

MEDIA RELEASE

For immediate release

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2018 will see the continuation of bull market, says Pacific Mutual



Petaling Jaya, 2 January 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, has commented that the new year will see the continuation of bull market, at least for the first quarter of 2018.

Commenting on the outlook for the new year, Chief Executive Officer and Executive Director of Pacific Mutual, Teh Chi-cheun, said, “On a broader picture basis, economic growth will remain robust, with growing consumer confidence on the back of rising wages and stable employment. Global economic growth projections have been revised upwards in 2017. As at October 2017, the IMF has forecasted global GDP growth in 2017 to be 3.6% compared to their forecast in the beginning of the year of 3.4%. 2018’s growth is now expected to be 3.7% and in Pacific Mutual’s view, will likely be revised upwards. The world economy today is a bipolar one with the two largest economies in the world, the USA and China that are driving growth in their respective regions which results in positive momentum throughout the world.”



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, “Pacific Mutual’s view is that 2018 will see the continuation of the bull market. Participate with a fair allocation in equities. Bear in mind that there will be times when the bull takes a breather and this is healthy for a sustainable rally.”

In the same statement, Pacific Mutual announced income distributions amounting to RM15.46 million for investors of five of its funds. The company declared annual income distributions of 5 sen per unit for Pacific Dividend Fund and 2.5 sen per unit for Pacific AsiaPac Income Fund.

The company also declared quarterly distributions of 0.4 sen per unit for Pacific Cash Fund and 0.3 sen per unit for Pacific OCBC Cash Fund. In addition, monthly distribution was declared for Pacific Cash Deposit Fund at 0.3 sen per unit for the month of December 2017.

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 2017, Pacific Mutual manages RM1.60 billion on behalf of its unit trust investors and private mandate clients. For more information, kindly log on to www.pacificmutual.com.my

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