

Fund Objective

Aims to achieve maximum capital growth over a medium to long-term period by investing mainly in small to medium-sized companies that have excellent prospects for growth.

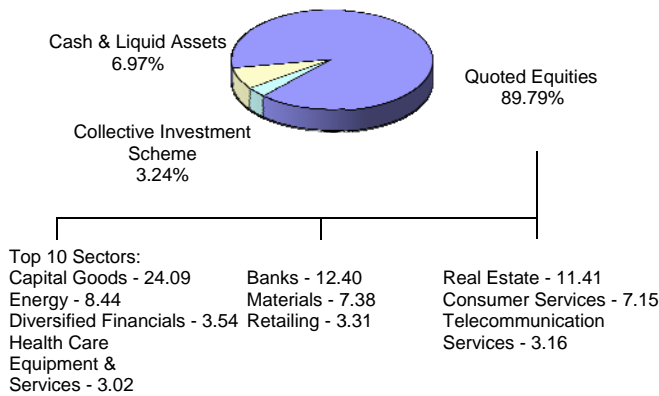
Investors Profile

This Fund is suitable for investors who are seeking high capital growth of small and medium-sized companies with excellent growth potential over the medium to long term.

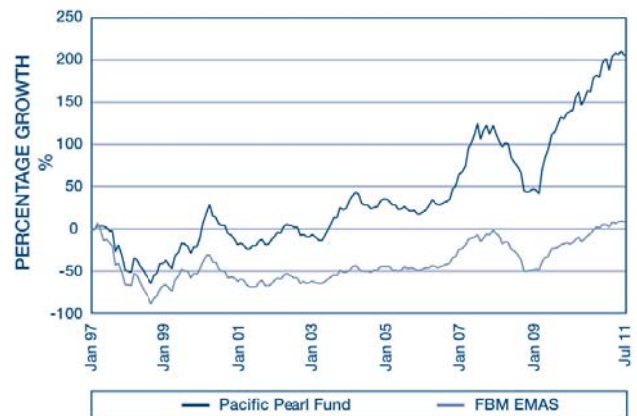
Market Brief

- The equity allocation of Pacific Pearl Fund remained unchanged at 89.8%.
- The Fund was a net seller of equities in the month. Top slicing of positions were carried out in construction, financials and some small-cap holdings. The Fund also subscribed for and exited its position in the IPO of an oil and gas service provider.
- Some of the sales proceeds were used to increase small-cap exposures in a construction stock, a medium-density fibreboard (MDF) player and a packaging company. The Fund also participated in the placement of a small-cap property stock.
- The Fund will continue to adopt an opportunistic stance in the near term as the market is likely to remain in a broad trading range with continuous high volatility.

**Sectoral Composition
As At 31 July 2011**



Daily Pacific Pearl Fund Price Movements vs. FBM EMAS From 28 January 1997 To 31 July 2011*



Top 5 Holdings* As At 31 July 2011

1. CIMB Group Holdings Bhd	5.20
2. Sime Darby Bhd	4.63
3. Malayan Banking Bhd	3.99
4. Sunway Holdings Bhd	3.75
5. YNH Property Bhd	3.61

*as percentage of NAV

Performance Data

As At 31 July 2011

(Sector: Equities Malaysia Small & Mid Cap)

	6 Months	1 Year	3 Years	5 Years
Pearl* (%)	0.92	14.18	61.91	115.32
FBM EMAS (%)	2.04	15.96	38.21	75.90

*Source: Lipper.

Investment Details As At 29 July 2011

NAV Per Unit	RM0.9375
Fund Size	RM138 million
Management Fee	1.50% p.a. of NAV
Trustee Fee	0.055% p.a. of NAV
Fund Inception	6 January 1997

Redemption Payment Period	Within 10 days of acceptance of the complete withdrawal documentation
Maximum Sales Charge	5.50% of NAV per unit
Redemption Charge	Nil
Investment Manager	Pacific Mutual Fund Bhd
EPF Pricing	Booking day's closing

^ Volatility Factor (VF) and Volatility Class (VC) as at 30 June 2011 for the Fund are 15.6 and High (above 14.2 and below/same as 17.5) respectively. VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. VC is assigned by Lipper based on quintile ranks of VF for qualified funds. VF is subject to monthly revision and VC is revised every six months. The Fund's portfolio may have changed since this date and there is no guarantee that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC. Source: Lipper.

Investors are advised to read and understand the contents of the Master Prospectus, Supplementary Master Prospectus, Second, Third and Fourth Supplementary Master Prospectuses dated 15 November 2010, 22 December 2010, 3 March 2011, 11 April 2011 and 29 April 2011 respectively, which are to be read together, have been registered with the Securities Commission Malaysia and available at CIMB Bank Berhad before investing. Units will be issued upon receipt of completed application form accompanying the Prospectuses and subject to terms and conditions therein. Investors are advised to understand and familiarise themselves with the terms and conditions of any investment before investing. Among others, investors should consider the fees and charges involved. Unit trust are not bank deposits or obligations of or guaranteed by CIMB Bank or any of its affiliates or subsidiaries and are subject to investment risks, including the possible loss of the principle amount invested. Past performance is not indicative of future results, prices can go up or down. This document does not intend to be an offer or an invitation for subscription or purchase of securities. The Fund is subject to liquidity risk. Description of the specific risk can be obtained from Master Prospectus dated 15 November 2010.