

PRODUCT HIGHLIGHTS SHEET

Areca Aggressive Alpha Fund

(Date of Constitution: 23 May 2023)

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 omissions 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 Aggressive Alpha Fund (“the Fund”) and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

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

INVESTOR 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 Aggressive Alpha Fund. Investors are advised to request, read and understand the disclosure documents of the Fund before deciding to invest.

PRODUCT HIGHLIGHTS SHEET
ARECA AGGRESSIVE ALPHA FUND

BRIEF INFORMATION ON THE FUND

1. What is this fund about?

Fund category / type	Equity (Growth) Fund
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 growth;
- Have a high-risk tolerance;
- Have a Medium-Term to Long-Term investment horizon and
- seek exposure in investments in small & medium market capitalisation companies*.

* "small & medium market capitalization companies" refers to companies not within the top 30 largest market capitalisation listed companies in Malaysia.

KEY FUND FEATURES

3. What am I investing in?

Launch date	23 April 2024							
Initial Offer Price	RM1.00							
Objective of the Fund	To provide investors with high capital growth over Medium to Long Term. <i>Any material changes to the Fund's objective would require Unit Holder's approval.</i> <i>**"high capital growth" refers to total returns more than 10% per annum.</i>							
Investment Strategy	<p>The Fund will primarily investing in Malaysia listed equity focusing on high potential capital gains, typically in those small and medium sized companies. The Fund will also invest in equity-related securities which include call warrants, preference shares and convertible instruments.</p> <p>The Fund may invest in units or shares of other CIS which have similar objective. In addition, the Fund may also invest in money market instruments or Short Term Fixed Income Funds for the purpose of liquidity management or temporary defensive strategy.</p> <p>We will employ active and aggressive investment strategy by investing in companies that demonstrate high growth potential, with relatively greater risk. The investment may be more volatile as the value may rise or fall significantly.</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 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" style="width: 100%;"> <thead> <tr> <th style="text-align: center;">Asset Type</th> <th style="text-align: center;">% of the NAV</th> </tr> </thead> <tbody> <tr> <td>Malaysia equity and equity-related securities</td> <td>70%-98% of the NAV of the Fund</td> </tr> <tr> <td>Liquid Assets, money market instruments and Short Term Fixed Income Funds</td> <td>Minimum 2% of the NAV of the Fund</td> </tr> </tbody> </table>		Asset Type	% of the NAV	Malaysia equity and equity-related securities	70%-98% of the NAV of the Fund	Liquid Assets, money market instruments and Short Term Fixed Income Funds	Minimum 2% of the NAV of the Fund
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Performance Benchmark	The Fund is benchmarked against 1-year Average Returns (which can be obtained from the weekly Edge/ Lipper Fund Table) of the Funds under "Equity Malaysia Small & Mid-Cap" Non Islamic category. The information on the benchmark is available at www.arecacapital.com .
Income Distribution and Reinvestment Policy	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.
Financial Year End	31 December

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, the 1-year Average Returns of the funds under "Equity Malaysia Small & Mid-Cap" Non Islamic category. 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 Funds

- **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 Aggressive Alpha Fund

- **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 stocks will adversely affect the Fund's NAV.
- **Equity-related Securities Risk**
A Fund that invest in equity-related securities such as rights and warrants, where price movement is dependent on the price movement of the underlying equities the risk is generally higher than their underlying equities as these equity related securities are leveraged form of investment. The price of equity-related securities generally fluctuates more than the underlying equities and consequently may affect the volatility of the Fund's NAV. For example, warrants have a limited life and will depreciate in value as they approach their maturity date. If a warrant's exercise price is above the share price at any time during its remaining subscription period, the warrant will theoretically carry little value and warrants that are not exercised at the maturity date become worthless.
- **Business Risk Of Emerging Companies**
This risk is associated with investments in small cap companies. Emerging companies may be more volatile and risky compared with mature and well-established companies. Any irregular fluctuation of the stocks of these companies may affect the Unit price as the price of Units may also fluctuate.
- **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 Net Asset Value (e.g. 200%) to the Underlying Index while the IETF will obtain the required exposure of substantial (e.g. up to -100%) of its Net Asset Value 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 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?

Entry Fee (Sales Charge)	Unit trust consultants, third-party distributors: Up to 3% of the net investment amount of the Fund	
Exit Fee	NIL	
Switching Fee	NIL	
Transfer Fee	NIL	
Annual Management Fee	Up to to 6.00% per annum of the NAV of the Fund, i.e. Base Management Fee + Performance Fee	
	Base Management Fee	1.00% per annum of the NAV of the Fund.
	Performance Fee	10% performance fee on the appreciation in the NAV during a Performance Period, subject to a maximum of 5% per annum of the NAV of the Fund.
Annual Trustee Fee	Up to 0.06% per annum of the NAV of the Fund, subject to a minimum fee of RM12,000 per annum	

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.

9. How can I invest in this investment?

Minimum Initial Investment	RM10,000 or such other limit at the Manager's discretion.
Minimum Additional Investment	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 by 2.00pm 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?

Minimum Redemption	10,000 Units or such other lower 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 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 Day as aforementioned. 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.
Transfer of Units	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. 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.
Cooling-off Right	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 your cooling-off right should be:- <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; together with the charges imposed on the day the Units were purchased. 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. 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. 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.

For more information, please refer to the Areca Aggressive Alpha Fund Prospectus dated 23 April 2024.

FUND PERFORMANCE (for the financial year ended 31 December)

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

11. Portfolio Structure

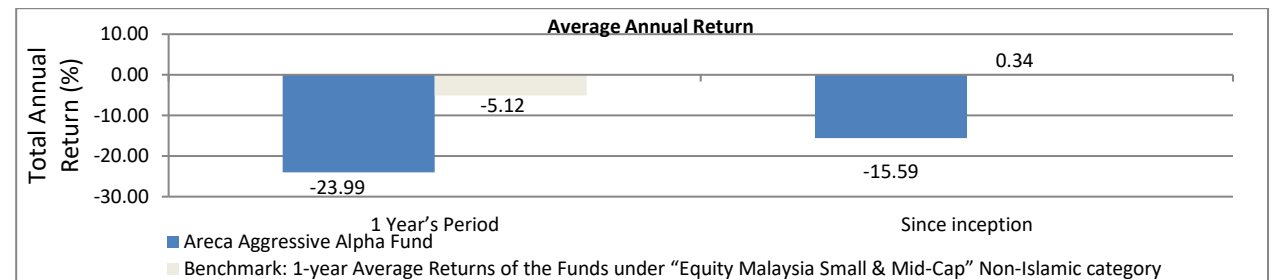
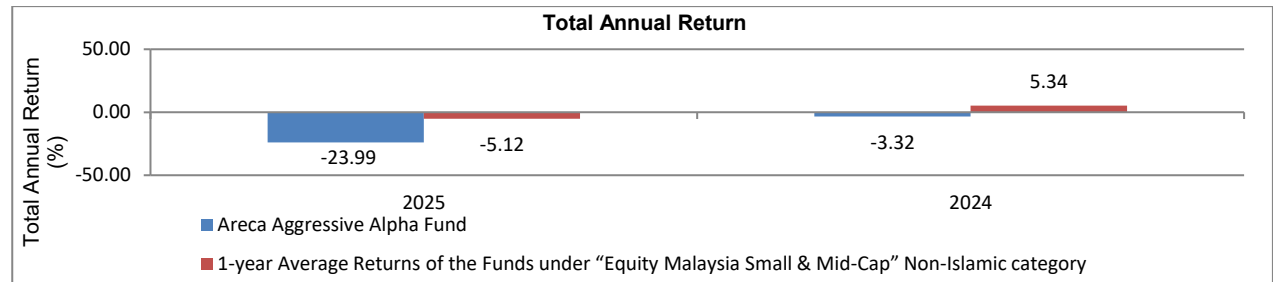
	2025	2024
Quoted equity securities	99.51%	96.39%
Liquid assets and other net current assets	0.49%	3.61%
TOTAL	100.00%	100.00%
Remarks		

12. Performance Data

Annual Total Return (%)	2025	2024
Areca Aggressive Alpha Fund	-23.99	-3.32
1-year Average Returns of the Funds under “Equity Malaysia Small & Mid-Cap” Non-Islamic category	-5.12	5.34

Average Total return per annum (%)	1 Year’s Period	Since inception
Areca Aggressive Alpha Fund	-23.99	-15.59
1-year Average Returns of the Funds under “Equity Malaysia Small & Mid-Cap” Non-Islamic category	-5.12	0.34

13. Performance Chart



Basis of calculation and assumptions made in calculating the returns:

* Percentage growth = $\frac{NAV_t - NAV_{t-1}}{NAV_{t-1}}$

where t = current year
t-1 = previous year

14. Distribution

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

Distribution is in the form of automatically reinvested into additional units on the same day at NAV per unit after distribution at no entry fee.

15. Unit Split

	2025	2024
Split ratio	-	-

16. Portfolio Turnover Ratio (PTR)

	2025	2024
PTR (times)	0.80	1.46
Remarks		

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

For more information, please refer to the Areca Aggressive Alpha Fund Prospectus dated 23 April 2024

CONTACT INFORMATION**17. 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
 - via online complaint form available at www.sc.com.my
 - via letter to : Investor Affairs & Complaints Department
Securities Commission Malaysia
No. 3 Persiaran Bukit Kiara, Bukit Kiara
50490 Kuala Lumpur
- Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:
 - via phone to : 03-2092 3800
 - via fax to : 03-2093 2700
 - via e-mail to : complaints@fimm.com.my
 - via online complaint form available at www.fimm.com.my
 - 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/ Management Company/ We/ Us/ Our	Refers to Areca Capital Sdn Bhd;
BNM	Refers to Bank Negara Malaysia;
Bursa Malaysia	Means the stock exchange managed and operated by Bursa Malaysia Securities Berhad;
Business Day	A day on which Bursa Malaysia is open for trading;
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 from time to time between the Manager and the Trustee;
Deposits	Deposits with Financial Institutions;
Eligible Market	An exchange, government securities market or an over-the-counter market which is regulated by a regulatory authority of that jurisdiction, that is open to the public or to a substantial number of market participants and on which financial instruments are regularly traded;
FIMM	Refers to the Federation of Investment Managers Malaysia;
Financial Institution	Means: (a) if the institution is in Malaysia: i. licensed bank; ii. licensed investment bank; or iii. licensed Islamic bank; or (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; "licensed bank" has the meaning assigned to it in the Financial Services Act 2013; "licensed investment bank" has the meaning assigned to it in the Financial Services Act 2013; "licensed Islamic bank" has the meaning assigned to it in the Islamic Financial Services Act 2013";
Fund	Refers to Areca Aggressive Alpha Fund;
Guidelines	Guidelines on Unit Trust Funds issued by the SC as may be amended from time to time;
High Water Mark / HWM	The NAV per Unit on the last valuation point of the preceding Performance Period or the HWM for the preceding Performance Period, whichever is higher;
HWM Value	The value of the Unit-in-issue of the Fund measured at HWM of a valuation point, which is equal to total Unit-in-issue multiply by the HWM;
IUTA	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;
Jointholder	A person who holds Units together with another person or persons and "Jointholders" means the persons who are holding the same Units;
Liquid Assets	Means any permitted investment capable of being converted into cash within seven (7) days;
Medium to Long Term	Refers to a period of three (3) years or more;
Net Asset Value or NAV	The value of all assets of the Fund less the value of all liabilities of the Fund at a valuation point;
NAV per Unit	The NAV after performance fee of the Fund at a particular valuation point divided by the total number of Units in circulation at the same valuation point;
Performance Period	A period of 12 months from 1 January to 31 December each year (except for first year, the Performance Period is a period of less than 12 months from the end of initial offer period to 31 December);
RAM	Refers to RAM Rating Services Berhad;
Redemption	The repurchase by the Manager of the Units owned by the Unit Holders upon a proper redemption request;
RM	Ringgit Malaysia, the lawful currency of Malaysia;
SC	Refers to the Securities Commission Malaysia established under the Securities Commission Malaysia Act 1993;
Short Term Fixed Income Fund	Refers to a fixed income fund with an average duration of the fixed income portfolio below 3 years;
Special Resolution	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;
Transferable Securities	Shares or securities equivalent to shares;
Trustee	Refers to Maybank Trustees Berhad, includes its permitted assigns and successors in title and any new or replacement trustee of the Fund;
Underlying Index	An index tracked by a Leverage / Inverse Exchange Traded Fund;
Units	Means units of the Fund, it is a measurement of the right and/or interest of a Unit Holder in the Fund;
Unit Holder/You	A person for the time being who is registered pursuant to the Deed as a holder of Units, including a Jointholder.