

## PRODUCT HIGHLIGHTS SHEET

### ARECA ISLAMIC incomeTRUST FUND

(Date of Constitution: 05 September 2022)

#### RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors and/or authorized committee and/or persons approved by the Board of Areca Capital Sdn Bhd and they have collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable inquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements, or omission of other facts which would make any statement in the Product Highlights Sheet false or misleading.

#### STATEMENT OF DISCLAIMER

The Securities Commission Malaysia has authorised the issuance of Areca Islamic incomeTRUST Fund (“the Fund”) and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of the Areca Islamic incomeTRUST Fund and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission of Malaysia recommends the Areca Islamic incomeTRUST 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 incomeTRUST 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.

**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 Islamic incomeTRUST Fund. Investors are advised to request, read and understand the disclosure documents of the Fund before deciding to invest.

## PRODUCT HIGHLIGHTS SHEET

### ARECA ISLAMIC incomeTRUST FUND

#### BRIEF INFORMATION ON THE FUND

##### 1. What is this fund about?

Fund category / type	Fixed Income (Islamic) / Income
Manager	Areca Capital Sdn Bhd (200601021087 (740840-D))
Trustee	Maybank Trustees Berhad (196301000109 (5004-P))

#### PRODUCT SUITABILITY

##### 2. Who is this fund suitable for?

This Fund is suitable for investors who:

- seek capital preservation<sup>#</sup> and regular income;
- have a low risk tolerance;
- have a Short-Term to Medium-Term investment horizon; and
- seek exposure in fixed income investments that comply with Shariah requirements.

#### KEY FUND FEATURES

##### 3. What am I investing in?

Initial Offer Price	RM0.5000
Objective of the Fund	To provide investors with Short to Medium-Term capital preservation <sup>#</sup> and a regular income (income could be in the form of Units or cash). <i>Any material changes to the Fund's objective would require Unit Holders' approval.</i>
Base Currency	RM
Investment Strategy	<p>The Fund may invest up to 98% of its NAV in Fixed Income Securities and Islamic Money Market Instruments with a minimum of 2% of its NAV in Islamic Liquid Assets. The minimum credit rating for Islamic Money Market Instruments and other Fixed Income Securities (other than government and government related securities) that the Fund shall invest in is the credit rating of 'A3' by RAM or such equivalent rating by other rating agencies. Notwithstanding the above and subject to the person(s) or members undertaking the oversight function unanimous approval, the Fund may invest up to 25% of its NAV in Fixed Income Securities and Islamic Money Market Instruments with a credit rating below the minimum 'A3' rating including unrated issues. The Fund may continue to hold its investment in Fixed Income Securities with a credit rating below 'A3' even if the holdings exceeds 25% of its NAV due to appreciation or depreciation of the NAV of the Fund, whether as a result of an appreciation or depreciation in value of the investments, or as a result of repurchase of Units or other payment made by the Fund.</p> <p>The weighted average portfolio duration is targeted to be two (2) to five (5) years.</p> <p>We will adopt an active trading strategy with frequency that will depend on the market conditions and the market outlook.</p>

	<p>The Fund may take a temporary defensive position, which may be inconsistent with the Fund's investment strategies and asset allocation, to respond to adverse economic, political or other market conditions by holding up to 100% of the Fund's NAV in Islamic Liquid Assets.</p> <p>In general, the temporary defensive positions shall be taken for a period of not more than six (6) months. However, the position could be held for a longer period with the approval from the person(s) or members undertaking the oversight function of the Fund during prolonged adverse market conditions. We will re-align the Fund to its principal investment strategies when market conditions turn for the better.</p>						
Asset Allocation	<table border="1"> <thead> <tr> <th>Asset Type</th> <th>% of the NAV</th> </tr> </thead> <tbody> <tr> <td>Fixed Income Securities and Islamic Money Market Instruments (other than those classified as Islamic Liquid Assets)</td> <td>70%-98% of the NAV of the Fund</td> </tr> <tr> <td>Islamic Liquid Assets</td> <td>Minimum 2% of the NAV of the Fund</td> </tr> </tbody> </table>	Asset Type	% of the NAV	Fixed Income Securities and Islamic Money Market Instruments (other than those classified as Islamic Liquid Assets)	70%-98% of the NAV of the Fund	Islamic Liquid Assets	Minimum 2% of the NAV of the Fund
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Fixed Income Securities and Islamic Money Market Instruments (other than those classified as Islamic Liquid Assets)	70%-98% of the NAV of the Fund						
Islamic Liquid Assets	Minimum 2% of the NAV of the Fund						
Performance Benchmark	The Fund is benchmarked against Maybank's Islamic 6-month fixed deposit rate. The information on the benchmark is available at <a href="http://www.arecacapital.com">www.arecacapital.com</a> and <a href="http://www.maybank2u.com.my">www.maybank2u.com.my</a>						
Income Distribution and Reinvestment Policy	<p>Yearly, subject to the availability of realised income.</p> <p>Unit Holders will have an option to receive income distribution via bank transfer or to re-invest. In the absence of written instructions from a Unit Holder, we shall be entitled to re-invest the income distributed from the Fund in additional Units of the Fund at the NAV per Unit at the end of the distribution day with no entry fee.</p>						
Financial Year End	30 November						

**\*The Fund is not a capital guaranteed fund**

#### 4. Who am I investing with

Manager	Areca Capital Sdn Bhd (200601021087 (740840-D))
Trustee	Maybank Trustees Berhad (196301000109 (5004-P))
Trustee's Delegate	Malayan Banking Berhad (196001000142 (3813-K)) (as Custodian) (Maybank Custody Services)

#### 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, Maybank's Islamic 6-month fixed deposit rate. 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 with the investments of the Fund which may cause significant losses if they occur.

##### General risks of investing in a 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, social and/or other factors, which will result in a decline in the fund's net asset value. Market risk stems from

the fact that there are economy-wide perils which impact all businesses. Investors will be exposed to market uncertainties no matter how a fund's investments are diversified. The fluctuations in the economy, political and social environment will affect the market price of the fund's investments either in a positive or negative way.

- **Manager's Risk**  
This risk refers to the day-to-day management of a 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 at or near its fair value depending on the asset's volume traded in the market. If the fund holds assets that are illiquid, or are difficult to dispose of, the value of the fund will be negatively affected when it has to sell such assets at unfavourable prices. In situation where the fund has insufficient cash and is unable to liquidate its assets due to market condition as aforesaid, redemption requests made by the unit holders are likely to be affected as the Manager may not be able to fulfil its payment obligation on time.
- **Financing Risk**  
The risk occurs when investors take a financing to finance their investment and thereafter unable to service the financing payments. 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 financing.
- **Performance Risk**  
As a result of the risk elements, the returns from a fund are not guaranteed. The value of the 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 the unit trust 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 with the investment portfolio of Areca Islamic incomeTRUST Fund

- **Credit/default risk**  
Credit/default risk relates to the creditworthiness of the issuer of the Fixed Income Securities, Islamic Money Market Instruments and Islamic 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 Fixed Income Securities, Islamic Money Market Instruments and Islamic Deposits. In the case of rated Fixed Income Securities and Islamic Money Market Instruments, this may lead to a credit downgrade. Default risk relates to the risk that an issuer of a Fixed Income Securities, Islamic Money Market Instruments and Islamic Deposits either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the Fixed Income Securities, Islamic Money Market Instruments and Islamic Deposits. This could adversely affect the value of the Fund.
- **Islamic CIS Risk**  
The Fund may invest into Islamic CIS which the Islamic CIS's management company has absolute discretion over the management and operations control as well as investment strategy of such Islamic CIS. In the event of mis-management of the Islamic CIS due to factors such as incorrect market view adopted by the Islamic CIS's management company or non-compliance with the Shariah investment requirements by the Islamic CIS, the performance of the Islamic CIS will be adversely affected. This will further impact the performance of the Fund.
- **Profit Rate Risk**  
Profit rate risk refers to the impact of profit rate changes on the Fixed Income Securities, Islamic Money Market Instruments and Islamic Deposits. Profit rate fluctuations affect the Fixed Income Securities', Islamic Money Market Instruments' and Islamic Deposits' returns of the Fund. Profit rates offered by the Financial Institutions will fluctuate according to the overnight rate policy determined by BNM and this has direct correlation with the Fund's investment in Fixed Income Securities, Islamic Money Market Instruments and Islamic Deposits. When profit rate rise, Fixed Income Securities and Islamic Money Market Instruments prices generally decline and this may lower the market value of the Fund's investment in Fixed Income Securities and Islamic Money Market Instruments. The reverse may apply when profit rate fall. The Fund's future reinvestment in Islamic Deposits will benefit from the higher profit rate and in the event of falling profit rates, the Fund's future investment in Islamic Deposits will be reinvested at lower profit rates which in turn will reduce the Fund's potential returns.
- **Shariah Non Compliance Risk**  
This is the risk of the Fund not conforming to Shariah Investment Guidelines. The appointed Shariah Adviser for the Fund would be responsible for ensuring that the Fund is managed and administered in accordance with Shariah Investment Guidelines. Note

that as the Fund can only invest in Shariah-compliant instruments, non-compliance may adversely affect the NAV of Fund when the rectification of non-compliance results in losses.

If the non-compliance is due to active breach by the Manager (i.e. buying a Shariah non-compliant investment), then any gain received arising from the disposal of the Shariah non-compliant investment shall be channelled to *Baitulmal* and/or charitable bodies; however, if there is a loss arising from the disposal, the Manager shall bear the loss, subject to the consultation with the Shariah Adviser.

For further information, you may refer to “Shariah Investment Guidelines” issued by the Shariah Adviser on page 14 of the Prospectus on how the Shariah methodologies treat the investment gains and losses as a result of Shariah non-compliant investment.

**The abovementioned risks which you should consider before investing into a unit trust 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?

<b>Entry Fee (Sales Charge)</b>	Unit trust consultants, third-party distributors: Up to 3% of the net investment amount of the Fund
<b>Exit Fee</b>	NIL
<b>Switching Fee</b>	NIL
<b>Transfer Fee</b>	NIL
<b>Annual Management Fee</b>	Up to 2.00% p.a. of NAV of the Fund.
<b>Annual Trustee Fee</b>	Up to 0.05% per annum of the NAV of the Fund, subject to a minimum fee of RM6,000 per annum. Minimum trustee fee of RM6,000 is waived for the first year and will only take effect in the second year from the launch of the Fund.

***The above fees and charges are exclusive of any taxes and/or duties as may be imposed by the government and/or the relevant authorities from time to time.***

#### 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 Prospectus will be lodged and issued.

## VALUATION AND EXITING FROM INVESTMENT

### 8. How often are valuations available?

The valuation of the assets of the Fund is carried out on each Business Day.  
The NAV per unit of the Fund will generally be found on the Manager's website at [www.arecacapital.com](http://www.arecacapital.com).

### 9. How can I invest in this investment?

<b>Minimum Initial Investment</b>	RM10,000 or such other limit at the Manager's discretion.
<b>Minimum Additional Investment</b>	RM1,000 or such other limit at the Manager's discretion.

**Note: All completed transaction forms must be submitted to the Manager before the cut-off time on a Business Day as determined by the Manager. 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.**

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

<b>Minimum Redemption</b>	10,000 Units or such other lower limit at the Manager's discretion.
<b>Minimum Balance</b>	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.
<b>Redemption Notice / Frequency</b>	Any Business Day. However, you must submit the redemption notice to us before 2.00pm on transaction day (T day) for processing.

<b>Redemption Payment</b>	<p>We will pay you within seven (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 three (3) Business Days (T+3 day). Please note that for third party distributors such as IUTA, the Redemption payment could be longer, however it is still within seven (7) Business Days as aforementioned.</p> <p>Redemption proceeds will be only paid to the principal holder, unless requested by the principal holder to pay to the Jointholder. We do not pay to any third-party.</p>
<b>Transfer of Units</b>	<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>
<b>Cooling-off Right</b>	<p>A cooling-off right will be given to you if you are investing in any unit trust funds 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 by you pursuant to the exercise of a cooling-off right should be:-</p> <ul style="list-style-type: none"> <li>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</li> <li>the original price, if the market price is higher than the original price;</li> </ul> <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 an existing Unit Holder, a staff of the Manager or 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. 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>

### FUND PERFORMANCE (for the financial year ended 30 Nov)

Source of Fund Performance and Benchmark Performance: Lipper for Investment Management

#### 11. Portfolio Structure

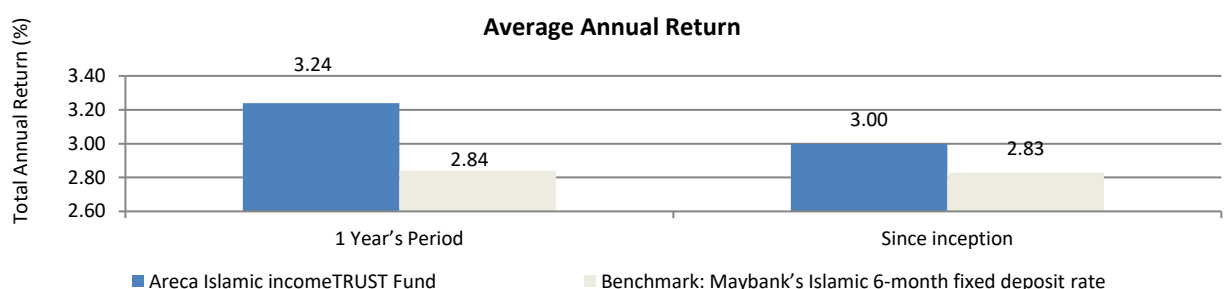
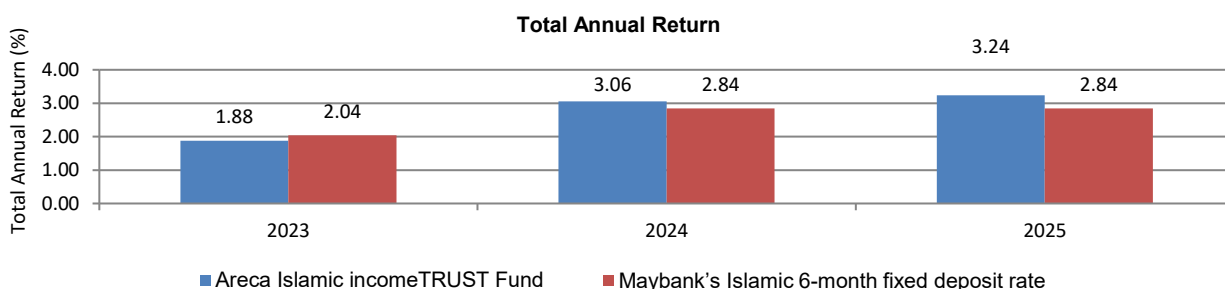
	2025	2024	2023
<b>Unquoted Islamic fixed income securities</b>	51.78%	76.51%	78.89
<b>Liquid assets and other net current assets</b>	48.22%	23.49%	21.11%
<b>TOTAL</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Remarks</b>			

#### 12. Performance Data

Annual Total Return (%)	2025	2024	2023
<b>Areca Islamic incomeTRUST Fund</b>	3.24	3.06	1.88
<b>Maybank's Islamic 6-month fixed deposit rate</b>	2.84	2.84	2.04

Average Total return per annum (%)	1 Year's Period	Since inception
Areca Islamic incomeTRUST Fund	3.24	3.00
Maybank's Islamic 6-month fixed deposit rate	2.84	2.83

### 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)	0.71	0.68	1.40
Remarks			

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

For more information, please refer to the Prospectus dated 15 March 2023.

<b>CONTACT INFORMATION</b>
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<b>17. Who should I contact for further information or to lodge a complaint?</b>
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**For enquiries/further information, please contact:**

<b>Head Office</b>	<b>Areca Capital Sdn Bhd (200601021087 (740840-D))</b> 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: <a href="http://www.arecacapital.com">www.arecacapital.com</a> E-mail: <a href="mailto:invest@arecacapital.com">invest@arecacapital.com</a>	
<b>Branches</b>	<b>Pulau Pinang</b> Tel: 604-210 2011 Fax: 604-210 2013	<b>Malacca</b> Tel: 606-282 9111 Fax: 606-283 9112
	<b>Ipoh</b> Tel: 605-249 6697 Fax: 605-249 6696	<b>Kuching</b> Tel: 082-572 472
	<b>Johor Bharu</b> <b>Tel: 07-336 3689</b>	<b>Kota Kinabalu</b> <b>Tel: 088 - 276 757</b>

1. For internal dispute resolution, you may contact:  
Areca Capital Sdn Bhd – Investor Care: 03-7956 3111
2. If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Financial Ombudsman Service (FMOS):
  - (a) By fax / email / post to: Chief Executive Officer  
Financial Ombudsman Service (FMOS):  
14<sup>th</sup> 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](http://www.fmos.org.my)
  - (b) Walk in: Financial Ombudsman Service (FMOS):  
14<sup>th</sup> Floor, Main Block, Menara Takaful Malaysia,  
No. 4, Jalan Sultan Sulaiman, 50000 Kuala Lumpur.
3. 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:
  - (a) via phone to the Aduan Hotline at : 03-6204 8999
  - (b) via fax to : 03-6204 8991
  - (c) via e-mail to : [aduan@seccom.com.my](mailto:aduan@seccom.com.my)
  - (d) via online complaint form available at [www.sc.com.my](http://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](mailto:complaints@fimm.com.my)
  - (d) via online complaint form available at [www.fimm.com.my](http://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**

<b>Areca/ Manager/ Management Company/ We/ Us/ Our</b>	Refers to Areca Capital Sdn Bhd;
<b>BNM</b>	Refers to Bank Negara Malaysia;
<b>Bursa Malaysia</b>	Means the stock exchange managed and operated by Bursa Malaysia Securities Berhad;
<b>Business Day</b>	A day on which Bursa Malaysia is open for trading;
<b>CMSA</b>	The Capital Markets and Services Act, 2007 including all amendments thereto;
<b>Deed(s)</b>	The Deed in relation to the Fund and any other supplemental deeds that may be entered into between the Manager and the Trustee;
<b>FIMM</b>	Refers to the Federation of Investment Managers Malaysia;
<b>Financial Institution</b>	Means, (a) if the institution is in Malaysia: <ul style="list-style-type: none"> <li>i. licensed bank;</li> <li>ii. licensed investment bank; or</li> <li>iii. licensed Islamic bank; or</li> </ul> (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>“licensed bank” has the meaning assigned to it in the Financial Services Act 2013;</p> <p>“licensed investment bank” has the meaning assigned to it in the Financial Services Act 2013;</p> <p>“licensed Islamic bank” has the meaning assigned to it in the Islamic Financial Services Act 2013”;</p>
<b>Fixed Income Securities</b>	Includes but not limited to Islamic Commercial Papers, Sukuks, and other Shariah-compliant Fixed Income Securities such as convertible sukuk, floating rate sukuk, Shariah-compliant redeemable preference shares;
<b>Fund</b>	Refers to Areca Islamic incomeTRUST Fund;
<b>Guidelines</b>	Guidelines on Unit Trust Funds issued by the SC as may be amended from time to time;
<b>Islamic CIS</b>	Islamic collective investment schemes which include Islamic exchange traded funds;
<b>Islamic Deposits</b>	Means a sum of money accepted or paid in accordance with Shariah - <ul style="list-style-type: none"> <li>(a) on terms under which it will be repaid in full, with or without any gains, return or any other consideration in money or money’s worth, either on demand or at a time or in circumstances agreed by or on behalf of the person making the payment and person accepting it; or</li> <li>(b) under an agreement, on terms whereby the proceeds under the arrangement to be paid to the person paying the sum of money shall not be less than such sum of money;</li> </ul> but excludes money paid bona fide – <ul style="list-style-type: none"> <li>(i) by way of an advance or a part payment under a contract for the sale, hire or other provision of property or services, and is repayable only in the event that the property or services are not in fact sold, hired or otherwise provided;</li> <li>(ii) by way of security for the performance of a contract or by way of security in respect of any loss which may result from the non-performance of a contract;</li> <li>(iii) without limiting paragraph (ii), by way of security for the delivery up or return of any property, whether in a particular state of repair or otherwise; and</li> <li>(iv) in such other circumstances, or to or by such other person, as set out in schedule 2 of the Islamic Financial Services Act 2013;</li> </ul>
<b>Islamic Liquid Assets</b>	Means any Shariah-compliant permitted investment capable of being converted into cash within seven (7) days;
<b>Islamic Money Market Instruments</b>	Include but not limited to banker’s acceptance, Repo, certificates of deposit and negotiable instruments of deposit that comply with Shariah requirements;
<b>IUTA</b>	Institutional unit trust scheme adviser, which is a corporation registered with the FIMM and authorised to market and distribute unit trust schemes of another party;

<b>Jointholder</b>	A person who holds Units together with another person or persons and "Jointholders" means the persons who are holding the same Units;
<b>Medium-Term</b>	A period of 3 to 5 years;
<b>Net Asset Value or NAV</b>	The value of all assets of the Fund less the value of all liabilities of the Fund at a valuation point;
<b>NAV per Unit</b>	The net asset value of the Fund at a particular valuation point divided by the total number of Units in circulation at the same valuation point;
<b>RAM</b>	Refers to RAM Rating Services Berhad;
<b>Redemption</b>	The repurchase by the Manager of the Units owned by the Unit Holders upon a proper redemption request;
<b>RM</b>	Ringgit Malaysia;
<b>SAC of SC</b>	Refers to Shariah Advisory Council of the Securities Commission Malaysia;
<b>SC</b>	Refers to the Securities Commission Malaysia which was established under the Securities Commission Malaysia Act 1993;
<b>Shariah</b>	Means Islamic law comprising the whole body of rulings pertaining to human conducts derived from the sources of the Shariah namely the Qur'an (the holy book of Islam), and its practices and explanations rendered by the Prophet Muhammad (pbuh) and Ijtihad of ulamak (personal efforts by qualified Shariah scholars to determine the true ruling of the divine law on matters whose revelations
<b>Shariah Adviser</b>	Refers to Amanie Advisors Sdn Bhd;
<b>Shariah Requirements</b>	The requirements which make sure that any human conduct must not involve any elements which are prohibited by the Shariah and that in performing that conduct all the essential elements that make up the conduct must be present and each essential element must meet all the necessary conditions as required by the Shariah for that element;
<b>Short-Term</b>	A period of less than 3 years;
<b>Short to Medium-Term</b>	A period of less than 5 years;
<b>Special Resolution</b>	Means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority of not less than three-fourths (3/4) of the Unit Holders present and voting at the meeting in person or by proxy; for the avoidance of doubt, "three-fourths (3/4) of the Unit Holders present and voting at the meeting in person or by proxy" means three-fourths (3/4) of the votes cast by the Unit Holders present and voting; for the purposes of terminating the Fund, "Special Resolution" means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority in number representing at least three-fourths (3/4) of the value of the Units held by Unit Holders present and voting at the meeting in person or by proxy;
<b>Sukuk</b>	Refers to certificates of equal value which evidence undivided ownership or investment in the assets using Shariah principles and concepts endorsed by the SAC of SC and/or any relevant Shariah Advisory Boards.
<b>Trustee</b>	Refers to Maybank Trustees Berhad, includes its permitted assigns and successors in title;
<b>Units</b>	Means units of the Fund, it is a measurement of the right and/or interest of a Unit Holder in the
<b>Unit Holder/You</b>	A person for the time being who is registered pursuant to the Deed as a holder of Units, including a Jointholder.