

## Fund Objective

Aims to provide above average returns in the form of capital growth over a medium to long-term period by investing mainly in cyclical stocks, stocks that are likely to be crisis survivors as well as stocks that are undergoing restructuring, which may offer considerable recovery prospects and also any other investments as may be permitted by the Securities Commission from time to time.

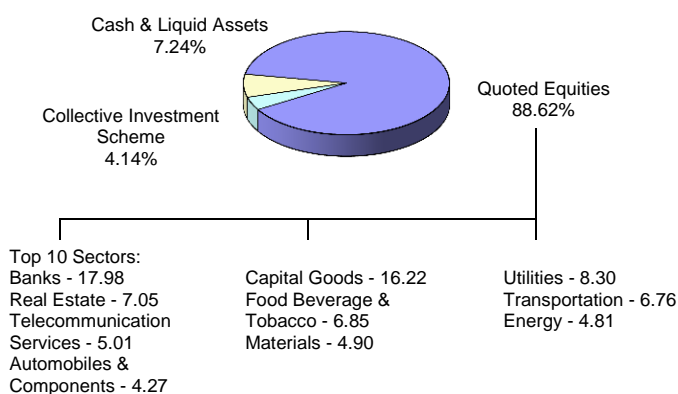
## Investors Profile

This Fund is suitable for investors who are seeking high capital growth over the medium to long term and willing to accept a higher degree of risk in return for potentially higher investment gains following any economic downturn, industry-wide cyclical downturn or corporate restructuring exercise.

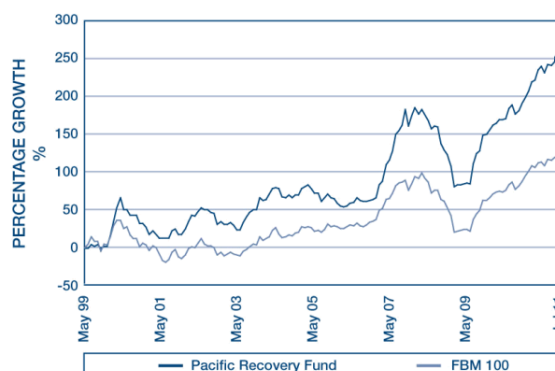
## Market Brief

- The equity allocation of Pacific Recovery Fund declined to 88.62% from 90.71% recorded in the previous month. The Fund was a net buyer of equities in July as there were inflows from dividend reinvestment.
- Purchases made during the month helped beef up the Fund's exposure in banking, gaming, oil and gas and transport.
- The Fund trimmed its holdings in some oil and gas and banking stocks which were up substantially on the back of M&A news as prices were near target levels.
- The Fund will look for opportunities to lock in profits on overvalued stocks and switch into fundamentally sound stocks trading at more attractive valuations.

### Sectoral Composition As At 31 July 2011



### Daily Pacific Recovery Fund Price Movements vs. FBM 100 From 6 May 1999 To 31 July 2011\*



### Performance Data

#### As At 31 July 2011

(Sector: Equities Malaysia)

	6 Months	1 Year	3 Years	5 Years
Recovery* (%)	2.91	20.41	53.27	119.40
FBM 100 (%)	2.68	16.82	37.50	70.89

\*Source: Lipper.

### Top 5 Holdings\* As At 31 July 2011

1. Sime Darby Bhd	7.45
2. CIMB Group Holdings Bhd	6.49
3. Malayan Banking Bhd	6.39
4. Tenaga Nasional Bhd	4.78
5. IOI Corporation Bhd	4.62

\*as percentage of NAV

### Investment Details As At 29 July 2011

NAV Per Unit	RM0.6012
Fund Size	RM95 million
Management Fee	1.50% p.a. of NAV
Trustee Fee	0.08% p.a. of NAV
Fund Inception	15 April 1999

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 15.4 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 (formerly known as Southern 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 expectation risk. Description of the specific risk can be obtained from Master Prospectus dated 15 November 2010.