

THIS IS A SUPPLEMENTAL MASTER PROSPECTUS WHICH HAS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 30 MAY 2017 IN RESPECT OF THE PHEIM EMERGING COMPANIES BALANCED FUND, DANA MAKMUR PHEIM, PHEIM INCOME FUND, PHEIM ASIA EX-JAPAN FUND, PHEIM ASIA EX-JAPAN ISLAMIC FUND.

The Supplemental Master Prospectus Dated : 5 January 2018

PHEIM

SUPPLEMENTAL MASTER PROSPECTUS

Name of Funds	Date of Constitution:
Pheim Emerging Companies Balanced Fund	11 January 2002
Dana Makmur Pheim	11 January 2002
Pheim Income Fund	11 January 2002
Pheim Asia Ex-Japan Fund	26 May 2006
Pheim Asia Ex-Japan Islamic Fund	12 September 2006



Manager

Pheim Unit Trusts Berhad (545919-A)

Trustee

Maybank Trustees Berhad (5004-P)

External Investment Manager

Pheim Asset Management Sdn Bhd (269564-A)

Your **Need**
is our **Focus**

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS SUPPLEMENTAL MASTER PROSPECTUS DATED 5 JANUARY 2018 WHICH HAS TO BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 30 MAY 2017. IF IN DOUBT PLEASE CONSULT A PROFESSIONAL ADVISER.

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PHEIM Supplemental Master Prospectus

PREFACE

Dear Valued Investors,

This Supplemental Master Prospectus dated 5 January 2018 (“Supplemental Master Prospectus”) is issued following the changes to the Management Company information: one existing director has resigned and we have appointed two (2) new directors.

We look forward to your continued support.

Yours faithfully,
PHEIM UNIT TRUSTS BERHAD

A handwritten signature in blue ink, appearing to read 'DR TAN CHONG KOAY', is written over a faint horizontal line.

DR TAN CHONG KOAY
Director

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PHEIM Supplemental Master Prospectus

Responsibility Statements

This Supplemental Master Prospectus has been reviewed and approved by the directors of Pheim Unit Trusts Berhad and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable enquiries, 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 this Supplemental Master Prospectus false or misleading.

Statements of Disclaimer

The Securities Commission Malaysia has authorised the Funds and a copy of this Supplemental Master Prospectus and the Master Prospectus have been registered with the Securities Commission Malaysia.

The authorisation of the Funds, and registration of this Supplemental Master Prospectus and the Master Prospectus, should not be taken to indicate that the Securities Commission Malaysia recommends the unit of the Funds or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in this Supplemental Master Prospectus or the Master Prospectus.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of the management company responsible for the Funds and takes no responsibility for the contents in this Supplemental Master Prospectus and the Master Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Supplemental Master Prospectus and the Master Prospectus, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IF INVESTORS ARE UNABLE TO MAKE THEIR OWN EVALUATION, THEY ARE ADVISED TO CONSULT PROFESSIONAL ADVISERS.

Additional Statements

Investors should note that recourse under the Capital Markets and Services Act 2007 for breaches of securities laws including any statement in this Supplemental Master Prospectus and the Master Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this Supplemental Master Prospectus and the Master Prospectus or the conduct of any other person in relation to the Funds.

Dana Makmur Pheim and Pheim Asia Ex-Japan Islamic Fund have been certified as being Shariah compliant by the Shariah Advisers appointed for the respective Funds.

PHEIM Supplemental Master Prospectus

UNLESS OTHERWISE PROVIDED IN THIS SUPPLEMENTAL MASTER PROSPECTUS, ALL CAPITALIZED TERMS USED HEREIN SHALL HAVE THE SAME MEANINGS AS ASCRIBED TO THEM IN THE MASTER PROSPECTUS DATED 30 MAY 2017.

EXPLANATORY NOTE

This Supplemental Master Prospectus has been issued to inform investors of:

- the resignation of Encik Azmi Malek Merican as a non-independent director of the Management Company;
- the appointment of En. Ahmad Subri Bin Abdullah as an independent director and an independent member of the Investment Committee of the Management Company;
- the appointment of Mr Leong Hoe Kit as a non-independent director of the Management Company; and
- the resignation of Mr. Fung Chee Fui as a designated fund manager of the Funds.

A. SECTION 8 – THE MANAGEMENT COMPANY

8.1 Corporate Information (Pages 68 – 70 of the Master Prospectus)

Board of Directors

1. Encik Azmi Malek Merican has resigned as a director of the Management Company and the write-up under this section relating to Encik Azmi Malek Merican is hereby deleted in its entirety.
2. Encik Ahmad Subri Bin Abdullah has been appointed as a director of the Management Company and the write-up relating to Encik Ahmad Subri Bin Abdullah is hereby added under this section as follows:

“Encik Ahmad Subri Bin Abdullah - Independent director

Encik Ahmad Subri Bin Abdullah brings with him over 40 years of experience in the insurance, reinsurance and financial services industry in England, Singapore and Malaysia. He has served as CEO for over 20 years in various companies including Trust International Insurance, MCIS Insurance, Mayban Life Assurance, Malaysia National Insurance and recently as Managing Director of Emerio Malaysia, an IT Services Company.

PHEIM Supplemental Master Prospectus

He spent over 11 years in the Maybank Group and was instrumental in successfully implementing the bancassurance business practice. Whilst under his stewardship, Mayban Life Assurance won the coveted Asia's Life Insurance Company of the Year 1999. It is well recognized that Maybank Group is one of the most successful bancassurers in Asia.

Currently, Encik Ahmad Subri Bin Abdullah serves as Director and Advisor to a number of public and private companies in Malaysia and Singapore including Berjaya Sompo Insurance Berhad, Malaysian Life Reinsurance Group Berhad, ECS ICT Berhad and Emerio (Malaysia) Sdn Bhd which is a member of NTT Communications Group Japan.

He is a Chartered Insurer, Fellow of the Chartered Insurance Institute, UK and Fellow of the Malaysian Insurance Institute.”

3. Mr Leong Hoe Kit has been appointed as a director of the Management Company and the write-up relating to Mr Leong is hereby added under this section as follows:

“Mr Leong Hoe Kit – *Non-independent director*

Mr Leong has more than 20 years of work experience relating to financial services and capital markets, including active involvement in investment activities.

The early years of his career was spent in Price Waterhouse (now known as PwC) where he was a pioneering member of the Financial Services Industry Practice group, a specialist team involved in providing auditing and business advisory services to clients in industries like stockbroking, funds management, unit trusts, futures broking, commercial banks and merchant banks. After five (5) years building his foundation in Price Waterhouse, Mr Leong joined HLG Capital (now known as Hong Leong Capital), an investment banking and capital markets services provider, where he sharpened his skills and served for nine (9) years, and last held the position of Group Financial Controller. Subsequently, he joined CLSA Securities Malaysia, where he helped set up their Kuala Lumpur operations office, and served as Executive Director of Operations for seven (7) years. After leaving CLSA, Mr Leong had a short sojourn in corporate finance in the non-financial services sector before he returned to the financial services industry when he joined Pheim Asset Management as Chief Executive Officer.

Mr Leong is a Chartered Accountant registered with the Malaysian Institute of Accountants and a member of CPA Australia. He is also a holder of a Capital Markets Services Representative's Licence for Fund Management in relation to Portfolio Management issued by the Securities Commission.”

8.3 Role and Primary Functions of the Investment Committee (Pages 71 and 72 of the Master Prospectus)

Members of the Investment Committee

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PHEIM Supplemental Master Prospectus

Encik Ahmad Subri Bin Abdullah has been appointed as one of the members of the Investment Committee and the write-up relating to Encik Ahmad is hereby added as follows:

“**En. Ahmad Subri Bin Abdullah** (*Independent member*) - Profile as set out in Section 8.1 above.”

8.5 Fund Management Function (Pages 72 – 74 of the Master Prospectus)

Designated Fund Manager of the Funds

1. Mr. Fung Chee Fui is no longer a designated fund manager of the Funds and the profile of Mr. Fung is hereby deleted in its entirety.
2. The profile of Mr Leong Hoe Kit is hereby amended to read as follows:

“**Mr Leong Hoe Kit** (*Chief Executive Officer*) - Profile as set out in Section 8.1 above.”

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For enquiries about the Funds offered by Pheim Unit Trusts Berhad,
please call **(603) – 2142 8888**
between 9.00 a.m. to 5.00 p.m. (Monday – Friday)
and 9.00 a.m. to 1.00 p.m (Saturday).
or fax to (603) – 2141 9199 or e-mail to support@pheimunittrusts.com
or visit our Website : www.pheimunittrusts.com