

MEDIA RELEASE

For immediate release

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2H2018 – Pacific Mutual still positive on global markets although volatility continues to loom



Petaling Jaya, 2 July 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 not changed from a quarter ago. Pacific Mutual remains positive on the markets, however greater market volatility is still expected.

Commenting on the 2H2018 market outlook, Chief Executive Officer and Executive Director of Pacific Mutual, Teh Chi-cheun, said, “Pacific Mutual remains positive on global markets although we are still less aggressive than last year, as we expect the volatility in global markets to continue.”



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, “Global and regional growth prospects remain intact despite global headwinds from the risk of a trade war and also higher US interest rates. Regional growth prospect is expected to be better than that of developed economies as we now see synchronized global growth has stopped with major economies such as Europe, China and Japan showing moderating economic data.”

Teh continued, “Domestically, our view is “Constructive”. The implementation of new government policies and the redistribution of asset and management talent may cause some volatility in equity markets. We are looking beyond these short-term concerns and are focussed at Malaysia’s long-term growth which remains fundamentally intact.”

In the same statement, Pacific Mutual announced income distributions amounting to RM5.7 million for investors of six of its funds. The company declared annual income distributions of 2.5 sen per unit for Pacific Millennium Fund; 3 sen per unit for Pacific Recovery Fund; and 3 sen per unit for Pacific SELECT Balance 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 June 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 June 2018, Pacific Mutual manages RM1.8 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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