



**PHEIM ASEAN ISLAMIC FUND
(PAIF)**



Fund Goals / Features

PAIF strives to provide the best possible returns over a long-term period by investing primarily in Shariah-Compliant Equities and Shariah-Compliant Equity Related Securities of companies listed on or traded in the ASEAN market.



Who Should Invest In

Suitable for investors who prefer long-term capital appreciation, are willing to accept high risks, and want to have a portfolio of investment in the ASEAN region rather than a restricted portfolio of domestic securities.

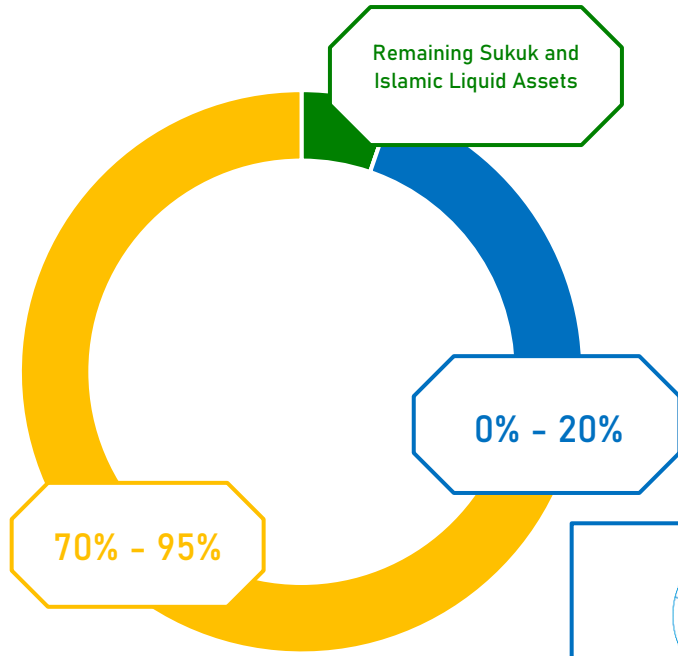

Equity/Growth Fund




Shariah-Compliant Equities

and Shariah-Compliant Equity Related Securities (including Shariah-Compliant Warrants);

Max - 95%; Min - 70%

**Remaining:
Sukuk and Islamic
Liquid Assets**



Islamic Collective Investment Schemes
(Including Islamic REITs)

Max - 20%; Min - 0%

Asset Allocation & Benchmark

The Fund seeks to provide capital appreciation. To pursue this goal, the Fund will invest primarily in ASEAN market including but not limited to Malaysia, Singapore, Indonesia, Thailand, Philippine and Vietnam, in accordance with Shariah requirements. 70% – 95% of the NAV of the Fund will be invested in **Shariah-Compliant Equities** and **Shariah-Compliant Equity Related Securities (including Shariah-Compliant Warrants)**; 0% – 20% of the NAV of the Fund will be invested in **Islamic Collective Investment Schemes (including Islamic REITs)**; and the remaining NAV of the Fund will be invested in **Sukuk and Islamic Liquid Assets**. The performance benchmark of this Fund is a 5.5% growth in NAV per annum over the long-term.

ASEAN is a Sizable Economic Bloc With Rising Middle & Consumer Class



Approximately 8.64% of the World's Population



Home to 3rd Largest Labour Force in the World



Middle class households are expected to nearly double by 2030



380 million ASEAN citizens <35 years old

With a population accounting for approximately **8.64% of the world's population**, the ASEAN regional bloc has a combined GDP of about USD 3.9 trillion ranking 5th among major economies as at December 2023. Home to the **3rd largest labour force in the world**, the region has one of the world's youngest and fastest-growing labour forces which has driven ASEAN to achieve one of the strongest GDP growth rates globally.

Rank	Country	Nominal GDP (Billion USD)	
		2023E	2024E
1	US	26,949.64	27,966.55
2	China	17,700.90	18,560.01
3	Germany	4,429.84	4,700.88
4	Japan	4,230.86	4,286.19
5	ASEAN	3,862.05	4,160.12
6	India	3,732.22	4,105.38
7	UK	3,332.06	3,587.75

Source: World Economic Outlook Database, IMF, October 2023

ASEAN economy is set to overtake Japan to become the 4th largest economy in the world by 2030.

With these factors in play, the ASEAN economy is set to overtake Japan to become the 4th largest economy in the world by 2030. Almost **380 million people in ASEAN are under the age of 35**, and the **middle class in the region is expected to more than double in size to 334 million by 2030**. Middle class households are also expected to nearly double by 2025, which will spur rapid increase in demand for goods and services. With increased urbanisation over 90 million people are expected to move to urban areas by 2030, this will spur USD 7 trillion in investment in infrastructure, housing and commercial space.

Rich in Agricultural and Natural Resources

ASEAN is blessed with commodity deposits, with Indonesia having the largest nickel reserves in the world at 22% (21m tonnes) of known reserves in the world, and Philippines having the sixth largest (4.8m tonnes). In addition, Indonesia is the second largest producer of tin after China, and has the second largest tin reserves in the world. ASEAN is endowed with land and a climate that is well suited for agriculture. Indonesia and Malaysia combined is the largest producer of crude palm oil in the world, while Vietnam and Thailand are the second and third largest rice exporters. Vietnam is also the second largest producer of coffee in the world after Brazil, and the largest producer of cashew nuts. Meanwhile, Philippines and Thailand combined is the largest producer of pineapple in the world.



Technology & Communication



Though not as swift as the US or China, the pace of ASEAN's journey in digital innovations and e-commerce infrastructure developments has picked up rapidly in recent years. Coupled with the introduction and adoption of disruptive technologies such as Mobile Internet, Big data, Internet of Things, Automation of knowledge work and Cloud Technologies, these developments are spawning an increasing number of investment opportunities.

Investment Opportunities for Investors



ASEAN member States' economies and equity markets are in different stages of development. The region offers investment opportunities in diverse businesses operating under varying economic, governmental and business environment. In addition, ASEAN member states are prime beneficiaries Supply Chains and Manufacturing Relocations out of China as a result of continuing US-China trade and geo-political tensions.

The respective forward Price per Earnings (P/E) estimates for the ASEAN equity markets and other Asian equity markets remained healthy. From a valuation perspective, with 2024E P/E of ASEAN equity markets expected to range from 10.1x to 13.9x, it is still reasonable after factoring in the region's economic and earnings growth potential.

Fund Key Information

Pheim ASEAN Islamic Fund	
Category/Type of Fund	Equity (Islamic)
Launch Date	16 Dec 2021
Fund Size @ 31 Dec 2023	RM 2.5 million
Investment Manager	Pheim Islamic Asset Management Sdn Bhd
Trustee	Maybank Trustees Bhd
Shariah Adviser	Amanie Advisors Sdn Bhd
Maximum Sales Charge	5%
Annual Management Fee	1.5%
Annual Trustee Fee	0.055%
Initial Offer Price	RM 1.00
NAV/Unit @ 31 Dec 2023	RM 0.9305
Min. Initial investment	RM 1,000
Min. Additional investment	RM 100

Never Fully Invest at All Times

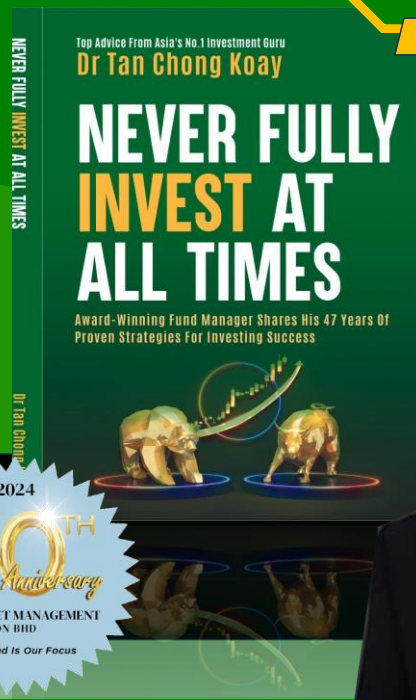
An original and proven Investment Philosophy that has successfully weathered through major crises in volatile ASEAN market and substantially increased the wealth of clients in the long run.

The book unveils a treasury of insights which cover proven investment strategies, philosophy and thinking processes, market inefficiencies, crises & opportunities and risk management with real-life examples.

This will benefit the readers from the wisdom of an award-winning fund manager who have consistently achieved success over 47 years in the highly volatile world of investments in Asia in the long run. Learn from his mistakes and triumphs, gaining a unique perspective on overcoming challenges and identifying opportunities in volatile markets.

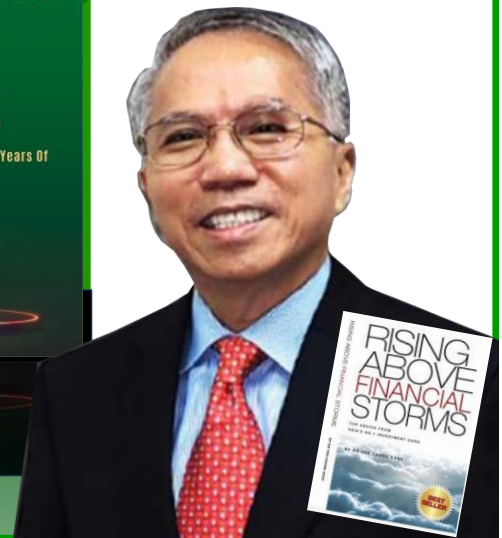
To show our appreciation for your support, Pheim's founder is publishing a second book titled "Never Fully Invest At All Times" to help you weather through crises and grow your wealth by taking acceptable risks in the long run.

RM 60. Available at major book stores nationwide – Kinokuniya, MPH, Popular and via www.mphonline.com



2nd Book Launch

Prepare for our **next Best-Seller**



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 cyclicity 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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**Your Need
is our Focus**