Pheim Emerging Companies Balanced Fund (PECBF)

Fund Goals / Features

Pheim Emerging Companies Balanced Fund aims to provide unit holders with **steady income** and potential for **capital appreciation** in longer term by investing in a balanced portfolio of **Equities and Fixed Income Instruments**.

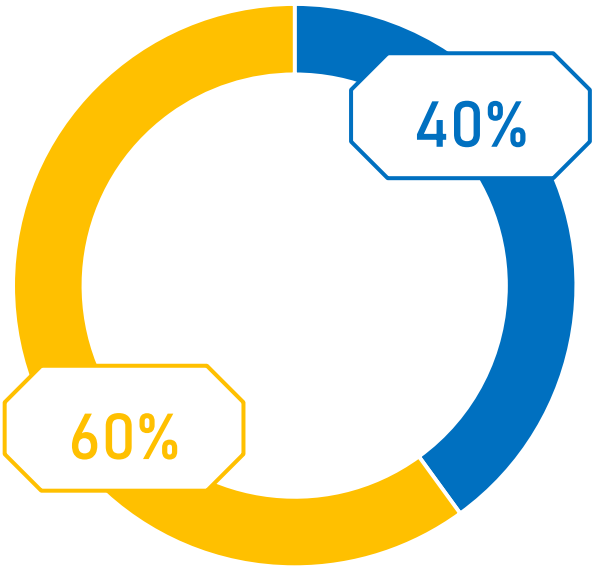
The investor profile of Pheim Emerging Companies Balanced Fund consists of conservative equity investors, who are willing to accept a moderate level of risk, and have a preference for a steady income stream and have the potential for capital appreciation.

Balanced Fund

Equities

and Equity-Related Securities:

Max - 60%; Min - 0%



Fixed Income Instruments

and Liquid Assets:

Max - 100%; Min - 40%

Asset Allocation & Benchmark

The Fund adopts an investment policy and strategy by investing in a Balanced portfolio of Equities and Fixed Income Instruments and Liquid Assets. The asset allocation of the Fund, as a percentage of the NAV of the Fund, is at **0% - 60% in Equities and Equity-Related Securities, and the remaining in Fixed income Instruments and Liquid Assets.** The performance benchmark of this Fund is the weighted average of 60% of FTSE Bursa Malaysia EMAS index, and 40% of Maybank 1-year fixed deposit rate at the beginning of the year (for fixed income portion).

Fund Performance - Last 5 Years

Annual Return	2017	2018	2019	2020	2021
Fund	10.53%	-11.95%	10.83%	23.59%	0.30%
Benchmark	8.92%	-5.32%	0.23%	2.91%	-2.03%
Outperformance	+1.61%	-6.63%	+10.60%	+20.68%	+2.33%
Cumulative Return (1 year - 5 years)	1 year (2017)	2 years (2017 - 2018)	3 years (2017 - 2019)	4 years (2017 - 2020)	5 years (2017 - 2021)
Fund (Since 1 January 2017)	10.53%	-2.67%	7.86%	33.31%	33.70%
Benchmark (Since 1 January 2017)	8.92%	3.14%	3.41%	7.25%	5.65%
Outperformance	+1.61%	-5.81%	4.45%	26.06%	28.05%

Cumulative Return (Since Inception)	2017	2018	2019	2020	2021
Fund	182.91%	149.11%	176.08%	241.21%	242.22%
Benchmark	124.65%	112.71%	113.27%	121.20%	117.89%
Outperformance	+58.26%	+36.40%	+62.81%	+120.01%	+124.33%

Source: Lipper IM & Bloomberg

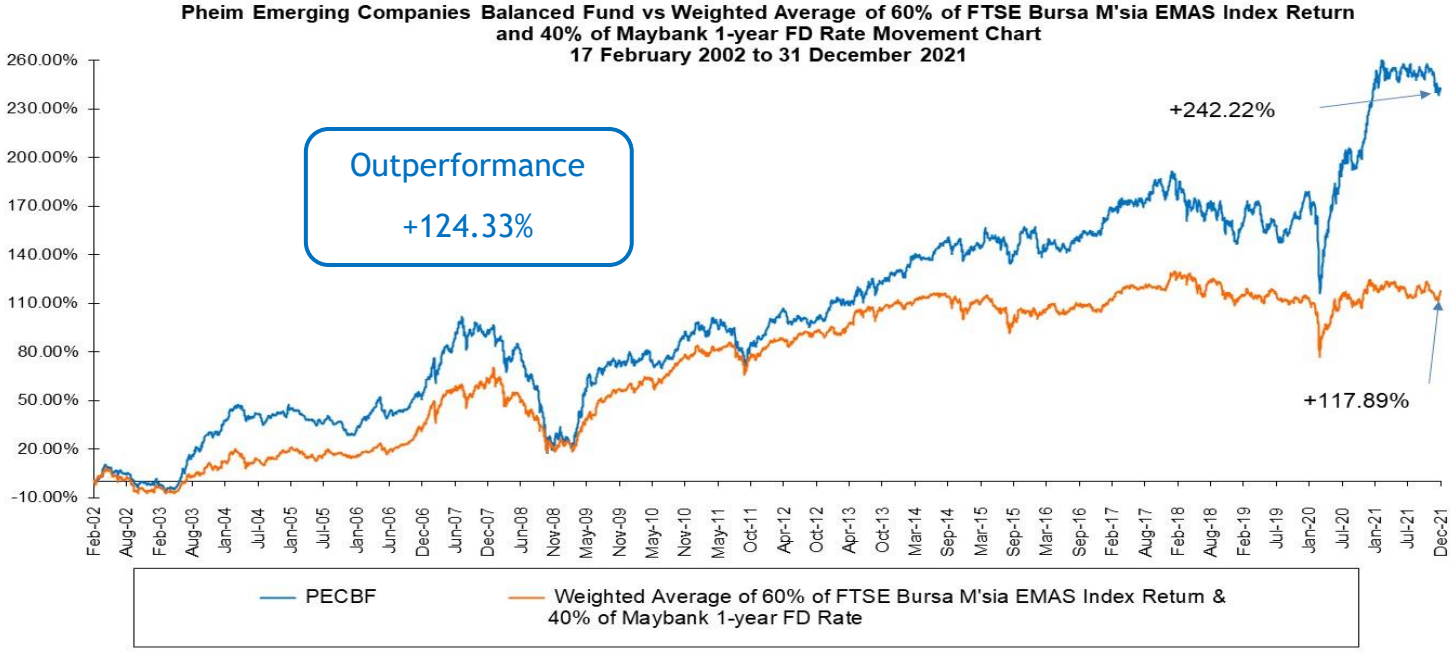
Fund Awards & Accolade - Refinitiv Lipper Fund Awards

REFINITIV LIPPER FUND AWARDS

Winner of 4 Awards (2004 - 2021)

Best Mixed Asset MYR Balanced - Global Fund

Fund Performance - Since Inception



Source: Lipper IM & Bloomberg

Fund Performance: 3-, 5-, 10-year and total return since inception

Cumulatively, Pheim Emerging Companies Balanced Fund registered a total return of 242.22% for almost 20 years since inception, **outperformed the cumulative benchmark return (117.89%) by a good margin of +124.33%**, as at 31 December 2021.

The annualized return since inception was 6.38 % (versus benchmark of 4.00%), outperformed by +2.38% as at 31 December 2021. The balanced fund has a maximum of 60% equity exposure, and yet the Fund was still able to generate such an outstanding performance and track record.

As at 31 December 2021

Period	Fund Performance	Benchmark*	Outperformed By
3-Year	37.38%	2.40%	**+34.98%**
5-Year	33.70%	5.65%	**+28.05%**
10-Year	80.81%	19.38%	**+61.43%**
15-Year	120.76%	62.38%	**+58.38%**
Since Inception	242.22%	117.89%	**+124.33%**
Annualised Return Since Inception	6.38%	4.00%	**+2.38%**

Source: Lipper IM & Bloomberg

* Weighted Average of 60% of FTSE Bursa Malaysia EMAS Index Return and 40% of Maybank 1-year FD Rate

Fund Historical Income Distribution

Over its 19 years of operation, PECBF has consistently produced income distributions every year without fail (thanks to the cash reserves it accumulated via realized profits arising from stock disposals).

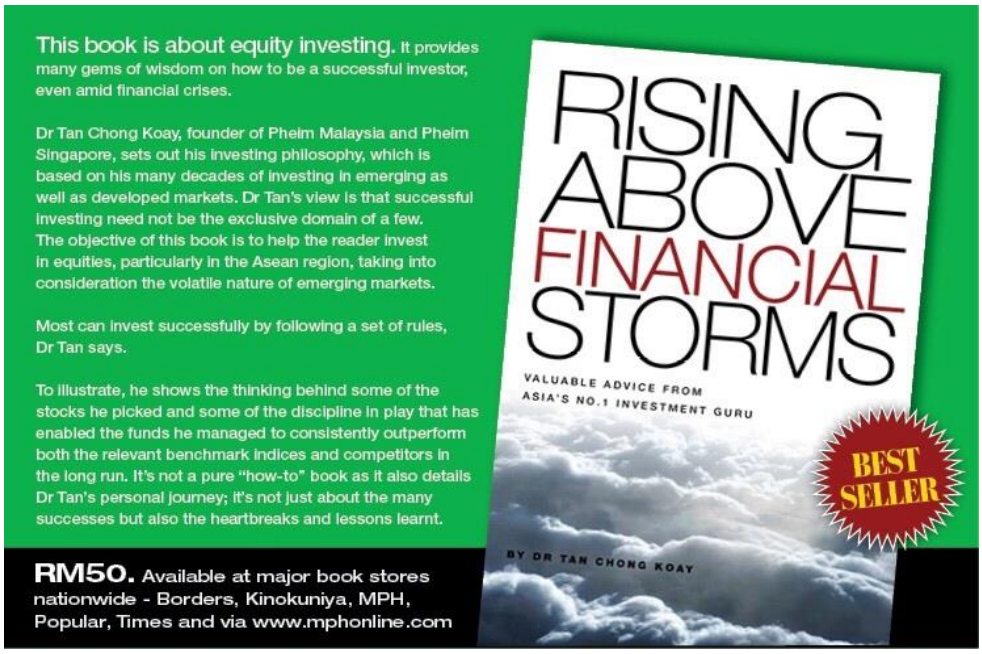
Distribution Date	Distribution/ Unit (Net)	NAV/ Unit before Distribution (RM)	NAV/ Unit after Distribution (RM)	Dividend Yield
26/12/2002	4.00 sen	0.9293	0.8893	4.30%
24/12/2003	5.50 sen	1.1709	1.1159	4.70%
10/12/2004	6.00 sen	1.2191	1.1591	4.92%
16/12/2005	6.10 sen	1.0624	1.0014	5.74%
8/12/2006	6.20 sen	1.1974	1.1354	5.18%
14/12/2007	6.30 sen	1.4165	1.3535	4.45%
12/12/2008	6.30 sen	0.8913	0.8283	7.07%
17/12/2009	6.35 sen	1.1315	1.0680	5.61%
28/4/2011	6.00 sen	1.2190	1.1590	4.92%
27/4/2012	6.00 sen	1.1980	1.1380	5.01%
26/4/2013	6.00 sen	1.1750	1.1150	5.11%
29/4/2014	6.50 sen	1.2517	1.1867	5.19%
27/3/2015	6.75 sen	1.2251	1.1576	5.51%
28/4/2016	6.75 sen	1.1593	1.0918	5.82%
20/4/2017	6.00 Sen	1.2198	1.1598	4.92%
26/4/2018	6.75 Sen	1.1291	1.0616	5.98%
25/4/2019	6.75 Sen	1.0840	1.0165	6.23%
23/4/2020	6.75 Sen	0.9354	0.8679	7.22%
23/4/2021	6.75 Sen	1.2279	1.1604	5.50%
22/4/2022	7.00 Sen	1.1208	1.0508	6.25%

Fund Key Information

Pheim Emerging Companies Balanced Fund	
Category/Type of Fund	Mixed Asset/ Balanced
Launch Date	28 January 2002
Fund Size @ 31 Dec 2021	MYR 19.5 million
Investment Manager	Pheim Asset Management Sdn Bhd
Trustee	Maybank Trustees Bhd
Maximum Sales Charge	5%
Annual Management Fee	1.5%
Annual Trustee Fee	0.055% (Effective 1st Mar 2022)
Initial Offer Price	RM 1.00
NAV/Unit @ 31 Dec 2021 (Adjusted for distribution since inception)	RM 1.1193 (RM 3.2511)
Min. initial investment	RM 1,000
Min. Additional investment	RM 100
EPF Member's Investment Scheme	Yes

Never Fully Invest at All Times

An original and proven Investment Philosophy that has successfully weathered through major crises in volatile ASEAN market and substantially increased the wealth of clients in the long run.



We strongly believe that strategic asset allocation that takes advantage of major market trends, supported by good stock picks are key to superior out-performance without taking on unduly high risks.

Pheim adopts a predominantly value approach to investment. We seek out stocks that are cheap relative to their underlying value, in the expectation that their share prices will rise at some point to reflect more accurately their true worth. Generally, we seek companies that have focused management, enjoy high margins and earnings growth, and low debt equity gearing, and whose shares trade at low price-earnings ratio and/or low price-to-book ratio. At times we may apply a combination of value and growth strategies or putting greater focus on growth stocks to take advantage of market and business cycles.

As Asian markets tend to display greater cyclicality and price volatility, we believe that an active asset allocation strategy can add value to our investors. Thus, we do not believe in being fully invested at all times. Rather, we seek to trim our equity exposure near market peaks in order to preserve capital, and to be fully invested near market troughs.

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Pheim Asset Management Sdn Bhd (269564-A)

4th Floor, UBN Tower (Letter Box 18)
No.10, Jalan P. Ramlee, 50250 Kuala Lumpur, Malaysia
Tel: (603) 2031 6407 Fax: (603) 2031 6408
Website: www.pheim.com.my
Email: pheim@pheim.com.my

Pheim Unit Trusts Berhad (545919-A)

7th Floor, Menara Hap Seng (Letter Box No. 12)
No. 1 & 3, Jalan P. Ramlee, 50250 Kuala Lumpur, Malaysia
Tel: (603) 2142 8888 Fax: (603) 2141 9199
Website: www.pheimunittrusts.com
Email: support@pheimunittrusts.com

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