

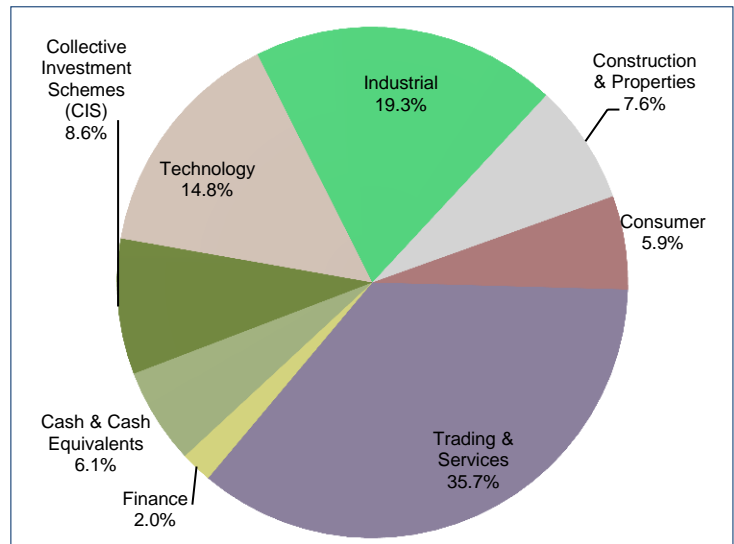
FUND DETAILS	
Type of Fund/Category	Growth / (Malaysia Equity)
Launch Date	23 April 2007
Launch price	RM0.5000
Benchmark	Average Returns of the funds under "Equity Malaysia" Non-Islamic category
Unit NAV	RM0.5503
Fund Size	RM58.47million
Units in Circulation	106.26 million
Management Fee	1.90% p.a of 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	31.56	4.68	10.36	27.85	230.08
Benchmark	12.59	-0.17	3.05	10.49	88.22

Source: Lipper

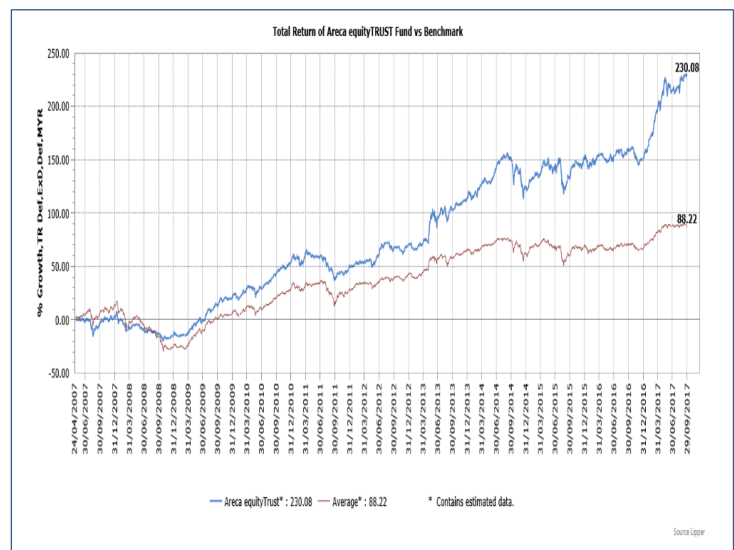
DISTRIBUTION HISTORY & UNIT SPLIT

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

TOP 5 HOLDINGS (% OF NAV)

Rank	Company Name	Percentage (%)
1)	Areca Situational Income 2.0 Fund	8.57
2)	Pentamaster Corporation Berhad	6.17
3)	Hai-O Enterprise Berhad	5.03
4)	Yong Tai Berhad	4.68
5)	Serba Dinamik Holdings Berhad	4.47

FUND'S PERFORMANCE COMPARED TO BENCHMARK



FUND MANAGER'S REPORT

The Malaysian equity market ended lower in September down 1.0% underperformed the broader market (-0.6%). In contrast, Small-caps did better up 1.2% after sharp loss last month.

Despite continued geopolitical tensions in the Korean peninsula, global equity markets maintained its upward trajectory for the month of September as robust economic data and corporate earnings fueled investor optimism. Meanwhile, the US Federal Reserve has left its benchmark rate unchanged but maintained its forecast to raise rates again this year. For the month, Brent crude oil gained 9.9% to USD58 per barrel while spot crude palm oil gained 1.0% to end at RM2,714 per ton. The Ringgit strengthened against the US Dollar to 4.2205 by end September.

In terms of investment strategy, we are looking to invest in stocks with themes, along with positive mid-term outlook. Expect inflow to continue.

Based on the Fund's portfolio returns as at 31 August 2017, the Volatility Factor (VF) for this Fund is 12.5 and is classified as "Very High" (source: Lipper). "Very High" includes funds with VF that are more than 10.735 (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.

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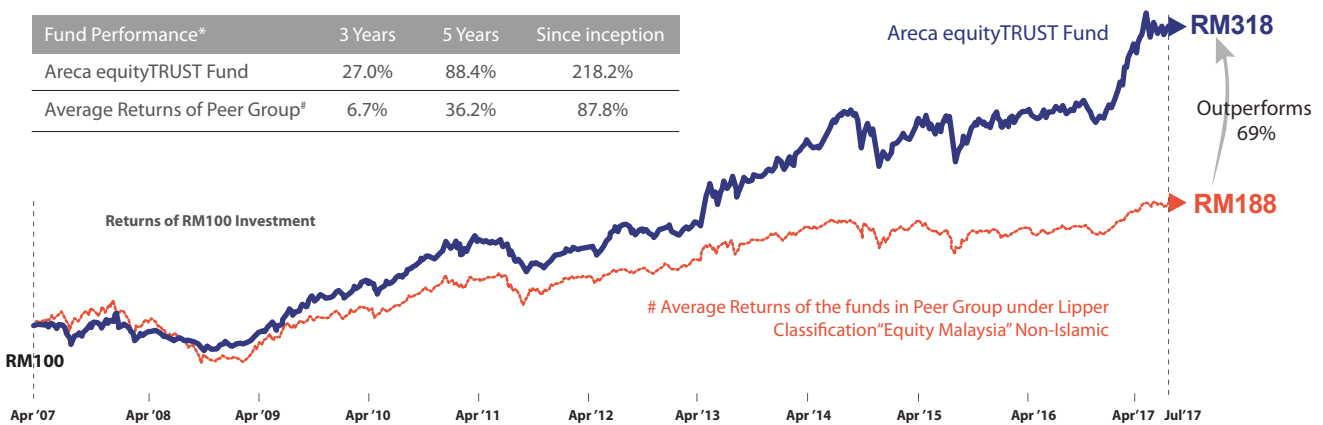


Celebrating a decade of growth

We define our success based on the value that we provide to our investors. 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 69% since inception in 2007

Fund Performance*	3 Years	5 Years	Since inception
Areca equityTRUST Fund	27.0%	88.4%	218.2%
Average Returns of Peer Group [#]	6.7%	36.2%	87.8%



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

Source: Lipper as at 31 July 2017



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