

Daily Flash

Internal Circulation Only

13 April 2012/2438

MAJOR CURRENCIES (Vs USD): ASIA PACIFIC (Midday; 13 April 2012)

Singapore Dollar	1.2488	Japanese Yen	81.030	South Korean Won	1,134.35
Taiwan Dollar	29.503	Hong Kong Dollar	7.7624	Thai Baht	30.770
Malaysian Ringgit	3.0609	Indonesian Rupiah	9,182.00	Australian Dollar	1.0393
Euro	1.3173	China Renminbi	6.2998		

WORLD MARKET INDICES: ASIA (Midday; 13 April 2012); US & EUROPE (12 April 2012)

INDICES	POINTS	NET CHG. (POINTS)	INDICES	POINTS	NET CHG. (POINTS)
FTSE Bursa Malaysia KLCI	1,603.61	+2.34	Shanghai SE Composite	2,355.01	+4.15
FTSE Bursa Malaysia EMAS	10,996.13	+20.02	FTSE Straits Times Index	2,996.99	+18.85
FBM EMAS Shariah Index	10,900.27	+22.38	Stock Exchange Of Thailand	1,169.45	+14.96
FBM 100 Index	10,795.61	+17.92	Jakarta Composite Index	4,138.90	-0.64
FBM ACE Index	4,531.92	+2.97	Dow Jones Industrial	12,986.58	+181.19
Hang Seng Stock Index	20,697.64	+370.32	Nasdaq Composite Index	3,055.55	+39.09
Nikkei 225 Index	9,625.97	+101.18	FTSE 100 Index	5,710.46	+75.72

UNIT TRUST FUNDS OF PACIFIC MUTUAL 12 April 2012

Fund	NAV (RM)	Change (RM)	Fund	NAV (RM)	Change (RM)
Pacific Premier Fund *	0.7560	-0.0005	Pacific Dynamic Trader Fund *	1.3104	-0.0002
Pacific Pearl Fund *	0.8718	+0.0009	Pacific Focus China Fund	0.2293	+0.0001
Pacific Dana Aman	0.5522	+0.0014	Pacific SELECT Bond Fund *	1.0304	-0.0001
Pacific Millennium Fund	0.6424	-0.0001	Pacific ELITE Dividend Fund	0.5488	+0.0007
Pacific Recovery Fund	0.5910	+0.0017	Pacific ELIT Dana Aman	0.5515	+0.0012
Pacific Income Fund	0.5490	+0.0001	Pacific ELIT Dana Dividen	0.4900	+0.0008
Pacific Dana Murni	0.5316	-0.0001	Pacific ELIT Islamic AsiaPac	0.4945	+0.0004
Pacific SELECT Balance Fund	0.5969	+0.0004	Balanced Fund		
Pacific SELECT Income Fund	0.5292	+0.0004	Pacific Global A.I.R. Fund	0.4538	+0.0015
Pacific Dividend Fund	0.6852	+0.0011	Pacific ELITE Global Strategic Fund	0.5001	+0.0031
Pacific Focus18 Fund	0.4635	+0.0003	Pacific ELITE Asia Dividend Fund	0.4983	+0.0000
Pacific Cash Fund	0.5051	+0.0000	Pacific ELITE Emerging	0.4953	+0.0017
Pacific Asia Brands Fund	0.3643	+0.0025	Markets Fund		
Pacific Global Stars Fund	0.4194	+0.0026	Pacific ELITE China Growth Fund	0.4183	-0.0011
Pacific AsiaPac Income Fund	0.4815	-0.0004	Pacific ELITE Global Dividend Fund	0.5139	+0.0031
Pacific Dana Dividen	0.5306	+0.0006			
Pacific ADVANTAGE GDP	0.4502	+0.0021			
Momentum Fund					

*Par Value @ RM1.00

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❖ **Bloomberg: Asia Stocks Rise As Won Gains On North's Rocket Failure**

- Asian stocks rose to a one-week high and South Korea's Won gained after a rocket launched by North Korea broke up and fell into the sea. Commodities fell as China's economy grew less than economists forecast.
- The MSCI Asia Pacific Index (MXAP) climbed 0.8% as of 12.47 p.m. in Tokyo, poised for the biggest gain since 27 March 2012. The Kospi Index advanced 1.0% and the Won strengthened against all 16 major counterparts. The Yen slid 0.2% and Standard & Poor's 500 Index futures declined 0.2%. The S&P GSCI Index of 24 raw materials fell 0.2%, led by losses in zinc and lead.
- North Korea launched a rocket in defiance of international pressure including US warnings that doing so would nullify a food aid deal. Asian stocks pared gains after China said its economy expanded 8.1% in the first quarter from a year earlier, the slowest pace since mid-2009 and less than the 8.4% growth predicted in a Bloomberg survey. Reports on US consumer confidence and inflation are due later today.
- "Investors are just shrugging off this launch," said Im Jeong Jae, a Seoul-based Fund Manager at Shinhan BNP Paribas Asset Management Co., which oversees about \$28 billion. "The news came out before the market opened that the rocket launch failed, so investors didn't have to worry about it."
- **Earnings Season:** JPMorgan Chase & Co. and Wells Fargo & Co. are scheduled to report earnings today and 91 companies in the S&P 500 will give results next week. Per-share profit growth for companies in the US equity benchmark is projected to have slowed to 0.8% in the first quarter, according to analyst estimates compiled by Bloomberg.
- The Nikkei 225 Stock Average (NKY) rallied 1.4%, while Australia's S&P/ASX 200 Index added 0.9%. All 10 industry groups in the MSCI Asia Pacific Index advanced. The equity gauge gained 0.1% this week.
- The Hang Seng China Enterprises Index jumped 2.3% and the Shanghai Composite Index gained 0.2%. Chinese lenders added 1.01 trillion Yuan (\$160.1 billion) of new loans in March 2012, the most since January 2011, the central bank reported yesterday.
- The Won gained 0.5% to 1,134.70 per Dollar. "South Korea's central bank will closely monitor stocks, bonds and currency markets following North Korea's rocket launch," Deputy Governor Park Won Shik said at an emergency meeting in Seoul.
- The US military said it tracked the rocket, which was assessed to have failed and fell harmlessly into the sea. North Korea state media confirmed the failure and said it was under investigation.
- "It's better to have it fail than succeed," said Masahiko Ejiri, a Tokyo-based Senior Fund Manager in Tokyo at Mizuho Asset Management Co. that oversees \$39 billion. "Even if they do build a nuclear weapon, it doesn't matter if they can't make it fly."
- **Resilient Won:** South Korea's currency and stocks may be resilient to the rocket launch, if history is any guide. The Won gained 2.4% on 6 April 2009, the first trading day after North Korea fired a long-range rocket, and the Kospi advanced 1.1%. Seven weeks later on 25 May 2009, when the communist regime said it tested a nuclear weapon, the stock gauge tumbled as much as 6.3% before finishing down 0.2% and the Won weakened 0.1%.
- The cost of insuring Asia-Pacific bonds from non-payment decreased, according to traders of credit-default swaps. The Markit iTraxx Asia Index of 40 investment-grade borrowers outside Japan fell five basis points to 161 basis points, Credit Agricole SA prices show. The gauge is on course for its lowest close since 4 April 2012 and biggest daily drop since 15 March 2012, according to data provider CMA.
- **Oil, Dollar:** Crude oil for May 2012 delivery retreated 0.3% to \$103.32 a barrel in electronic trading on the New York Mercantile Exchange. Three-month copper dropped as much as 1.0% to \$8,142 a metric ton on the London Metal Exchange.
- The Dollar headed for a weekly loss versus most of its major peers before data today forecast to show gains in US consumer prices slowed, fuelling speculation the Federal Reserve will keep an accommodative policy. The Greenback traded near a six-week low against the Yen on prospects Federal Reserve Bank of New York President William C. Dudley may reiterate that he supports a pledge to hold interest rates low through late 2014.
- US consumer prices rose 0.3% last month after climbing 0.4% in February 2012, according to the median estimate of a Bloomberg News survey taken before the Labour Department releases the figure. The Thomson Reuters/University of Michigan's preliminary index of consumer sentiment probably held at 76.2 in April 2012, the highest since February 2011, projections show.

❖ Berita.com: KL Shares Remain On High Note At Midday

- Share prices on Bursa Malaysia remained on a higher note at the end of the morning session today on further buying support by investors, pushing the FBM KLCI above the 1,600 level, dealers said.
- They said selected heavyweights like Tenaga Nasional managed to push the key barometer index 2.34 points higher to 1,603.61 as at 12.30 p.m.
- The FBM KLCI, which opened 1.07 points higher at 1,602.34, moved between 1,601.89 and 1,604.71.

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Sources: Bloomberg; Berita

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Our Funds are subject to these specific risks — Pacific Premier Fund, Pacific Dana Aman, Pacific Millennium Fund, Pacific Income Fund, Pacific SELECT Balance Fund and Pacific ELIT Dana Aman — company specific risk; Pacific Pearl Fund — liquidity risk; Pacific Recovery Fund — expectation risk; Pacific Dana Murni and Pacific SELECT Income Fund — credit risk; Pacific Dividend Fund, Pacific Dana Dividen, Pacific ELITE Dividend Fund, Pacific ELIT Dana Dividen, Pacific ELITE Asia Dividend Fund and Pacific ELITE Global Dividend Fund — dividend policy risk; Pacific Focus18 Fund — concentration risk; Pacific Cash Fund — interest rate risk; Pacific Asia Brands Fund, Pacific Global Stars Fund, Pacific AsiaPac Income Fund, Pacific ADVANTAGE GDP Momentum Fund and Pacific ELITE Global Strategic Fund — currency risk; Pacific Dynamic Trader Fund — timing of asset allocation risk; Pacific Focus China Fund, Pacific ELIT Islamic AsiaPac Balanced Fund and Pacific ELITE Emerging Markets Fund — country and/or foreign securities risk; Pacific SELECT Bond Fund — concentration in single issuer or group of related issuers risk; Pacific Global A.I.R. Fund — sector specific risk; and Pacific ELITE China Growth Fund — target fund risk. Description of the specific risks is published in our Prospectuses dated 3 September 2011, 15 November 2011, 5 January 2012, and 5 February 2012, and Information Memorandums dated 30 June 2010 and 28 July 2010.

While it is the duty of the Manager to ensure the Funds are being correctly valued or priced, the Manager, however, cannot be held liable for any error in net asset values published in the press; our newsletters and website; as well as the websites of our distributors.