

## MEDIA RELEASE

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FOR IMMEDIATE RELEASE

20 August 2019

### New Opportunities In Good Old European Economy, Says Pacific Mutual



*Teh Chi-cheun, Chief Executive Officer & Executive Director of Pacific Mutual (left) at the launch of Pacific Pan European Equity Dividend Fund*



*Dennis Quah, Executive Director, Head of Wholesale Distribution Asia of Columbia Threadneedle Investments (right) at the launch of Pacific Pan European Equity Dividend Fund*

**Petaling Jaya, 20 August 2019** – In a statement today, Pacific Mutual Fund Bhd, an investment management company under the OCBC Group, has teamed up with Columbia Threadneedle Investments to allow investors access to both in-depth global equity research and professional fund management expertise to uncover investment opportunities in European equities.

“The first half of 2019 witnessed the surge of equity prices despite tempered expectations at the start of the year. As we enter the longest bull market in history, the region which has not participated fully in the decade-long rally, yet offers compelling valuations and attractive yields, is none other than Europe,” comments Dennis Quah, Head of Wholesale Distribution Asia at Columbia Threadneedle Investments.

“Europe’s equity markets have trailed other regions post the 2008 Global Financial Crisis and the eurozone debt crisis. For some time, Europe is cheaper relative to other markets, but this has reached record levels. The market now stands on a price-to-earnings of about 13 times<sup>1</sup>, a level not seen since 2012,” adds Dennis.

“What makes European equities attractive is the higher dividend yield compared to other regions. The yield of the MSCI Europe index is just under 4.0%, compared to a distant second of 2.7% on the MSCI Asia ex-Japan index<sup>2</sup>.”



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**

“With ECB chairman hinting a restart of its QE programme later this year, European equity markets may experience a positive re-rating, which should lead to positive earnings revision and potentially drive equity prices higher. With inexpensive valuations and attractive dividend yields, European equities look too good a proposition to be ignored at this late stage of the market cycle.”

Columbia Threadneedle Investments, a leading global asset manager that provides a broad range of actively managed investment strategies and solutions for individual, institutional and corporate clients around the world, has more than 2,000 people including over 450 investment professionals based in North America, Europe and Asia.

“With this smart partnership, investors can gain exposure to the Pan European region, especially for those who wish to diversify their investments outside of Asia, via our latest feeder fund, Pacific Pan European Equity Dividend Fund,” says Teh Chi-cheun, Chief Executive Officer and Executive Director of Pacific Mutual.

The Pacific Pan European Equity Dividend Fund will invest primarily in Threadneedle (Lux) – Pan European Equity Dividend managed by Threadneedle Management Luxembourg S.A., the target fund manager. The target fund focuses on identifying and investing in high-quality dividend stocks in the Pan European region.

The Pacific Pan European Equity Dividend Fund, which aims to provide yearly income distribution, is now available for subscription to all retail investors for a 21-day offer price at RM1.0000 per unit from 20 August 2019 to 9 September 2019.

<sup>1</sup> Columbia Threadneedle Investments, May 2019

<sup>2</sup> Bloomberg as at 10 June 2019

<sup>3</sup> Ameriprise Financial, Inc. Q2 2019 earnings release.

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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 of 14 August 2019, Pacific Mutual manages RM2.91 billion on behalf of its unit trust investors and private mandate clients. For more information, kindly visit [www.pacificmutual.com.my](http://www.pacificmutual.com.my)

COLUMBIA THREADNEEDLE INVESTMENTS is a leading global asset manager that provides a broad range of actively managed investment strategies and solutions for individual, institutional and corporate clients around the world. With more than 2,000 people including over 450 investment professionals based in North America, Europe and Asia, the company manages US\$468 billion<sup>3</sup> of assets across developed and emerging market equities, fixed income, asset allocation solutions and alternatives.

Columbia Threadneedle Investments is the global asset management group of Ameriprise Financial, Inc. (NYSE:AMP), a leading US-based financial services provider. As part of Ameriprise, the company is supported by a large and well-capitalised diversified financial services firm. For more information, kindly visit [www.columbiathreadneedle.com](http://www.columbiathreadneedle.com)

Source: Columbia Threadneedle Investments as at 30 June 2019

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