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For immediate release

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Pacific Mutual: Volatility To Persist Into 4Q2018



Petaling Jaya, 1 October 2018 – In a statement today, Pacific Mutual Fund Bhd, an investment management company under the OCBC Group, with internal resources to manage both local and global investments for its clients, announced that its view on the markets has turned neutral, where the company has to look into near-term developments i.e. the upcoming Budget, for more clarity on market direction.

Commenting on the 4Q2018 market outlook, Chief Executive Officer and Executive Director of Pacific Mutual, Teh Chi-cheun, said, “Pacific Mutual expects volatility to persist in global markets. The resilience of global and regional growth prospects remain challenged by the yet unabated risk of a full blown trade war between the US and China. We note the “decoupling” that has taken place within developed economies this year, where the US economic growth rate has risen relative to most other developed economies which have seen growth rates slow down. On balance, the risk of a reversal of the said decoupling appears to outweigh the prospect of this sustained differential.



G R O W I N G T O G E T H E R

Pacific Mutual Fund Bhd (336059-U)
A member of the OCBC Group

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Teh added, "Malaysia has thus far been largely spared from the concerns on emerging market contagion due to relatively healthier economic data. However, we perceive risks to the domestic market from a wider sell-off in the advent of the US-China trade war amidst a year of consolidation domestically as the Malaysian government embarks on economic and institutional reforms. We are looking to the upcoming Budget for greater details on such reforms which will put Malaysia's long-term growth in good stead."

In the same statement, Pacific Mutual announced income distributions amounting to RM8.5 million for investors of five of its funds. The company declared annual income distributions of 4 sen per unit for Pacific Premier Fund and 1 sen per unit for Pacific Income Fund.

The company also declared quarterly distribution of 0.4 sen per unit for Pacific Cash Fund. In addition, monthly distributions were declared for Pacific Cash Deposit Fund at 0.3 sen per unit and Pacific OCBC Cash Fund at 0.25 sen per unit for the month of September 2018.

PACIFIC MUTUAL FUND BHD is a subsidiary of Lion Global Investors Limited (formerly known as Lion Capital Management Limited), a company incorporated in Singapore since 1986. Both companies are members of the OCBC Group. As at the end of September 2018, Pacific Mutual manages RM2.1 billion on behalf of its unit trust investors and private mandate clients. At the recent The Edge | Thomson Reuters Lipper Malaysia Fund Awards 2018, Pacific Mutual received four awards for the best performing funds under their respective categories – the funds are Pacific Premier Fund (Equity Malaysia Income – 3 years and 5 years); Pacific AsiaPac Income Fund (Mixed Asset MYR Balanced – Global – 3 years); and Pacific SELECT Balance Fund (Mixed Asset MYR Balanced – Malaysia – 10 years). For more information, kindly visit www.pacificmutual.com.my

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