

# PHEIM

UNIT TRUSTS BERHAD (545919-A)

[www.pheimunittrusts.com](http://www.pheimunittrusts.com)

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## **PHEIM ASIA EX-JAPAN FUND**

### **RESPONSIBILITY STATEMENT**

This Product Highlights Sheet 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 inquiries, they confirm to the best of their knowledge and belief, 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 authorized the issuance of Pheim Asia Ex-Japan Fund and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorization of the Pheim Asia Ex-Japan Fund and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the Pheim Asia Ex-Japan Fund or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Product Highlights Sheet.

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Your **Need**  
is Our **Focus**



**This Product Highlights Sheet only highlights the key features and risks of this unlisted capital market product. Investors are advised to request, read and understand the disclosure documents before deciding to invest.**

## PRODUCT HIGHLIGHTS SHEET

### PHEIM ASIA EX-JAPAN FUND

#### BRIEF INFORMATION ON THE PRODUCT

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

Pheim Asia Ex-Japan Fund aims to achieve capital appreciation in the long term by investing primarily in Asian markets excluding Japan.

#### PRODUCT SUITABILITY

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

This Fund is primarily for investors who:

- prefer long term capital appreciation
- want to have a portfolio of investments in Asia Pacific region excluding Japan rather than a restricted portfolio of domestic securities.
- are willing to accept high risks

#### KEY PRODUCT FEATURES

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

Fund Category	Equity Fund
Type of Fund	Growth
Launch Date	30 June 2006
Financial Year End	31 December
Initial Offer Price	RM1.00
Minimum Initial Investment	RM1,000
Minimum Additional Investment	RM100
Investment Strategy & Asset Allocation	Equities & equity-related securities: maximum - 95%; minimum - 70%. Fixed income instruments and liquid assets: remaining balance not invested in equities or equity-related securities.

The Fund adopts a predominantly value approach to investment and active asset allocation strategy. The external investment manager may vary its equities and fixed income instruments weighting accordingly to accommodate fluctuating market cycles and changing macroeconomic conditions.

Performance Benchmark	The benchmark is 7% growth in NAV per annum over the long-term.
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##### 4. Who am I investing in?

Investment Manager	Pheim Asset Management Sdn. Bhd.
Trustee	Maybank Trustees Berhad.
Sub-Custodian (Local)	Maybank Custody Services
Sub-Custodian (Foreign)	Standard Chartered Bank Malaysia Berhad
Auditor	Folks DFK & Co
Taxation Consultant	Folks Taxation Sdn. Bhd.
Principal Bankers	Malayan Banking Bhd.

## KEY RISKS

### 5. What are the key risks associated with this product?

#### 5.1 Risk and Your Investment

The value of your investments will fluctuate with the value of the Fund's assets. You may receive less return compared to what you have invested and there is no guarantee that you will receive income distribution.

The risks that you face depend on several factors which are, but not limited to, the type of fund you decide to invest in, the underlying investments of the fund and the duration of your investment in the fund.

#### 5.2 Specific Investment Risk Associated with the Investment Portfolio of the Fund

Market risk	<p>The market price of securities owned by the Fund might go down or up, sometimes rapidly or unpredictably. Securities may decline in value due to factors affecting the securities market generally or particular industries represented in the securities market. At times, the market environment which typically includes changes in regulations, politics, and the economy of the country would affect the market value of securities. Market risk is also influenced by global economics and geopolitical developments. The Fund may mitigate the risk by engaging in derivatives contracts like futures and options to protect the value of underlying securities. In the event derivatives contracts are unavailable or prohibited, the Manager will sell down our equity investment and hold cash to preserve the capital during adverse market conditions.</p> <p>Since the major portions of the Fund's investment are in the equity securities, the Unit price of the Fund will fluctuate in line with the market performance. Equity securities generally have greater price volatility than fixed income securities.</p>
Individual stock risk	<p>The Fund's portfolio comprises a spread of counters. However, the weak performance of individual counters invested can affect the overall NAV of the Fund and therefore the price of the Units. This risk may be mitigated through the well-diversified nature of the Fund's portfolio.</p>
Currency risk	<p>The value of foreign investments will reflect the currency movements. Fluctuations in the denominated currencies of the foreign shares and bonds will affect the price of the Units.</p>
Country risk	<p>The stock prices may be affected by the political and economic conditions of the country in which the stocks are listed. Unexpected events may stop the Manager from realising the full value of assets in those countries.</p>
Liquidity risk	<p>This risk occurs in thinly traded or illiquid securities. Should the Fund need to sell a relatively large amount of such securities, the act itself may significantly depress the selling price. This risk may be mitigated by placing a prudent level of funds in short-term deposits and by investing in stocks which liquidity is adjudged to commensurate with the expected level of the Fund.</p>
Interest rate risk	<p>This risk refers to the effect of interest rate changes on the market value of a bond/performance of a sukuk portfolio. In the event of rising interest rates, prices of fixed income securities/demand for sukuk will decrease and vice versa. Meanwhile, debt securities with longer maturity and lower coupon/profit rates are more sensitive to interest rate changes. This risk may be mitigated via the management of the duration structure of the fixed income securities/sukuk portfolio.</p>
Credit/Default risk	<p>This risk relates to Fund's investment in debt-type investments such as bonds, debentures, fixed income instruments/sukuk and/or sale of securities. The institutions in which the Fund invests in may not be able to make the required interest/profit payments or repayment/payment of principal. The Fund could lose money if the issuer or guarantor of a fixed income security, or the counterpart to a derivatives contract, repurchase agreement or a loan of portfolio securities, is unable or unwilling to make timely principal and/or interest/profit payments or otherwise honour its obligations.</p>

Derivatives/Structured  
Product Risk

The Fund may invest in derivatives or structured products, where appropriate for hedging purposes. When the Fund participates in derivatives or structured products for hedging activities, any potential upsides of currency or interest rate or securities' price movements arising is limited as the objective is to protect the Fund's value. Participation in these financial instruments may require the deposit of initial margin and additional deposit of margin on short notice if the market moves against the hedging positions. If no provision is made for the required margin within the prescribed time, the position may be liquidated at a loss. Therefore, it is essential that such positions in derivatives or structured products are monitored closely. Such participation in derivatives or structured products is also exposed to the failure or default of the counterparty to these financial instruments which may adversely affect the Fund's value. Investing in derivatives or structured products may also result in the likelihood of high volatility in the NAV of the Fund.

**FEES & CHARGES**

**6. What are the fees and charges involved?**

Maximum Sales Charge	5.00%
Repurchase Charge	Nil
Switching Fee	One (1) free switch per account per year.
Transfer Fee	RM50
Annual Management Fee	1.50% of the Fund's NAV
Annual Trustee Fee	0.055% p.a. (effective 1 March 2022) of the Fund's NAV subject to a minimum fee of RM15,000 (excluding foreign sub-custodian fee).
Other Charges	Nil
Expenses indirectly related to the Fund	<ul style="list-style-type: none"> <li>- auditor and other professional fees;</li> <li>- tax and duties imposed by the authorities;</li> <li>- Investment Committee Members' fee;</li> <li>- cost of convening meetings of Unit Holders other than those incurred by or for the benefit of the Manager or the Trustee;</li> <li>- cost for modification of Deed save where such modification is for the benefit of the Manager and/or the Trustee;</li> <li>- cost of production and distribution of reports of the Fund, tax vouchers, dividend warrants and notices to Unit Holders; and</li> <li>- other fees/expenses permitted in the Deed.</li> </ul>

**INVESTORS SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT**

**FUND PERFORMANCE**

**7. Information on Fund Performance**

7.1 Average Total Returns for the following period ended 31 December 2021

Period	Return (%)
1 Year	1.83
3 Years	15.12
5 Years	9.49
10 Years	8.46
Annualised (Since Inception)	4.26

Data source: Lipper IM

7.2 Annual Total Returns for the last ten financial year ended 31 December 2021

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Fund	1.83	28.25	11.31	-14.20	18.24	-0.56	2.80	1.80	4.78	8.08
Benchmark	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00

Data source: Lipper IM

1-Year performance review: The Fund increased 1.83% for the financial year ended 31 December 2021 versus its benchmark return of 7.0%.

The basis of calculation of average total returns and annual total returns is based on Lipper Investment Management's computation method which is on NAV-to-NAV with income reinvested over a specific period of time.

*Note: All returns above are calculated based on NAV per unit adjusted for income distribution.*

### 7.3 Portfolio Turnover Ratio for the following period ended 31 December 2021

Period	Times (x)
2021	0.55
2020	0.90
2019	0.51
2018	0.76

The portfolio turnover ratio for the year was lower mainly due to the lower investment trading volume in the highly volatile market during the year.

### 7.4 Declaration of Cash Distribution

Distribution Date	Distribution/Unit (Net) (sen)	NAV/Unit before distribution	NAV/Unit after distribution
08/12/2006	2.50 sen	1.0758	1.0508
14/12/2007	6.00 sen	1.1849	1.1249
12/12/2008	6.00 sen	0.6062	0.5462
17/12/2009	6.05 sen	0.9212	0.8607
28/04/2011	2.00 sen	0.9238	0.9038
25/04/2019	2.00 sen	1.0683	1.0483
23/04/2020	4.00 sen	0.8768	0.8368
23/04/2021	4.00 sen	1.3450	1.3050
22/04/2022	5.00 sen	1.2221	1.1721

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

## VALUATION AND EXITING FROM INVESTMENT

### 8. How often are valuations available?

At the end of each Business Day, the Manager will value the Fund's investments to reflect the Fund's current market price. The NAV per Unit of the Fund will be calculated on a forward pricing basis, which means that it is calculated at the end of the next valuation point, after the application for investment or repurchase of units of the Fund is received by us.

The Fund's NAV per unit will be available on our website, [www.pheimunitrusts.com](http://www.pheimunitrusts.com).

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

#### Repurchase of Units or Redemption

You may repurchase all or part of your Units on any Business Day subject to a minimum repurchase amount of at least 500 Units or such other limit at our discretion (unless it is a full repurchase). There is no limit to the frequency of repurchase transactions. However, if the request for repurchase leaves a Unit Holder with less than 1,000 Units (minimum holdings), the Unit Holder may be required to make an application to the Manager to repurchase all of the Unit Holder's holdings in the Fund.

You may make a repurchase by completing the transaction form and submitting it through our agents or directly to our head office. Please ensure that the transaction form is signed in accordance with the signing instructions given to us to avoid delays in processing repurchase.

A valid repurchase request received before the cut-off time on any Business Day will be processed on the same day using the unit price set at the close of the Business Day (forward pricing). If the said repurchase

request is received after the cut-off time, the repurchase request will be processed on the next Business Day using the unit price determined at the close of that Business Day. If the application is received on a non-Business Day, the repurchase will be processed on the next Business Day using the unit price determined at the close of that Business Day.

You will be paid within 10 days from the date we receive a complete repurchase request transaction form.

### Cooling –off Rights

A cooling-off right refers to the right of an investor to obtain a refund of his investment in the Fund if the Unit Holder so requests within the cooling-off period. The cooling-off period of any funds is six (6) Business Days, commencing from the date of receipt of the completed application form by us. The cooling-off right is only for initial investments made by investors for the first time only in any funds managed by us. The cooling-off right is not given to a corporation or an institution, our staff and persons registered with a body approved by the SC to deal in unit trusts.

The refund for every Unit held by you pursuant to the exercise of a cooling-off right shall be the sum of:

- a) the NAV per Unit on the day the Units were first purchased; and
- b) the Sales Charge per Unit originally imposed on the day the Units were purchased.

When a cooling-off right is exercised, the money will be refunded to the applicant within 10 days of receipt of the notice of cooling-off by the Manager.

## CONTACT INFORMATION

### 10. Who should I contact for further information or to lodge a complaint?

#### 1. For internal dispute resolution, you may contact:

The Manager	Pheim Unit Trusts Berhad (545919-A)
- Registered office and Head Office	7th Floor, Menara Hap Seng (Letter Box 12) 1 & 3, Jalan P.Ramlee 50250 Kuala Lumpur
- via phone to	(603) 2142 8888
- via fax to	(603) 2141 9199
- via email to	<a href="mailto:support@pheimunittrusts.com">support@pheimunittrusts.com</a>

#### 2. If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industries Dispute Resolution Corporation (SIDREC):

- via phone to	(603)2282 2280
- via fax to	(603)2282 3855
- via email to	<a href="mailto:info@sidrec.com.my">info@sidrec.com.my</a>
- via letter to	Securities Industry Dispute Resolution Center (SIDREC) Unit A-9-1, Level 9, Tower A Menara UOA Bangsar No. 5, Jalan Bangsar Utama 1 59000 Kuala Lumpur

#### 3. You can also direct your complaint to the SC even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Investor Affairs & Complaints Department:

- via phone to	(603)6204 8999
- via fax to	(603)6204 8991
- via email to	<a href="mailto:aduan@seccom.com.my">aduan@seccom.com.my</a>
- via online complaint form	available at <a href="http://www.sc.com.my">www.sc.com.my</a>
- via letter to	Consumer & Investor Office Securities Commission Malaysia No 3 Persiaran Bukit Kiara Bukit Kiara 50490 Kuala Lumpur

#### 4. Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:

- via phone to (603)2092 3800
- via fax to (603)2093 2700
- via email to [complaints@fimm.com.my](mailto:complaints@fimm.com.my)
- via online complaint form [www.fimm.com.my](http://www.fimm.com.my)
- via letter to  
Legal, Secretarial & Regulatory Affairs  
Federation of Investment Managers Malaysia  
19-06-1, 6th Floor Wisma Tune  
No. 19, Lorong Dungun  
Damansara Heights  
50490 Kuala Lumpur