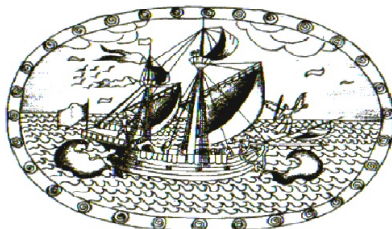


# PHEIM

## SECOND SUPPLEMENTAL MASTER PROSPECTUS

This Second Supplemental Master Prospectus dated 2 JANUARY 2025 must be read together with the Master Prospectus dated 6 APRIL 2023 and First Supplemental Master Prospectus dated 31 OCTOBER 2023 for:-

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 200101010163 (545919-A)

### Trustee

Maybank Trustees Berhad 196301000109 (5004-P)

### External Investment Manager

Pheim Asset Management Sdn Bhd 199301014824 (269564-A)

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

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS SECOND SUPPLEMENTAL MASTER PROSPECTUS DATED 2 JANUARY 2025 WHICH MUST BE READ TOGETHER WITH THE MASTER PROSPECTUS DATED 6 APRIL 2023 AND FIRST SUPPLEMENTAL MASTER PROSPECTUS DATED 31 OCTOBER 2023 (COLLECTIVELY KNOWN AS "MASTER PROSPECTUS"). IF IN DOUBT PLEASE CONSULT A PROFESSIONAL ADVISER.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 48 OF THE MASTER PROSPECTUS DATED 6 APRIL 2023 AND PAGE 3 OF THE FIRST SUPPLEMENTAL MASTER PROSPECTUS DATED 31 OCTOBER 2023.

THE SECOND SUPPLEMENTAL MASTER PROSPECTUS IS DATED 2 JANUARY 2025  
AND MUST BE READ TOGETHER WITH MASTER PROSPECTUS DATED 6 APRIL 2023  
AND FIRST SUPPLEMENTAL MASTER PROSPECTUS IS DATED 31 OCTOBER 2023.

## **PHEIM Supplemental Master Prospectus**

---

### **PREFACE**

Dear Valued Investors,

This Second Supplemental Master Prospectus dated **2 January 2025** (“Supplemental Master Prospectus”) is issued to inform investors that the benchmark for Pheim Emerging Companies Balanced Fund (PECBF) and Dana Makmur Pheim (DMP) has been changed.

We look forward to your continued support.

Yours faithfully,  
PHEIM UNIT TRUSTS BERHAD

TEH SONG LAI  
Chief Executive Officer

## 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 they may seek recourse under the *Capital Markets and Services Act 2007* for breaches of securities laws including any statement in the 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 the 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 adviser appointed for the aforesaid funds.

**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**

## PHEIM Supplemental Master Prospectus

### EXPLANATORY NOTE

This Second Supplemental Master Prospectus dated **2 January 2025** (“Supplemental Master Prospectus”) is issued to inform investors that the benchmark for the following funds have been changed as per the following table:

Fund	Previous Benchmark	Replacement Benchmark
PECBF	<p>Weighted average of the followings:</p> <p>1) 60% of FTSE Bursa Malaysia EMAS Index (for equity portion), and</p> <p>2) 40% of Maybank 1-year fixed deposit rate at the beginning of the year (for fixed income portion).</p>	<p>Maybank 1-year fixed deposit rate at the beginning of the year + 2.00%.</p>
DMP	<p>Weighted average of the followings:</p> <p>1) 60% of FTSE Bursa Malaysia EMAS Shariah Index (for Shariah-compliant equity portion), and</p> <p>2) 40% of Maybank 1-year General Investment Account (GIA) rate at the beginning of the year (for sukuk portion).</p>	<p>Maybank 1-year General Investment Account-i (GIA-i) rate at the beginning of the year + 2.00%.</p>

Due to escalating intellectual property costs, the stipulated changes are effective as per the date of this Second Supplemental Prospectus as a means to mitigate and manage the costs incurred on the funds, keeping with the best interests of the unitholders in mind.

**Amendment to 3.7 Performance Benchmark of the Funds – in “Chapter 3 - The Funds” on page 45 of the Master Prospectus**

The information on performance benchmark is hereby deleted in its entirety and replaced with the following:

Fund	Performance Benchmark	Source
PECBF	<p>Maybank 1-year fixed deposit rate at the beginning of the year + 2.00%</p> <p>The performance benchmark of the Fund has been changed from 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 to Maybank 1-year fixed deposit rate at the beginning of the year + 2.00%. Due to escalating intellectual property costs, the stipulated changes were done as a means to mitigate and manage the costs incurred on the fund, keeping with the best interests of the unitholders in mind.</p>	<p>Maybank - <a href="http://www.maybank2u.com.my">www.maybank2u.com.my</a></p>

**PHEIM Supplemental Master Prospectus**

<b>Fund</b>	<b>Performance Benchmark</b>	<b>Source</b>
DMP	<p>Maybank 1-year General Investment Account-i (GIA-i) rate at the beginning of the year + 2.00%</p> <p>The performance benchmark of the Fund has been changed from weighted average of 60% of FTSE Bursa Malaysia EMAS Shariah Index, and 40% of Maybank 1-year General Investment Account (GIA) rate at the beginning of the year to 40% of Maybank 1-year General Investment Account-i (GIA-i) rate at the beginning of the year + 2.00%. Due to escalating intellectual property costs, the stipulated changes were done as a means to mitigate and manage the costs incurred on the fund, keeping with the best interests of the unitholders in mind.</p>	<p>Maybank - www.maybank 2u.com.my</p>
PIF	<p>Maybank 1-year fixed deposit rate at the beginning of the year.</p>	<p>Maybank - www.maybank 2u.com.my</p>
PAXJ	<p>MSCI AC Asia Ex-Japan Index</p> <p>The performance benchmark of the Fund has been changed from 7% growth in NAV per annum over the long-term to MSCI AC Asia Ex-Japan Index as the benchmark composition is similar to the composition of the Fund's portfolio.</p>	<p>MSCI - www.msci.co m/indexes</p>
PAXJI	<p>MSCI AC Asia Islamic Ex-Japan Index</p> <p>The performance benchmark of the Fund has been changed from 7% growth in NAV per annum over the long-term to MSCI AC Asia Islamic Ex-Japan Index as the benchmark composition is similar to the composition of the Fund's portfolio.</p>	<p>MSCI - www.msci.co m/indexes</p>

**REMAINDER OF PAGE INTENTIONALLY LEFT BLANK**

**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**