

PRODUCT HIGHLIGHTS SHEET

Areca USD Dynamic Assets Fund

(Date of Constitution: 10 March 2020)

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the Directors of Areca Capital Sdn Bhd and collectively and individually accept full responsibility for the accuracy of all information contained herein and confirm, having made all enquiries which are reasonable in the circumstances, that to the best of their knowledge and belief, there are no other facts omitted which would make any statement herein misleading.

RISK MANAGEMENT

All investments carry an element of risk which may affect the Fund's performance including capital losses arising from volatility of the stock prices. The value of the Fund may fluctuate in response to the underlying factors such as economic conditions, interest rates movements, global and domestic liquidity flows and general markets conditions.

We adopt various risks management strategies such as asset allocation, diversification, liquidity management and short-term defensive strategy to mitigate and diversify the inherent risks associated to the Fund. Generally the broad asset allocations and the respective investment restrictions of the Fund are monitored regularly by the compliance department who reports monthly to the person(s) or members undertaking the oversight function.

STATEMENT OF DISCLAIMER

The Securities Commission Malaysia has authorised the issuance of Areca USD Dynamic Assets Fund and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of the Areca USD Dynamic Assets Fund and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission of Malaysia recommends the Areca USD Dynamic Assets Fund or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Product Highlights Sheet

The Securities Commission Malaysia is not liable for any non-disclosure on the part of the Areca Capital Sdn Bhd responsible for the Areca USD Dynamic Assets Fund and takes no responsibility for the contents of this Product Highlights Sheet. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Product Highlights Sheet, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.



NO CASH POLICY

Areca Capital Sdn Bhd is committed towards safeguarding the interests of our investors; prevention of any incidence of cash mishandling or mismanagement while heeding Bank Negara Malaysia's desire for electronic payment methods for greater efficiency, transparency and accountability.

WE DO NOT ACCEPT CASH DEPOSIT, CASH PAYMENT AND PAYMENT THROUGH THE CASH DEPOSIT MACHINE AND PAYMENT MADE BY A THIRD PARTY.

YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.

This Product Highlights Sheet only highlights the key features and risks of the Areca USD Dynamic Assets Fund. Investors are advised to request, read and understand the disclosure documents of the Fund before deciding to invest.

PRODUCT HIGHLIGHTS SHEET

ARECA USD DYNAMIC ASSETS FUND

BRIEF INFORMATION ON THE FUND

1. What is this fund about?

Fund category / type	Mixed Assets / Growth
Manager	Areca Capital Sdn Bhd (200601021087 (740840-D))
Trustee	Maybank Trustees Berhad (196301000109 (573019-U))

PRODUCT SUITABILITY

2. Who is this fund suitable for?

This Fund is suitable and Investors (applicable for principal and Jointholder) who:

- seek capital growth
- have a moderate-to-high risk tolerance;
- have a Medium to Long Term investment horizon; and
- seek opportunity to invest in a diversified portfolio of global assets

KEY FUND FEATURES

3. What am I investing in?

Launch date	23 December 2021
Objective of the Fund	<p>The provide Medium to Long Term capital growth to investors through investments in a diversified portfolio of mixed assets.</p> <p>Any material changes to the Fund's objective would require Unit Holder's approval.</p>
Investment Strategy	<p>The Fund aims to provide investors with capital growth over the Medium to Long Term through a diversified portfolio of investments in Malaysian equities, global CIS which includes exchange-traded-funds ("ETFs") which is traded on eligible market for both local and foreign. (For avoidance of doubt, the underlying of the ETFs include Money Market Instruments, fixed income, equities, index and commodities such as physical gold) and liquid assets. We have the flexibility to determine the Fund's asset allocation between different asset classes according to our views on prevailing market conditions.</p> <p><u>Malaysian Equities</u></p> <p>The Fund will invest in securities issued by companies that exhibit good management track record, a history of Long-Term profitability and earning resilience, a strong balance sheet and/or have a good competitive position in their respective industries. The Manager will adopt an active trading strategy with frequency that will depend on the market conditions and the market outlook.</p> <p>The Fund may hold up to 100% in liquid assets including cash when market condition is not favourable to the major asset classes e.g. during high inflation or aggressive rate hike where most asset classes will be affected negatively. The Fund may hold cash for more than 12 months if adverse market conditions prolong.</p>

Asset Allocation	Global CIS	Up to 95% of Fund's NAV
	Listed and unlisted securities	Up to 30% of Fund's NAV
	Liquid assets	Minimum 2% of Fund's NAV
Base Currency	USD	
Performance Benchmark	Absolute return of 6% per annum. The information on the benchmark will be made available on the Manager's website and disclosed in the Manager's report.	
Income Distribution and Reinvestment Policy	Incidental, subject to the availability of distributable income. Income will be reinvested at the NAV per Unit of the distribution day without any entry fee unless Unit Holders opted for the distribution to be paid by way of cash deposit to the Unit Holder's bank account. In the absence of instructions received, the Manager will have the discretion for the distribution to be reinvested or to be paid by way of cash deposit to the Unit Holder's bank account.	
Capital Distribution	<p><u>Capital distribution without cancellation / Redemption of Units ("Cash Capital Distribution")</u></p> <p>The Manager may declare Cash Capital Distribution by way of cash to Unit Holders at its discretion; Cash Capital Distribution will reduce the NAV of the Fund without reducing the total Units in circulation of the Fund.</p> <p><u>Capital Distribution by way of mandatory cancellation / Redemption of Units ("Capital Redemption")</u></p> <p>The Manager may make Capital Redemption through the compulsory Redemption of the Units held by the Unit Holders at its discretion.</p> <p>The Capital distribution of the Fund (with or without cancellation of Units) is pursuant to the maturity of the investment, disposal of the investment by Manager or early redemption of the investment by issuer (if any) and the Manager does not intend to reinvest the investment proceeds.</p>	
Financial Year End	31 July	

4. Who am I investing in?

Manager	Areca Capital Sdn Bhd (740840-D)
Trustee	Maybank Trustees Berhad (196301000109 (5004-P))

5. What are the possible outcomes of my investment?

There are many possible outcomes associated with an investment in the Fund and involves some degree of risk. Investors are to take note that the value of an investment in the Fund and its distributions payable (if any) may go down as well as up and are not guaranteed. The value of your investment is at risk depending on the underlying investments of the Fund.

Under normal circumstances, the Manager aims to out-perform the Fund's benchmark, the Absolute return of 6% per annum. However, on the flip side, the Fund may post a much lower return or even incurring losses if one or more of the key risks occur. **In the worst scenario where all the investments of the Fund are in default or suspended, investors may lose part or even all of your initial investments.**

KEY RISKS

6. What are the key risks associated with this fund?

PLEASE BE ADVISED THAT IF YOU INVEST IN UNITS THROUGH AN IUTA WHICH ADOPTS THE NOMINEE SYSTEM OF OWNERSHIP, YOU WOULD NOT BE CONSIDERED TO BE A UNIT HOLDER UNDER THE DEED AND YOU MAY CONSEQUENTLY NOT HAVE ALL THE RIGHTS ORDINARILY EXERCISABLE BY A UNIT HOLDER (FOR EXAMPLE, THE RIGHT TO CALL FOR A UNIT HOLDERS' MEETING AND TO VOTE THEREAT AND THE RIGHT TO HAVE YOUR PARTICULARS APPEARING IN THE REGISTER OF UNIT HOLDERS OF THE FUND).

Below are the risks associated in the product which may cause significant losses if they occur.

General risks of investing in the Unit Trust Fund

- **Market Risk**

Market risk refers to the possibility that an investment will lose value because of a general decline in financial markets, due to economic, political and/or other factors, which will result in a decline in the fund's net asset value.

- **Manager's Risk**

This risk refers to the day-to-day management of the fund by the manager which will impact the performance of the fund. For example, investment decisions undertaken by the manager, as a result of an incorrect view of the market or any non-compliance with internal policies, investment mandate, the deed, relevant law or guidelines due to factors such as human error or weaknesses in operational process and systems, may adversely affect the performance of the fund.

- **Liquidity Risk**

Liquidity risks refer to the ease of liquidating an asset depending on the asset's volume traded in the market. If a fund holds assets that are illiquid, or are difficult to dispose of, the value of a fund will be negatively affected when it has to sell such assets at unfavourable prices.

- **Loan Financing Risk**

The risk occurs when investors take a loan/financing to finance their investment and thereafter unable to service the loan repayments. If units are used as collateral, an investor may be required to top-up the investor's existing instalment if the prices of units fall below a certain level due to market conditions. Failing which, the units may be sold at a lower net asset value per unit as compared to the net asset value per unit at the point of purchase towards settling the loan.

- **Performance Risk**

As a result of the risk elements, the returns from a fund are not guaranteed. The value of a fund's investment will vary when disposed and an investment may be worth more or less than when purchased.

- **Inflation Risk**

This is the risk that investors' investment in a fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce investors' purchasing power even though the value of the investment in monetary terms has increased.

- **Non-Compliance Risk**

This risk refers to the possibility that the manager may not follow the provisions set out in the prospectus or the deed or the laws, rules, guidelines or internal operating policies which governs the fund. Non-compliance may occur directly due to factors such as human error or system failure and can also occur indirectly due to amendment on the relevant regulatory frameworks, laws, rules, and other legal practices affecting the fund. This risk may result in operational disruptions and potential losses to the fund. The manager aims to reduce this risk by placing stringent internal policies and procedures and compliance monitoring processes to ensure that the fund is in compliance with the relevant regulations or guidelines.

- **Suspension of Redemption Request Risk**

Having considered the best interests of Unit Holders, the Redemption requests by the Unit Holders may be subject to suspension due to exceptional circumstances, where the market value or fair value of a material portion of the fund's assets cannot be determined. In such case, Unit Holders will not be able to redeem their Units and will be compelled to remain invested in the Fund for a longer period of time than original timeline. Hence, their investments will continue to be subject to the risks inherent to the Fund.

Specific risks associated to the Fund

- **Manager Risk**

Since the Fund invests into a CIS managed by another manager, the Target Fund's manager has absolute discretion over the Target Fund's investment technique and knowledge, operational controls and management. In the event of mismanagement of the Target Fund and/or the management company, the NAV of the Fund, which invests into the Target Fund, would be affected negatively. Although the probability of such occurrence is minute, should the situation arise, we reserve the right to seek alternative CIS that is consistent with the objective of this Fund, subject to your approval.

- **Stock specific risk**

Prices of a particular stock may fluctuate in response to the circumstances affecting individual companies such as adverse financial performance, news of a possible merger or loss of key personnel of a company. Any adverse price movements of such stock will adversely affect the Fund's NAV.

- **Country risk**

Investments of the Fund in any countries may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the countries in which the Fund invests in. For example, the deteriorating economic condition of such countries may adversely affect the value of the investments undertaken by the Fund in those affected countries. This in turn may cause the NAV of the Fund or prices of units to fall.

- **Currency Risk**

As the investments of the Fund may be denominated in currencies other than the base currency, any fluctuation in the exchange rate between the base currency and the currencies in which the investments are denominated may have an impact on the value of these investments. Investors should be aware that if the currencies in which the investments are denominated depreciate against the base currency, this will have an adverse effect on the NAV of the Fund in the base currency and vice versa. Investors should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.

- a) Currency risk at the Fund's portfolio level.

The impact of the exchange rate movement between the base currency of the Fund and the currency of the underlying investments may result in a depreciation of the value of the investments as expressed in the base currency of the Fund; and

- b) Currency risk at the class level.

The impact of the exchange rate movement between the base currency of the Fund and the currency of the respective classes may result in a depreciation of the investor's holdings as expressed in the base currency of the Fund,

In order to manage currency risk, we may employ currency hedging strategies to fully or partially hedge the foreign currency exposure of the Class not denominated in USD. However, every hedge comes with a cost and will be borne by the respective Class.

Currency hedging may reduce the effect of the exchange rate movement for the Class being hedged (other than USD Class) but it does not entirely eliminate currency risk between the Class and the base currency of the Fund. The unhedged portion of the Class will still be affected by the exchange rate movements and it may cause fluctuation of NAV of the Class. You should note that if the exchange rate moves favourably, the Class (other than USD Class) will not benefit from any upside in currency movement due to the hedging strategy. In addition, hedging is subject to a minimum size of entering into a hedging contract and the cost of hedging may affect returns of the hedged class.

▪ **Credit and default risk**

Credit risk relates to the creditworthiness of the issuers of the Deposits and its expected ability to make timely payment of interest and/or principal. Any adverse situations faced by the issuer may impact the value as well as liquidity of the instrument. Default risk relates to the risk that an issuer of Deposits either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the Deposits. This could adversely affect the value of the Fund.

• **Leveraged Exchange Traded Fund (LETF) and Inverse Exchange Traded Fund (IETF) Risk**

Investment in LETF and IETF can provide disproportionate gains as well as disproportionate losses to the Fund. The LETF utilizes leverage to obtain the required exposure of multiple times of its NAV (e.g. 200%) to the Underlying Index while the IETF will obtain the required exposure of substantial (e.g. up to -100%) of its NAV to the Underlying Index. As such, gains and losses will be magnified and thus will affect the Fund's NAV.

The abovementioned risks which you should consider before investing into a wholesale fund should not be considered to be an exhaustive list.

You should be aware that investments in the Fund may be exposed to other risks of an exceptional nature from time to time.

FEES & CHARGES

7. What are the fees and charges involved?

Entry Fee (Sales Charge)	Unit Trust Consultants, Third-party distributors: Up to 4% of the net investment amount of the Class
Exit Fee	Nil
Cooling-Off Rights	<p>A cooling-off right is given to you if you are investing in any unit trust fund managed by us for the first time. The cooling-off period given to you is six (6) Business Days commencing from the date of receipt of the investment application by us. The refund for every Unit held following a request by you pursuant to the exercise of a cooling-off right should be:-</p> <ul style="list-style-type: none"> the NAV per Unit at the point of exercise of the cooling-off right ("market price"), if the NAV per Unit on the day the Units were purchased ("original price") is higher than the market price; or the original price, if the market price is higher than the original price; <p>together with the charges imposed on the day the units were purchased.</p> <p>Where the market price is higher than the original price paid by an investor, we may agree to pay the investor the excess amount, provided that such amount is not paid out of the Fund or the assets of the Fund.</p> <p>A cooling-off right is given to an individual investor except for where such investor is a staff of the Manager and persons registered with a body approved by the SC to deal in unit trusts.</p> <p>The moneys to be refunded to you pursuant to the exercise of a cooling-off right will only be paid after we have received cleared funds for the original investment.</p> <p>You must submit the completed cooling-off form before the cut-off time on any Business Day. We will process your transaction on the next Business Day if we receive your application after the cut-off time.</p>
Switching Facility	Available at the discretion of the Manager and subject to a fee of up to USD 40.

Transfer of Units	<p>Unit Holders are permitted to transfer part or all of their Units in the Fund to their immediate family members by completing a transfer form. However, for the transfer of Units to other investors, it is subject to the discretion of the Manager and the Manager reserve the rights to reject the transfer without assigning any reason. Transfers from corporate accounts to individual accounts are not permitted.</p> <p>You must submit the completed transfer form before the cut-off time on any Business Day. We will process your transaction on the next Business Day if we receive your application after the cut-off time. A transfer will be effected subject to the terms and conditions applicable for the Fund.</p>
Annual Management Fee	Up to 2.00% per annum of the NAV of the Fund. The Manager intends to charge 1.50% per annum for the first and second year from the launch of the Fund.
Annual Trustee Fee	Up to 0.055% per annum of the NAV of the Fund, subject to a minimum fee of RM6,000 per annum

How will I be notified of any increase in fees and charges?

- A written communication will be sent to unit holders to notify of the higher rate and its effective date;
- A supplementary or replacement Information Memorandum will be lodged and issued.

VALUATION AND EXITING FROM INVESTMENT
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8. How often are valuations available?

The valuation of the assets of the Fund is carried out at the end of the Business Day.

The NAV per unit of the Fund will be published on the Manager's website at www.arecacapital.com

9. How can I invest in this investment?
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Minimum Initial Investment			
	MYR Class	SGD Class	USD Class
	RM10,000	SGD10,000	USD10,000
	or such other limit at the Manager's discretion.		
Minimum Additional Investment			
	MYR Class	SGD Class	USD Class
	RM10,000	SGD10,000	USD10,000
	or such other limit at the Manager's discretion.		

Note: The Manager reserves the rights to accept or reject any application in whole or part thereof without assigning any reason.

10. How can I exit from this investment and what are the risks and costs involved?

Minimum Redemption	10,000 Units or such other limit at the Manager's discretion.
Minimum Balance	You are required to redeem all your investment if you have less than 1,000 Units or such other lower amount as decided by the Manager.
Redemption Payment	We will pay you within 7 Business Days upon receipt of the duly completed original Redemption form. However, for this Fund, it is our general Redemption policy to make payment within 2 Business Days (T+2 day). Redemption proceeds will be only paid to principal holder, unless requested by the investor to pay to Jointholder. We do not pay to any third-party.

Cut-Off time	All completed transaction forms and investment notice must be submitted to the Manager before the cut-off time, on any Business Day. We will process your transaction on the next Business Day if we receive your application after the cut-off time. Distributors may impose an earlier cut-off time if you purchase the Units through our distributors. Redemption proceeds will only be credited into your account after we receive your original Redemption form. Please refer to our company website, www.arecacapital.com for the cut-off time.
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FUND PERFORMANCE (for the financial year ended 31 July)

Source of fund performance and Benchmark Performance: Lipper for Investment Management

11. Portfolio Structure

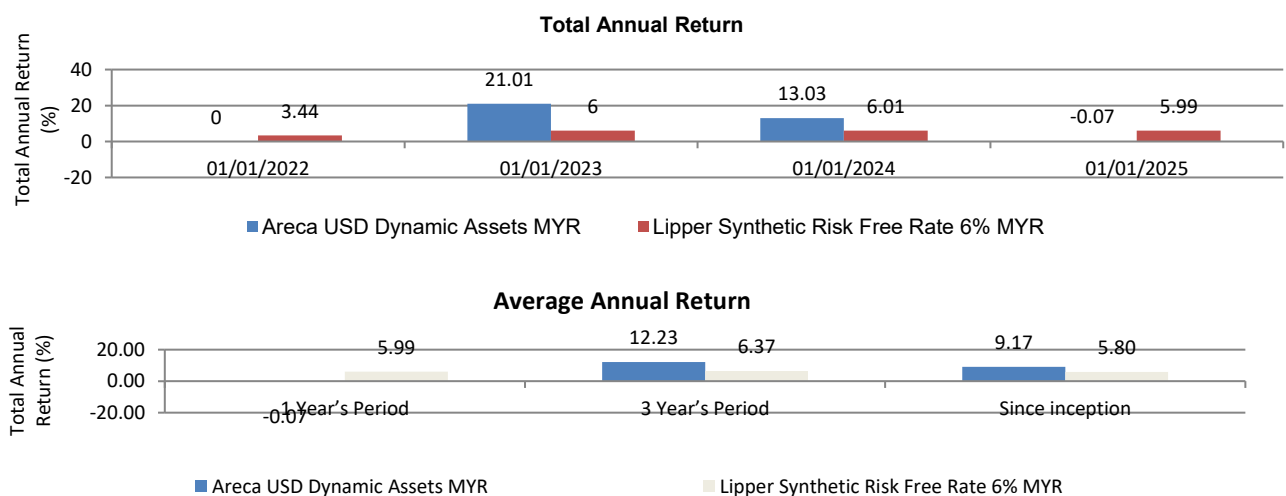
	2025	2024	2023
Quoted equity securities - foreign	55.15%	59.36%	98.53%
Liquid assets and other net current assets	44.85%	40.64%	1.47%
TOTAL	100.00%	100.00%	100.00%
Remarks			

12. Performance Data

Annual Total Return	2025	2024	2023
Areca USD Dynamic Assets Fund	-0.07	13.03	21.01
Absolute return of 6% per annum	5.99	6.01	6.00

Average Total return per annum (%)	1 Year's Period	3 Year's Period	Since inception
Areca USD Dynamic Assets Fund	-0.07	12.23	9.17
Absolute return of 6% per annum	5.99	6.37	5.80

13. Performance Chart



Basis of calculation and assumptions made in calculating the returns:

$$\text{* Percentage growth} = \frac{\text{NAV}_t - \text{NAV}_{t-1}}{\text{NAV}_{t-1}}$$

where t = current year

t-1 = previous year

14. Distribution

	2025	2024	2023
Gross Distribution Per Unit (sen)	-	-	-
Net Distribution Per Unit (sen)	-	-	-

There was no unit distribution for the financial period under review.

15. Unit Split

	2025	2024	2023
Split ratio	-	-	-

There was no unit split exercise for the financial period under review.

16. Portfolio Turnover Ratio (PTR)

	2025	2024	2023
PTR (times)	0.25	0.54	0.47
Remarks			

PAST PERFORMANCE OF THE FUND IS NOT AN INDICATION OF ITS FUTURE PERFORMANCE.

For more information, please refer to the Prospectus dated 30 December 2022.

CONTACT INFORMATION**11. Who should I contact for further information or to lodge a complaint?**

For enquiries/further information, please contact:

Head Office	Areca Capital Sdn Bhd (200601021087 (740840-D)) 107, Blok B, Pusat Dagangan Phileo Damansara 1, No 9, Jalan 16/11, Off Jalan Damansara, 46350 Petaling Jaya, Selangor. Tel: 603-7956 3111 Fax: 603-7955 4111 Website: www.arecacapital.com E-mail: invest@arecacapital.com		
Branches	Pulau Pinang Tel: 604-210 2011 Fax: 604-210 2013	Malacca Tel: 606-282 9111 Fax: 606-283 9112	
	Ipoh Tel: 605-249 6697 Fax: 605-249 6696	Kuching Tel: 082-572 472	
	Johor Bharu Tel: 07-336 3689	Kota Kinabalu Tel: 088 - 276 757	

- For internal dispute resolution, you may contact:
Areca Capital Sdn Bhd – Investor Care: 03-7956 3111
- If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Financial Ombudsman Service (FMOS):
 - By fax / email / post to: Chief Executive Officer
Financial Ombudsman Service (FMOS):
14th Floor, Main Block, Menara Takaful Malaysia,
No. 4, Jalan Sultan Sulaiman, 50000 Kuala Lumpur
Tel: 03-2272 2811 Fax: 03-22721577
Website: www.fmos.org.my
 - Walk in: Financial Ombudsman Service (FMOS):
14th Floor, Main Block, Menara Takaful Malaysia,
No. 4, Jalan Sultan Sulaiman, 50000 Kuala Lumpur.
- You can also direct your complaint to the Securities Commission Malaysia even if you have initiated a dispute resolution process with (FMOS). To make a complaint, please contact the Securities Commission Malaysia's Investor Affairs & Complaints Department:
 - via phone to the Aduan Hotline at : 03-6204 8999
 - via fax to : 03-6204 8991
 - via e-mail to : aduan@seccom.com.my

- (d) via online complaint form available at www.sc.com.my
 (e) via letter to : Investor Affairs & Complaints Department
 Securities Commission Malaysia
 No. 3 Persiaran Bukit Kiara, Bukit Kiara
 50490 Kuala Lumpur

4. Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:
 (a) via phone to : 03-2092 3800
 (b) via fax to : 03-2093 2700
 (c) via e-mail to : complaints@fimm.com.my
 (d) via online complaint form available at www.fimm.com.my
 (e) via letter to : Legal, Secretariat & Regulatory Affairs
 Federation of Investment Managers Malaysia
 19-06-01, 6th Floor Wisma Tune
 No. 19 Lorong Dungun, Damansara Heights
 50490 Kuala Lumpur

GLOSSARY

Areca/ Manager/ We/ Us / Our	Areca Capital Sdn Bhd;
BNM	Bank Negara Malaysia;
Business Day	A day on which Bursa Malaysia Securities Berhad, the stock exchange managed or operated by Bursa Malaysia Berhad, is open for trading;
Class	Any class of Units in the Fund representing similar interest in the assets of the Fund and a "Class" means any one class of Units;
CIS	Collective investment schemes which include Exchange Traded Funds
CMSA	The Capital Markets and Services Act, 2007 including all amendments thereto;
Deed(s)	The deed in relation to the Fund and any other supplemental deeds that may be entered into between the Manager and the Trustee;
Deposits	Deposits with Financial Institutions;
FIMM	Federation of Investment Managers Malaysia;
Financial Institution	<p>(a) if the institution is in Malaysia:</p> <ul style="list-style-type: none"> i. licensed bank; ii. licensed investment bank; or iii. licensed Islamic bank. <p>(b) if the institution is outside Malaysia, any institution that is licensed, registered, approved or authorised to provide financial services by the relevant banking regulator;</p> <p>"licensed bank" has the same meaning as given under the Financial Services Act 2013;</p> <p>"licensed investment bank" has the same meaning as given under the Financial Services Act 2013;</p> <p>"licensed Islamic bank" has the same meaning assigned to it under the Islamic Financial Services Act 2013";</p>
Fund	Areca USD Dynamic Asset Fund;
Fund Manager	A person who holds a capital Market services representative's license to carry on the regulated activity of fund management;
Guidelines	Guidelines on Unit Trust Funds as may be amended from time to time;
IUTA	Institutional unit trust adviser, which is a corporation registered with the FIMM and authorised to market and distribute unit trust schemes of another party;
Jointholder	A person who holds Units together with another person or persons;
Long-Term	Means a period of at least five (5) years;
Medium to Long Term	Refers to a period of three (3) years or more;

Money Market Instruments	Include but not limited to banker's acceptance, Repo, certificates of deposit and negotiable instruments of deposit;
MYR Class	Class of Units denominated in RM;
NAV	The net asset value of the Fund, which is the value of all the assets attributed to the Fund less the total liabilities attributed to the Fund at the valuation point; Where the Fund has more than one Class of Units, there shall be a NAV of the Fund attributable to each Class of Units.
NAV per Unit	The NAV attributable to a Class of Units divided by the number of Units in circulation of that Class of Units at the valuation point;
Redemption	The repurchase by the manager of the Units owned by the Unit Holders upon a proper redemption
RM	Ringgit Malaysia;
SC	The Securities Commission Malaysia which was established under the Securities Commission Malaysia Act 1993;
SGD	Singapore Dollar;
SGD Class	Class of Units denominated in SGD;
Target Fund	The CIS that the Fund invests in;
Trustee	Maybank Trustees Berhad includes its permitted assigns and successors in title;
Underlying Index	An index tracked by a Leverage / Inverse Exchange Traded Fund;
Units	Units of issued for each Class of Units and includes a fraction of a Unit;
Unit Holder/You	A person for the time being who is registered pursuant to the Deed as a holder of Units, including a Jointholder;
Unlisted Securities	Refers to unlisted equities;
USD	United States Dollar;
USD Class	Class of Units denominated in USD.