

# PRODUCT HIGHLIGHTS SHEET

## PACIFIC GLOBAL AGRICULTURE, INFRASTRUCTURE AND RESOURCES FUND

### RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors or authorised committee or persons approved by the Board of Pacific Mutual Fund Bhd and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable inquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements, or omission of other facts which would make any statement in the Product Highlights Sheet false or misleading.

### STATEMENT OF DISCLAIMER

The Securities Commission Malaysia has authorised the issuance of Pacific Global Agriculture, Infrastructure And Resources Fund (Pacific Global A.I.R. Fund) and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of the Pacific Global A.I.R. Fund and lodgment of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the Pacific Global A.I.R. Fund or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Product Highlights Sheet.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Pacific Mutual Fund Bhd, responsible for the Pacific Global A.I.R. Fund and takes no responsibility for the contents of this Product Highlights Sheet. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Product Highlights Sheet, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

### PRODUCT HIGHLIGHTS SHEET

**This Product Highlights Sheet only highlights the key features and risks of this unlisted capital market product. Investors are advised to request, read and understand the disclosure documents before deciding to invest.**

### BRIEF INFORMATION ON THE PRODUCT

#### 1. What Is This Product About?

<b>Product Type</b>	Unlisted unit trust fund (open-ended)
<b>Manager</b>	Pacific Mutual Fund Bhd (336059-U)
<b>Trustee</b>	CIMB Commerce Trustee Bhd (313031-A)

### PRODUCT SUITABILITY

#### 2. Who Is This Product Suitable For?

An investor who is seeking investments in a global portfolio of securities of companies that provide support to global trade and production essential to supporting human life and economic growth; attractive capital growth and income<sup>2</sup> potential; and who has a medium to long-term investment horizon.

<sup>2</sup> *Income is in reference to the Fund's distribution, which could be in the form of cash or units.*

***Unit prices and distributions payable, if any, may go down as well as up. The investor may not get back the full amount invested and the principal amount invested may be at risk.***

### KEY PRODUCT FEATURES

#### 3. (a) What Am I Investing In?

<b>Fund Category</b>	Equity
<b>Fund Type</b>	Growth and income
<b>Base Currency</b>	Ringgit Malaysia (RM)
<b>Distribution</b>	Once a year, if any.
<b>Financial Year End</b>	31 March
<b>Issuance Date</b>	12 April 2010
<b>Issuance Price</b>	RM0.5000

**INVESTMENT OBJECTIVE**

The Fund aims to achieve attractive capital growth and income<sup>¶</sup> in the medium to long term by investing in a portfolio of global investments that are related to sectors that provide support to global trade and production, integral to human life and economic growth.

<sup>¶</sup> Income is in reference to the Fund's distribution, which could be in the form of cash or units.

**INVESTMENT POLICY AND STRATEGY**

The Fund may invest in global equities and equity-related securities (such as warrants and options) of companies that are involved in or substantially related to (at least 50% of revenue or earnings or at least 50% of assets in these sectors) the sectors that provide support to global trade and production essential to the sustainability of human life and economic growth. These companies are integral players in the growing, building, extraction and conversion of resources for intermediate and end consumption and utilisation. Specifically, the three broad sectors are as follows:

Broad Sector	Sub-Sectors (Companies involved in or substantially related to but not limited to the following)
<b>Agriculture/ Agribusiness</b>	<ul style="list-style-type: none"> <li>• Growing, harvesting, packing, processing, distributing and/or trading of agricultural commodities/products:               <ul style="list-style-type: none"> <li>▪ Food crops (corn, soybeans, wheat, rice, sugar, coffee).</li> <li>▪ Livestock.</li> <li>▪ Non-food crops (cotton, jute).</li> </ul> </li> <li>• Support and servicing of the agricultural sector including providing seeds, fertilizer and crop protection products; facilities (crop/grain storage, mills); capital goods (vehicles, machinery, equipment, transportation); agriculture planning and biotechnology.</li> <li>• Packaged food processing and manufacturing.</li> <li>• Bio-energy sector (production and marketing of ethanol, other bio-fuels).</li> </ul>
<b>Natural Resources</b>	<ul style="list-style-type: none"> <li>• Ownership, mining/extracting and processing of natural resources:               <ul style="list-style-type: none"> <li>▪ Plantations (palm oil, rubber).</li> <li>▪ Timber and forest resources.</li> <li>▪ Minerals (gold, silver, platinum, copper, nickel, tin, iron ore, alumina, zinc).</li> <li>▪ Energy (oil &amp; oil sands, natural gas, coal, uranium).</li> </ul> </li> <li>• Support and servicing of natural resource sector including provision of capital goods (vehicles, machinery, equipment, transportation and storage, logistics, go downs/warehousing, ship builders).</li> </ul>
<b>Infrastructure</b>	<ul style="list-style-type: none"> <li>• Ownership, construction, management and maintenance of the following:               <ul style="list-style-type: none"> <li>▪ Toll roads, railroads, tunnels and bridges.</li> <li>▪ Airports and sea ports.</li> <li>▪ Power and water utilities.</li> <li>▪ Telecommunications networks.</li> <li>▪ Waste/waste water management.</li> <li>▪ Other power generation assets – nuclear, wind, solar and hydro.</li> <li>▪ Hospitals and related physical healthcare facilities and services including marketing and manufacturing of pharmaceuticals and medical equipment.</li> </ul> </li> <li>• Servicing of infrastructure companies including repairs and maintenance and logistic services.</li> <li>• Equipment manufacturers of infrastructure companies.</li> <li>• Suppliers of building materials (cement, steel and concrete products).</li> </ul>

**Asset Allocation**

The Fund may invest up to 100% (minimum equity allocation is 70%) of its NAV in global equities. Investment in equity-related securities (such as warrants and options) may be up to a maximum of 15% of its NAV. These allocations may be reviewed from time to time depending on the global economic and stock market conditions.

The Fund's NAV that is not in equities and equity-related securities (such as warrants and options) will be invested in fixed income securities, money market instruments and cash/liquid assets up to a maximum of 30% of its NAV.

An internal allocation for cash and other liquid assets will be maintained to ensure that the Fund is able to meet redemption requests without jeopardising the Fund's performance.

**Equity Investment Strategy**

The Fund may invest in stocks of companies that service companies involved in the above three broad sectors as well as companies that are involved in the trading/marketing of products related to the three broad sectors.

A combination of top-down and bottom-up investment approaches will be used in managing the Fund. The Fund will have a preference for investments in companies that are among the largest and best managed in their sectors and that would be able to grow or at least maintain their earnings under various economic climates. Given the more cyclical nature of agriculture and natural resources investments, the Fund will also monitor the broad macro-economic fundamentals of these sectors to minimise the effects of any potential downturn – and in such situations, will endeavour to reallocate a greater portion of the Fund's investments to more defensive investments (including more to the infrastructure sector) or into fixed income and money market securities.

- **Targeted Foreign Markets**

The foreign markets in which the Fund may invest in are Taiwan, Australia, Belgium, Bermuda, Brazil, Canada, Chile, China, Denmark, Finland, France, Germany, Hong Kong, India, Indonesia, Italy, Japan, Luxembourg, Mexico, Netherlands, New Zealand, Norway, Portugal, Singapore, South Africa, South Korea, Spain, Sweden, Switzerland, Thailand, UK and USA.

For investments in China, the Fund's investments will only be confined to class "B" shares, whereby the purchase of these investments do not require a Qualified Foreign Institutional Investor ("QFII") Licence. The QFII Licence is applicable only to foreign investors who intend to buy and sell Yuan-denominated class "A" shares in China.

While the Fund may not invest directly in markets in Taiwan and India, the Fund may invest in collective investment schemes listed on or available in other approved markets and whose underlying securities are in Taiwan and India. The Fund may also invest in listed and unlisted securities of other foreign markets not listed herein, where the regulatory authority is a member of the International Organization of Securities Commissions (IOSCO) and where applicable, this will be reported in the interim or annual report of the Fund.

- **Fixed Income And Money Market Investment Strategy**

The Fund may invest in local fixed income securities during periods when the investment strategy favours risk-adjusted returns in fixed income over equity securities.

**Performance Benchmark**

The benchmark for the Fund is a composite of 50% MSCI World Net Energy & Materials 10/40 Index (MWNE), 25% MSCI World Net Telecommunications Services Index (MWNTS) and 25% MSCI World Net Utilities Index (MWNU). These three benchmarks provide the optimal representation of the Fund's portfolio\*. These data are available from Bloomberg's website, www.bloomberg.com, and supporting information services and will be published by Pacific Mutual as a comparison against the Fund's total return at least on a monthly basis in our publications and on our website.

\* We have excluded the agriculture related equity indices as there are only a few agriculture related equity indices, whose components are proprietary information except by subscription, that match the Fund's investment mandate of agriculture/agribusiness equities. In addition, most available indices track agriculture commodity prices rather than equity prices.

### 3. (b) Who Am I Investing With?

<b>Manager</b>	Pacific Mutual Fund Bhd (336059-U)
<b>Trustee</b>	CIMB Commerce Trustee Berhad (313031-A)
<b>Trustee's Delegate</b>	CIMB Bank Berhad (13491-P)
<b>Auditors</b>	Ernst & Young
<b>Tax Advisers</b>	Ernst & Young Tax Consultants Sdn Bhd (179793-K)

### 4. What Are The Possible Outcomes Of My Investment?

- The quantum of potential returns of the Fund would depend on the Fund's asset allocation decisions and performance of the underlying investments of the Fund.
- This is a non-guaranteed Fund and the investor may not get back the full amount invested and the principal amount invested may be at risk. Returns are also not fixed or guaranteed.

## KEY RISKS

### 5. What Are The Key Risks Associated With This Product?

**SPECIFIC RISK OF THE FUND**

**Sector specific risk** – The agriculture and resources sectors are cyclical; depending on climate/weather conditions, supply and demand factors leading to potentially volatile pricing of agricultural, energy and other resource commodities. The infrastructure sector is also subject to its own set of risks including unexpected construction delays leading to cost overruns, high financing costs, environmental issues impacting the operations of utilities and pricing of volatile commodity inputs. All these sectors may also be subject to unexpected changes in government and regulatory policies which include unexpected tariffs and regulation/restriction of prices of goods and services. Adverse conditions related to these factors have the potential to significantly impact company earnings and hence reduce the performance of the Fund. Due to the concentration of the Fund in a narrow segment of sectors, the Fund may be more disadvantaged by these adverse economic and regulatory factors as opposed to general and broadly diversified equity funds. These risks will be mitigated by in-depth fundamental and technical analysis of the agriculture, resources and infrastructure sectors, investing in a broad segment of each sector and largely in markets and countries where there is transparency and a longstanding history of good and predictable government policies.

**PRINCIPAL RISKS OF THE FUND**

- **Company specific risk** – This risk refers to the individual risk of the respective companies issuing securities. This risk could be a result of changes to the business performance of the company, consumer tastes and demand, lawsuits, competitive operating environment and management practices. Developments in a particular company which the Fund has invested in would result in fluctuations in the share price of that company and thus the value of the Fund's investments. This risk is mitigated by diversification in a portfolio comprised of stocks of many companies.

In addition, this risk may occur when an investee company's business or fundamentals deteriorate or if there is a change in management policy resulting in a downward revision or even removal of the company's dividend policy. Such events may result in an overall decrease in dividend income received by the Fund and possible capital loss due to a drop in the share price of a company that cuts or omits its dividend payments. This risk may be mitigated by investing mainly in companies with a consistent historical record of paying dividends, strong cash flow, or operating in fairly stable industries.

- **Country and/or foreign securities risk** – This risk refers to the risks of investing in foreign markets. Emerging markets may have relatively underdeveloped capital markets, less stringent regulatory and disclosure standards, concentration in only a few industries, greater adverse political, social and economic risks and general lack of liquidity of securities. The risk of expropriation, nationalisation, exchange control restrictions, confiscatory taxation and limitations on the use or removal of funds also exist in emerging markets. Emerging markets may also have less developed procedures for custody, settlement, clearing and registration of securities transactions. Developed markets while not possessing similar levels of risks as emerging markets, may experience risks such as: changes in economic fundamentals, social and political stability; monetary policy and currency fluctuations. This risk may be mitigated by conducting thorough research on the respective markets, their regulatory framework, economics, companies, politics and social conditions as well as minimising or omitting investments in markets that are economically or politically unstable or lack a regulatory financial framework and adequate investor protection legislation.
- **Currency risk** – As the investments of the Fund may be denominated in currencies other than the base currency, any fluctuation in the exchange rate between the base currency and the currencies in which the investments are denominated may have an impact on the value of these investments. Investors should be aware that if the currencies in which the investments are denominated depreciate against the base currency, this will have an adverse effect on the NAV of the Fund in the base currency and vice versa. Investors should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.
- **Interest rate risk** – This risk refers to the effect of interest rate changes on the market value of a bond and money market portfolio. In the event of rising interest rates, prices of fixed income securities and money market instruments will generally decrease and vice versa. Debt securities with longer maturity and lower coupon rate are more sensitive to interest rate changes. Interest rate movements can lead to fluctuations in bond prices resulting in fluctuations in the value of the Fund. This risk will be mitigated\* via the management of the duration structure of the portfolio of debt securities.

The interest rate is a general indicator that will have an impact on the management of funds regardless of whether it is an Islamic unit trust fund or otherwise.

\* The duration of the fixed income portfolio or the fixed income portfolio segment will be kept low by buying more short-term to medium-term fixed income securities / money market instruments. The value of these short-term to medium-term fixed income securities / money market instruments are less sensitive to interest rates movements – i.e. in the situation where interest rates rise, their values, as compared to investments with a long duration, will fall less if at all.

- **Liquidity risk** – This risk occurs in thinly traded or illiquid securities. If the Fund needs to sell a relatively large amount of such securities, the act itself may significantly depress the selling price resulting in a decrease in the value of the Fund's assets. The Fund is managed in such a way that a portion of the investments is in equity securities and money market instruments that are highly liquid and this allows the Fund to meet sizeable redemptions without jeopardising potential returns.
- **Market risk** – This risk refers to developments in the equity market environment which typically includes changes in regulations, politics, technology and the economy of the country. Market developments can result in equity market fluctuations which in turn affect the Fund's underlying investments and hence its unit price. In terms of the Fund's concentration in a single equity market\*, this risk is reduced by undertaking active\* asset allocation, where in periods of heightened risk, there will be greater allocation in fixed income securities and money market instruments and cash. Where a fund is invested in multiple markets, a higher, if not full allocation will be in markets that have a track record of economic, political and regulatory stability – allocation between markets and asset classes will also help mitigate risk.
- \* This refers to the Fund having the mandate to invest in only one country (i.e. Malaysian market). For example – in the event of a fall in Malaysian equities, the Fund cannot diversify into equities of other countries to mitigate equity market risk but can shift (asset allocate) its investments to local fixed income securities and money market instruments. The term 'active' refers to the fund manager periodically adjusting equity allocations (and by default fixed income securities and money market allocations) depending on market situations rather than passively leaving allocations to fluctuate based solely on market prices.

***The investment manager exercises diligence in minimising the above risks to the Fund. However, it is not always possible to cover all investment risks in spite of best efforts as financial markets can be highly unpredictable. Investors are encouraged to consult their advisers such as financial/tax consultants, lawyers or bankers for a further understanding of these risks.***

**FEES AND CHARGES**
**6. What Are The Fees And Charges Involved?**

<b>Sales Charge</b>	5.50% of the Fund's NAV per unit.  Investors may negotiate for a lower sales charge.
<b>Annual Management Fee</b>	Up to 1.50% p.a. of NAV of the Fund.  The annual management fee is payable on a monthly basis.
<b>Annual Trustee Fee</b>	Up to 0.06% p.a. of the NAV of the Fund calculated and accrued on a daily basis, subject to a minimum of RM12,000 p.a. (excluding foreign custodian fees and charges).  The annual trustee fee is payable on a monthly basis.
<b>Redemption Fee</b>	Nil
<b>Switching Fee</b>	The Manager does not intend to charge any switching fee; however, under certain circumstances, unitholders performing a switching transaction will have to pay the applicable difference in sales charge between the funds to be switched from and the funds to be switched into. Please refer to the master prospectus for the terms and conditions of the switching facility of the Fund.
<b>Transfer Fee</b>	Nil

*Despite the maximum fees and charges permitted by the deed, all current fees and charges are as disclosed above.*

*All fees and charges quoted are subject to any applicable taxes and/or duties as may be imposed by the government or other authorities from time to time.*

**You should NOT make payment in cash to a unit trust consultant or issue a cheque in the name of a unit trust consultant.**

**VALUATIONS AND EXITING FROM INVESTMENT**
**7. How Often Are Valuations Available?**

- This is a Fund with foreign investment exposure. The valuation of NAV of the Fund will be conducted on each business day after the close of the respective foreign stock exchanges on the same calendar day. Due to the different time zone of the foreign stock exchanges, the valuation point will be extended to 5.00 p.m. on the following business day. The daily unit price of the Fund will be published on the next business day after the valuation (T+2).
- Fund prices will be published on Pacific Mutual's website at [www.pacificmutual.com.my](http://www.pacificmutual.com.my).

**8. How Can I Exit From This Investment And What Are The Risks And Costs Involved?**

- Investors can exit from the investment by completing the transaction form. The duly completed and accepted original transaction form must reach Pacific Mutual's head office by 4.00 p.m. on any business day. Pacific Mutual will repurchase units at the Fund's NAV per unit calculated at the end of that business day.
- The investor will receive the prevailing price per unit.
- Transaction forms received after 4.00 p.m. will be treated as having been received on the next business day.
- Payments will be made to investors within 10 days (from the business day the redemption request is accepted).

**Note: If an investor is a first-time investor with Pacific Mutual, the investor is entitled to a cooling-off period of six business days. The refund for every unit with regards to the cooling-off is the sum of the NAV per unit on the day the units were purchased and sales charge per unit originally imposed on the day the units were purchased. Essentially, you will receive a full refund of the initial investment paid by you within 10 days of receipt of the original notice of cooling-off by Pacific Mutual.**

**However, this is not applicable to corporate/institutional investors; staff of Pacific Mutual and Lion Global Investors Limited (formerly known as Lion Capital Management Limited) and their immediate family members; and persons registered with a body approved by the Securities Commission Malaysia to deal in unit trusts.**

**FUND PERFORMANCE (for the financial year ended 31 March)**

Source of fund performance: Lipper for Investment Management  
Source of benchmark performance: Bloomberg

**9. Portfolio Structure**

	2018	2017	2016
<b>Quoted Equity Securities</b>	82.57%	85.83%	82.19%
<b>Cash &amp; Liquid Assets</b>	17.43%	14.17%	17.81%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Remarks</b>	<p>The quoted equity securities allocation of Pacific Global A.I.R. Fund decreased to 82.57% as at 31 March 2018 from 85.83% recorded in the financial year ended 2017 mainly due to net equity sales.</p> <p>The quoted equity securities allocation of Pacific Global A.I.R. Fund increased to 85.83% as at 31 March 2017 from 82.19% recorded in the financial year ended 2016 mainly due to net equity purchases and price appreciation of the portfolio.</p>		

**10. Performance Data**

**Total Annual Return**

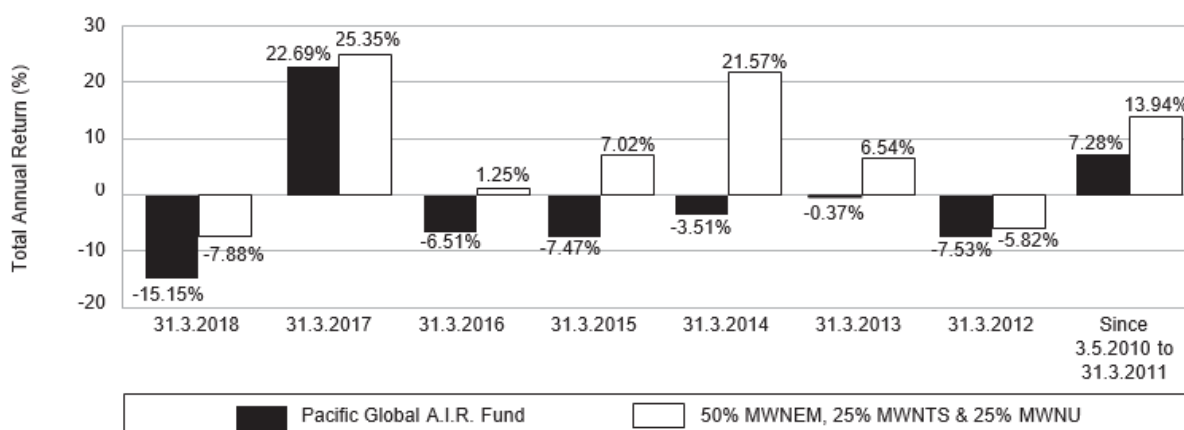
	1.4.2017 To 31.3.2018	1.4.2016 To 31.3.2017	1.4.2015 To 31.3.2016	1.4.2014 To 31.3.2015	1.4.2013 To 31.3.2014	1.4.2012 To 31.3.2013	1.4.2011 To 31.3.2012	Since 3.5.2010 To 31.3.2011
<b>Pacific Global A.I.R. Fund</b>	-15.15%	22.69%	-6.51%	-7.47%	-3.51%	-0.37%	-7.53%	7.28%
<b>Benchmark<sup>^</sup></b>	-7.88%	25.35%	1.25%	7.02%	21.57%	6.54%	-5.82%	13.94%
<sup>^</sup> 50% MSCI World Net Energy & Materials 10/40 Index (MWNE), 25% MSCI World Net Telecommunications Services Index (MWNTS) and 25% MSCI World Net Utilities Index (MWNU)								

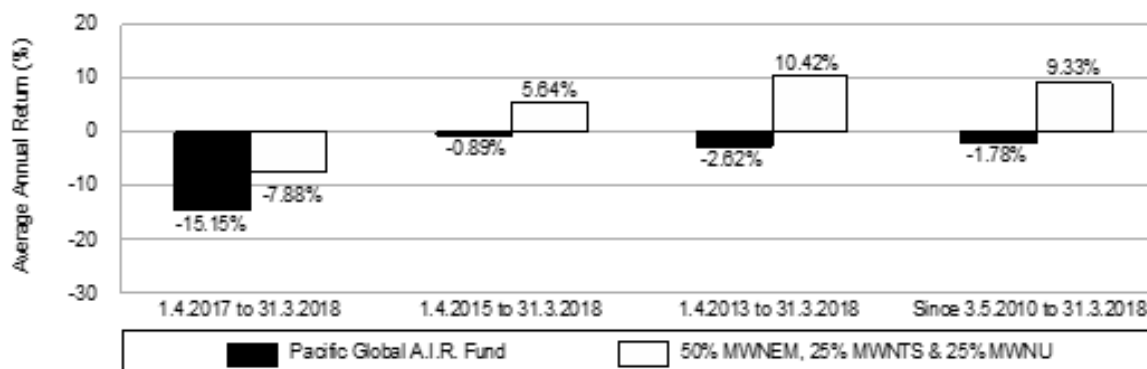
**Average Annual Return**

	1 Year's Period 1.4.2017 To 31.3.2018	3 Years' Period 1.4.2015 To 31.3.2018	5 Years' Period 1.4.2013 To 31.3.2018	Since 3.5.2010 To 31.3.2018
<b>Pacific Global A.I.R. Fund</b>	-15.15%	-0.89%	-2.62%	-1.78%
<b>Benchmark<sup>^</sup></b>	-7.88%	5.64%	10.42%	9.33%
<sup>^</sup> 50% MSCI World Net Energy & Materials 10/40 Index (MWNE), 25% MSCI World Net Telecommunications Services Index (MWNTS) and 25% MSCI World Net Utilities Index (MWNU)				

**11. Performance Chart**

**Total Annual Return**



**Average Annual Return**


Basis of calculation and assumptions made in calculating the returns:

\* Percentage growth =  $\frac{NAV_t - NAV_{t-1}}{NAV_{t-1}}$   
 where t = current year  
 t-1 = previous

**12. Distribution**

There were no distributions declared by the Fund for its past three financial year-ends.

**13. Unit Split**

Not applicable.

**14. Portfolio Turnover Ratio (PTR)**

	2018	2017	2016
<b>PTR (times)</b>	1.73	1.21	1.90
<b>Remarks</b>	The PTR for the financial year ended 31 March 2018 was higher compared with the financial year ended 31 March 2017 due to the increase in investing activities.  The PTR for the financial year ended 31 March 2017 was lower compared with the financial year ended 31 March 2016 due to decrease in investing activities.		

Past performance of the Fund is not an indication of its future performance.

**CONTACT INFORMATION**
**15. Who Should I Contact For Further Information Or To Lodge A Complaint?**
**Contact Details Of The Manager**

<b>Head Office</b>	<b>Pacific Mutual Fund Bhd</b> (336059-U) A member of the OCBC Group 1001, Level 10, Uptown 1, No. 1 Jalan SS21/58, Damansara Uptown, 47400 Petaling Jaya, Selangor Tel: 03-7712 3000 Fax: 03-7712 3001 E-mail: <a href="mailto:customer@pacificmutual.com.my">customer@pacificmutual.com.my</a> Website: <a href="http://www.pacificmutual.com.my">www.pacificmutual.com.my</a>
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Please specify the nature of the complaint and the person(s) involved – stating the date, time and place of occurrence.

- (i) For internal dispute resolution, you may contact:  
Pacific Mutual Fund Bhd – Customer Care Hotline: 03-7712 3197
- (ii) If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industries Dispute Resolution Corporation (SIDREC):
- (a) via phone to : 03-2282 2280
  - (b) via fax to : 03-2282 3855
  - (c) via e-mail to : info@sidrec.com.my
  - (d) via letter to : Securities Industry Dispute Resolution Center (SIDREC)  
Unit A-9-1, Level 9, Tower A, Menara UOA Bangsar,  
No. 5, Jalan Bangsar Utama 1, 59000 Kuala Lumpur
- (iii) You can also direct your complaint to the Securities Commission Malaysia even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the Securities Commission Malaysia's Consumer & Investor Office:
- (a) via phone to the Aduan Hotline at : 03-6204 8999
  - (b) via fax to : 03-6204 8991
  - (c) via e-mail to : aduan@seccom.com.my
  - (d) via online complaint form available at www.sc.com.my
  - (e) via letter to : Consumer & Investor Office  
Securities Commission Malaysia  
No. 3 Persiaran Bukit Kiara, Bukit Kiara  
50490 Kuala Lumpur
- (iv) Federation of Investment Managers Malaysia's (FIMM) Complaints Bureau:
- (a) via phone to : 03-2092 3800
  - (b) via fax to : 03-2093 2700
  - (c) via e-mail to : complaints@fimm.com.my
  - (d) via online complaint form available at www.fimm.com.my
  - (e) via letter to : Legal, Secretarial & Regulatory Affairs  
Federation of Investment Managers Malaysia  
19-06-1, 6<sup>th</sup> Floor Wisma Tune  
No. 19 Lorong Dungun, Damansara Heights  
50490 Kuala Lumpur

## APPENDIX: GLOSSARY

### **business day(s)**

A day on which the Bursa Malaysia is open for trading.

### **daily unit price / net asset value (NAV) per unit**

The NAV of the Fund divided by the total number of units in circulation, at a particular valuation point.

### **equities/equity**

Securities providing the investor ownership in companies. The term is used interchangeably with the term stocks.

### **fixed income / debt securities**

Securities issued by corporations/institutions/governments/semi-government bodies that pay the investor a coupon/interest rate and which have a maturity date.

### **net asset value (NAV)**

The total value of the Fund's assets minus its liabilities at a valuation point.

### **short term / medium term / long term**

Short term - below one year; medium term - one year to three years; long term - above three years.

### **master prospectus / prospectus**

Prospectus in relation to the Fund(s) managed by Pacific Mutual.

### **Fund**

Pacific Global Agriculture, Infrastructure And Resources Fund (Pacific Global A.I.R. Fund)