

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.

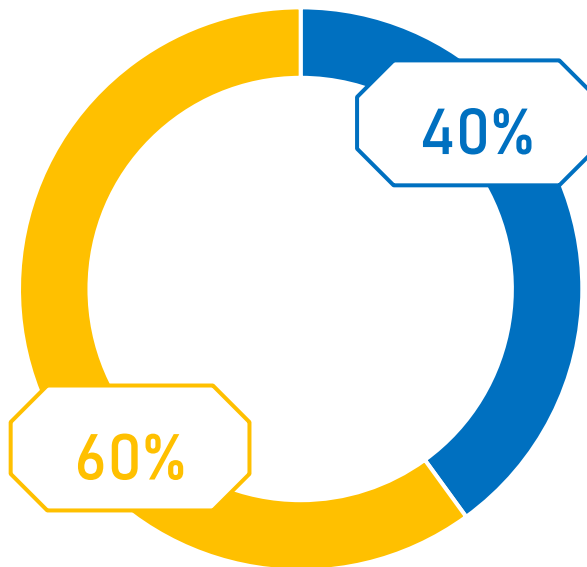


The investor profile of Pheim Emerging Companies Balanced Fund consists of conservative equity investors, who are willing to accept a moderate level of risk, and have a preference for a steady income stream and have the potential for capital appreciation.

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

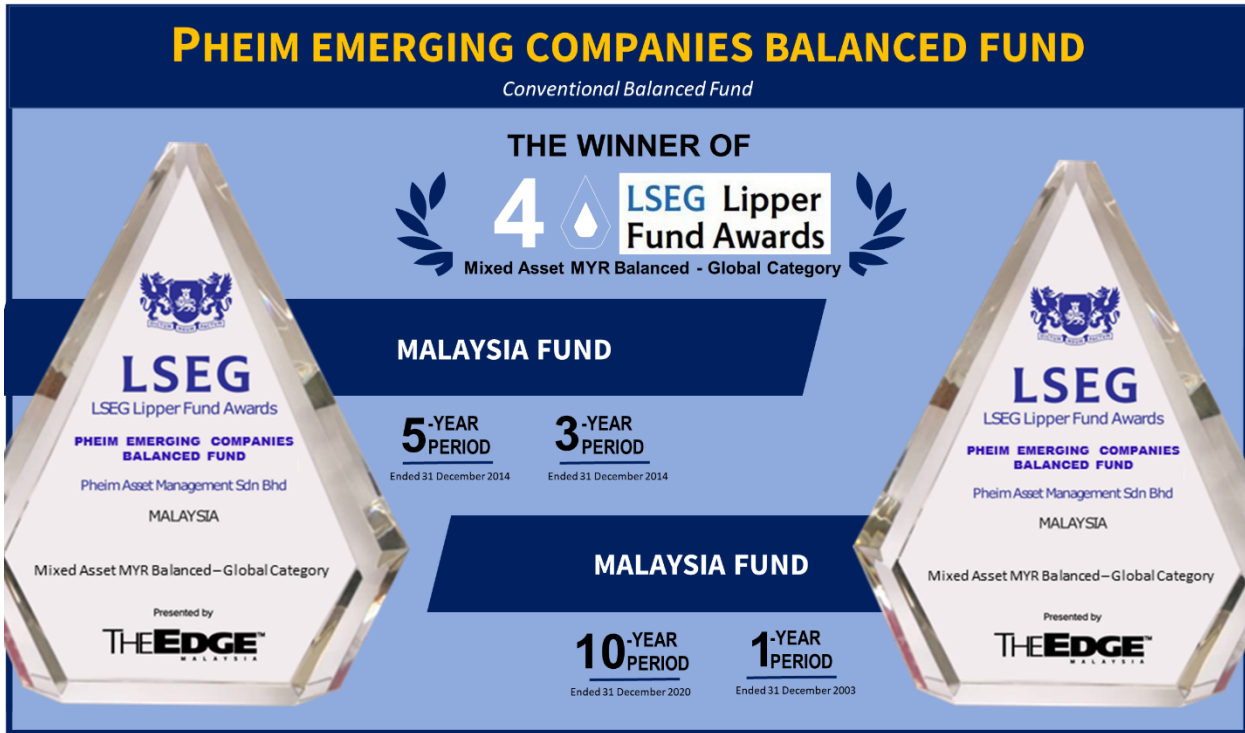
| Annual Return | 2019 | 2020 | 2021 | 2022 | 2023 |
|--|------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Fund | 10.83% | 23.59% | 0.30% | -8.92% | -0.11% |
| Benchmark* | 0.23% | 2.91% | -2.03% | -1.59% | 2.72% |
| Outperformance | +10.60% | +20.68% | +2.33% | -7.33% | -2.83% |
| Cumulative Return (1 year – 5 years) | 1 year (2019) | 2 years (2019 – 2020) | 3 years (2019 – 2021) | 4 years (2019 – 2022) | 5 years (2019 – 2023) |
| Fund (Since 1 January 2019) | 10.83% | 36.97% | 37.38% | 25.13% | 24.99% |
| Benchmark* (Since 1 January 2019) | 0.23% | 3.95% | 2.40% | 0.13% | 2.85% |
| Outperformance | +10.60% | +33.02% | +34.98% | +25.00% | +22.14% |

| Cumulative Return (Since Inception) | 2019 | 2020 | 2021 | 2022 | 2023 |
|--|----------------|-----------------|-----------------|----------------|----------------|
| Fund | 176.08% | 241.21% | 242.22% | 211.70% | 211.37% |
| Benchmark* | 113.27% | 121.20% | 117.89% | 113.06% | 118.86% |
| Outperformance | +62.81% | +120.01% | +124.33% | +98.64% | +92.51% |

Source: LSEG Lipper.IM & Bloomberg

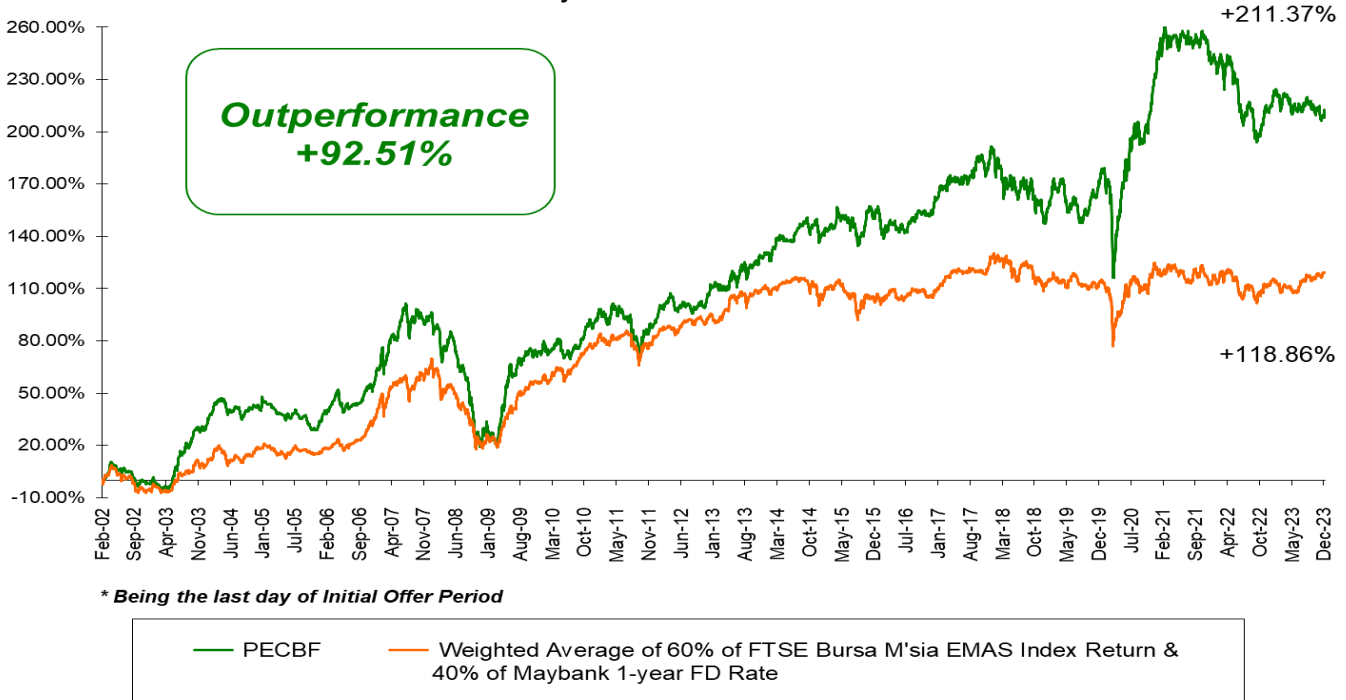
* Weighted Average of 60% of FTSE Bursa Malaysia EMAS Index Return and 40% of Maybank 1-year FD Rate

Fund Awards & Accolade – LSEG Lipper Fund Awards



Fund Performance – Since Inception

Pheim Emerging Companies Balanced Fund vs Weighted Average of 60% of FTSE Bursa M'sia EMAS Index Return and 40% of Maybank 1-year FD Rate Movement Chart 17 February 2002* to 31 December 2023



Source: LSEG Lipper.IM & Bloomberg

Fund Performance: 3-,5-,10-,15-,20-year periods and total return since inception

Pheim Emerging Companies Balanced Fund has established a good long-term track record with the fund outperforming the benchmark by **+22.14%**, **+32.39%**, **+67.59%** and **+36.68%** for the **5-,10-,15-, and 20-year periods** ending 31 December 2023, respectively.

Cumulatively, Pheim Emerging Companies Balanced Fund registered a total return of 211.37% for almost 22 years since inception, **outperformed the cumulative benchmark return (118.86%) by a good margin of +92.51%**, as at 31 December 2023. The annualised return since inception was 5.33% p.a. (versus benchmark of 3.65% p.a.), outperformed by +1.68% as at 31 December 2023. 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 2023

| Period | Fund Performance | Benchmark* | Outperformed By |
|--|------------------|------------|-----------------|
| 3-Year | -8.74% | -1.59% | -7.15% |
| 5-Year | 24.99% | 2.85% | +22.14% |
| 10-Year | 35.59% | 3.19% | +32.39% |
| 15-Year | 146.62% | 79.03% | +67.59% |
| 20-Year | 137.44% | 100.76% | +36.68% |
| Since Inception | 211.37% | 118.86% | +92.51% |
| Annualised Return Since Inception | 5.33% p.a. | 3.65% p.a. | +1.68% |

Source: LSEG 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 21 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) | Dividend Yield |
|--|--------------------------|----------------|
| 26 Dec 2002 | 4.00 sen | 2.49% |
| 24 Dec 2003 | 5.50 sen | 4.20% |
| 10 Dec 2004 | 6.00 sen | 4.46% |
| 16 Dec 2005 | 6.10 sen | 5.12% |
| 8 Dec 2006 | 6.20 sen | 4.51% |
| 14 Dec 2007 | 6.30 sen | 3.86% |
| 12 Dec 2008 | 6.30 sen | 5.52% |
| 17 Dec 2009 | 6.35 sen | 4.33% |
| 28 Apr 2011 | 6.00 sen | 3.68% |
| 27 Apr 2012 | 6.00 sen | 3.65% |
| Never Fully Invest At All Times | | |

| Distribution Date | Distribution/ Unit (Net) | Dividend Yield |
|-------------------|--------------------------|----------------|
| 26 Apr 2013 | 6.00 sen | 3.60% |
| 29 Apr 2014 | 6.50 sen | 3.19% |
| 27 Mar 2015 | 6.75 sen | 3.30% |
| 28 Apr 2016 | 6.75 sen | 3.24% |
| 20 Apr 2017 | 6.00 sen | 2.71% |
| 26 Apr 2018 | 6.75 sen | 5.93% |
| 25 Apr 2019 | 6.75 sen | 5.81% |
| 23 Apr 2020 | 6.75 sen | 6.49% |
| 23 Apr 2021 | 6.75 sen | 5.24% |
| 22 Apr 2022 | 7.00 sen | 5.91% |
| 28 Apr 2023 | 6.00 sen | 6.13% |

Fund Key Information

| Pheim Emerging Companies Balanced Fund | |
|---|--------------------------------|
| Category/Type of Fund | Mixed Asset/ Balanced |
| Launch Date | 28 January 2002 |
| Fund Size @ 31 Dec 2023 | MYR 17.3 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% |
| Initial Offer Price | RM 1.00 |
| NAV/Unit @ 31 Dec 2023 (Adjusted for distribution since inception) | RM 0.8963 (RM 2.9580) |
| 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.

2nd Book Launch

Prepare for our next Best-Seller

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

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.

PHEIM

PHEIM ASSET MANAGEMENT SDN BHD (269564-A)

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**Your Need
is our Focus**