



**Investment Strategy**

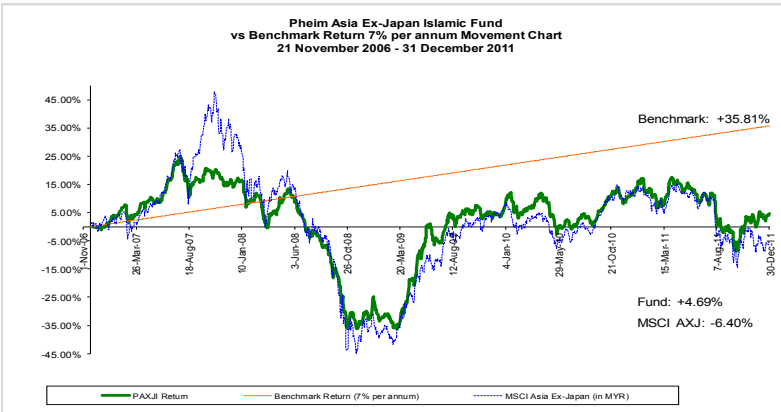
The Fund will invest securities listed on the stock exchanges of the Asia Pacific region excluding Japan with initial focus in ASEAN countries, Hong Kong SAR, China, Taiwan, Korea, Australia, New Zealand and India that comply with Shariah requirements.

The Funds asset allocation is:

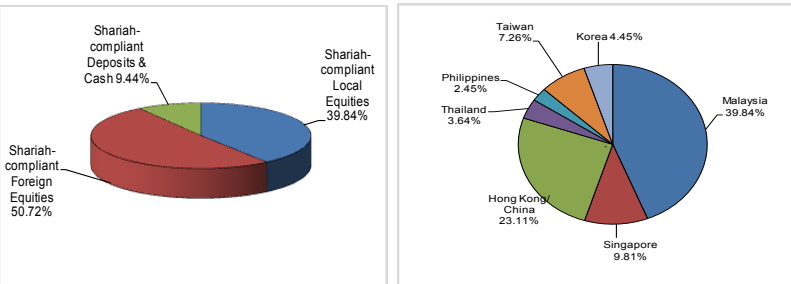
Minimum 0% and up to a maximum of 95% in Shariah-Compliant equities.

Minimum 5% and up to a maximum of 100% in Sukuk and Shariah-based liquid assets.

**Highlights on PAXJI**



**Asset Allocation / Countries Allocation - Shariah-Compliant Equities**



**Declaration of Cash Distribution**

Distribution Date	Distribution/ Unit (Net)	NAV/ Unit before distribution	NAV/ Unit after distribution
14/12/07	6.0 sen	1.0996	1.0396
12/12/08	6.0 sen	0.6139	0.5539
17/12/09	6.05 sen	0.8469	0.7864
28/04/11	2.0 sen	0.8686	0.8486

**Total Returns Ended 31 December 2011**

	Year to date	Since Inception	Annualised (Since Inception)
Return	-7.59%	+4.69%	+0.90%

Data Source: Bloomberg

**Fund Objective**

A fund suitable for investors who prefer long-term positive capital appreciation and a portfolio with investments in the countries of Asia Pacific region excluding Japan through investments that comply with Shariah requirements

**Key Information**

Category/ Type of Fund	Equity/ Growth
Launch Date	1 November 2006
Approved Fund Size	200,000,000 units
Fund Size @ 31 Dec 2011	RM 12.0m
Investment Manager	Pheim Asset Management Sdn Bhd
Trustee	Mayban Trustees Bhd
Syariah Adviser	Amanie Business Solutions Sdn Bhd
Maximum Sales Charge	5%
Annual Management Fee	1.5%
Annual Trustee Fee	0.07%
Initial Offer Price	RM1.00
NAV/Unit @ 31 Dec 2011 (Adjusted for distribution since inception)	RM 0.7700 (RM 0.9971)
Min. initial investment	RM1,000
Min. additional investment	RM100

**Top Ten Largest Holdings - Shariah-Compliant Equities % of NAV**

1	Sino Techfibre Ltd	Singapore	11.66%
2	Lijun Intl Pharmaceutical Holding	Hong Kong	4.80%
3	Chip Eng Seng Corporation Ltd	Singapore	4.43%
4	China Sports International	Hong Kong	4.19%
5	Power Root Bhd	Malaysia	4.00%
6	Lalin Property PCL- Foreign	Thailand	3.33%
7	WTK Holding Berhad	Malaysia	2.58%
8	Lalin Property - NVDR	Thailand	2.50%
9	Java Bhd	Malaysia	2.50%
10	Muhibbah Engineering (M) Bhd	Malaysia	2.38%

Note: The weightings are prepared based on unaudited figures.

**Performance Record**

	Growth Rate (%)	Rank
3 Months (09/09/11-09/12/11)	+2.99%	3/13
6 Months (09/06/11-09/12/11)	-7.84%	5/12
1 Years (09/12/10-09/12/11)	-6.8%	3/10
3 Years (09/12/08-09/12/11)	+52.88%	3/7
5 Years (08/12/06-09/12/11)	+3.71%	1/1

Source: The Edge Dec 19, 2011

Ranking among Equity Asia Pacific Ex Japan (Islamic) for the respective periods. Past Performance of the Funds is no indication of the future performance of the

**Fund Price History**

	NAV	Date
Highest NAV*	1.1915	25/07/2007
Lowest NAV*	0.6065	29/10/2008

Note: Highest and lowest NAV per unit are determined using adjusted NAV per unit. Adjusted NAV per unit are derived by assuming reinvestment of all past income distributions.

Based on the fund's portfolio as at 31 December 2011, the Volatility Factor (VF) for this fund is 19.95 and is classified as "Very High". (source: Lipper). "Very High" includes funds with VF that are above 17.535 (source: Lipper). The VF means there is a possibility for the fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF of qualified funds. VF is subject to monthly revision and VC will be revised every six months. The fund's portfolio may have change since this date and there is no guarantee that the fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC. Note: Before investing we recommend that you read and understand the contents of the Pheim Asia Ex-Japan Islamic Fund Prospectus dated 30 June 2011 that has been registered with the Securities Commission, who takes no responsibility of its contents. Units will be issued upon receipt of completed application form which is readily available together with the Pheim Asia Ex-Japan Islamic Fund Prospectus at our main office or any of our authorised agents. Past earnings or a fund's distribution is not a guarantee or reflection of the fund's future earnings/ future distribution. The prices of units and distribution payable if any, may go down as well as up. Where a unit split/distribution is declared, you are advised that following the issue of additional units/distribution, the net asset value per unit will be reduced from pre-unit split NAV/cum-distribution NAV to post-unit split NAV/ex-distribution NAV. Where a unit split is declared, the value of your investment in Malaysian ringgit terms will remain unchanged after the distribution of the additional units. Also consider the fees and charges involved before investing. This Fund has not been approved for sale or purchase by any authority outside Malaysia. Non-Malaysian residents are advise to observe all applicable laws and regulations of their relevant jurisdiction.