARDS

Best Fund Over 3 Years
Best Fund Over 5 Years
Best Fund Over 10 Years
Equity Malaysia MYR



* Fund Performance is calculated based on NAV to NAV and assumes reinvestment of distributions.

Source: Lipper as at 18 May 2018.



ARECA CAPITAL SDN BHD (740840-D)

107, Blok B, Pusat Dagangan Phileo Damansara 1, No. 9, Jalan 16/11, off Jalan Damansara,
46350 Petaling Jaya, Malaysia • Petaling Jaya • Penang • Ipoh • Malacca
T 603 7956 3111 F 603 7955 4111 E invest@arecacapital.com

www.arecacapital.com

Interact with ARECA Capital



Disclaimer: A copy of the Master Prospectus dated 08 February 2017 has been registered with the Securities Commission Malaysia, who takes no responsibility for its contents. Investors are advised to read and understand the contents of the Master Prospectus and Product Highlight Sheet before making any investment decision. Amongst others, investors should also consider the fees and charges involved. The prices of units and distributions payable, if any, may fall and rise. Past performances of the Fund is not an indicative of future performance. Investors are advised to consider the different types of risks that may affect the unit trust fund. For more information concerning certain risk factors, please refer to the Master Prospectus and Product Highlight Sheet. The Master Prospectus 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 Master Prospectus and Product Highlight Sheet. Any issue of units to which the Master Prospectus relates will only be made on receipt of a form of application referred to and accompanying a copy of the Master Prospectus.

Based on the Fund's portfolio returns as at 31 March 2018, the Volatility Factor (VF) for this Fund is 12.7 and is classified as "Very High" (source: Lipper). "Very High" includes funds with VF that are more than 10.615 (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 the VF and its VC.