



## INSIDE THIS ISSUE

### PACIFIC BALANCED FUND DISTRIBUTION TO UNIT HOLDERS

page 1

### PBF INCREASES SHAREHOLDING IN NATIONWIDE MICRO BANK.

page 2

### MTSL COMMUNITY NEWS

page 3

### MTSL SUPPORTS SIMON KONIA

page 3

### INVESTMENT CORPORATION FUND OF PNG

page 4

## PACIFIC BALANCED FUND DISTRIBUTION TO UNIT HOLDERS



Melanesian Trustee Services Limited (MTSL) has announced that Pacific Balanced Fund (PBF) unit holders will receive nearly K5 million for 2013 and 2014. An announcement on 2015 can also be expected shortly.

Kennedy Wemin, CEO of MTSL, in announcing these results, said that "the Board was pleased to be able to make this decision in response to PBF's dramatically improved value. The good results have occurred despite a slowdown in the economy. 2014 was a year that saw the net value of PBF assets climb to K555 million against a gross of K581m and an audited profit of K64 million" compared to net value assets from K493m against a gross of K521m in 2013.

"PBF has been improving its position in recent years", Mr. Wemin advised, "and we are pleased that our unit holders, who are also due to receive net cash profit distribution payments of 18 toea per unit for 2013, can now expect an additional distribution for 2014 of 19 toea per unit. This equates to payments totaling K4, 912,974."

In making this announcement Mr. Wemin expressed his hope that more people and organisations that held units in the

original Investment Corporation Fund of PNG, would become aware of the progress being made by PBF, which now holds their investments, and contact Melanesian Trustee Services Limited, the trustee, to validate these.

"In 2006 the net value of the Fund was K56 million. In 2014 it was K555 million. These are very encouraging results. The dramatic growth now includes, for the period from 2013 to 2014, yet another sharp increase, this time by K61 million" Mr. Wemin said. "This very satisfactory result of 7 years of extraordinary growth provides confidence in planning for the Fund's future".

During 2015 the MTSL Board conducted a Strategic Review, preparing for a further 5 years of improved performance. Audited financial statements are now available for 2014 and the 2015 results are expected to be available by April 2016.

Addressing historical challenges the Fund will continue the reconciliation of verified unit holders against the share registry to ensure that distributions now accruing reach the legitimate owners of PBF units. As trustee of the Fund, MTSL will continue to attempt to maximize the unit holders' returns. Part of its strategy is a proactive involvement in boards of investee companies whose success are essential to further growth.

"This success story translates to an increase in value for PBFs shareholders who have direct investments in the Fund. The investments of many companies, communities, churches, women's groups, individuals and others are growing annually".

# PBF increases shareholding in Nationwide Micro Bank.

Pacific Balanced Fund, PNG's largest private equity fund has made it easier for its unit holders to access funds through various credit programs offered by Nationwide Micro Bank.

PBF Fund General Manager Mrs Rosa Teria was on hand to present a cheque to Managing Director of MiBank Tony Westaway, injecting capital and increasing the Fund's shareholding from 13.6% to nearly 25%.

Westaway acknowledged that PBF has been a shareholder since November 2014 and has been working closely with MTSL the trustees of PBF to open accounts for the Unit Holders of the Pacific Balanced Fund including receiving dividends when they are paid out.

MiBank will be designing new credit processes in order for Unit Holders to be able to leverage of their investments in the fund.

MTSL Chief Executive Officer, Mr. Kennedy Wemin said the strategic investment in MiBank will assist address the needs of the unit holders in keeping up with current market trends.

"Over 80% of Unit holders live in rural areas, most have limited access to banking making it difficult when it comes to receiving dividend payments. With

MiBank having 12 branches nationwide and debit card facilities, our unit holders can easily set up accounts and benefit from the services offered, this includes using PBF Certificate as collateral for small project funding loans" said Wemin.

Yaeng Kahata a unitholder from Lae was clearly overjoyed on hearing the news, having been one of the first to enquire with PBF and MiBank on how to access funds using his unit holdings as collateral against a loan to fund a small business.

Yaeng described this occasion as a huge milestone for contributors and thanked the management of MTSL and PBF the vision to establish this partnership and for allowing grass roots people like him opportunity to start small business.



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MTSL has been actively involved in community activities in support of programs that develop and promote the well-being of community members.

A community rugby league team in the Vadavada settlement in Port Moresby which has been sponsored by MTSL since 2013 has won the local Waidelex 9's pre-season tournament. The persistence of the teams to commitment and discipline has finally paid off with the win in the grand finale. MTSL Vadavada United were awarded the Cup Trophy and K3,000 prize money which will go towards the club facilities.

The family members and youths are extremely happy with the support that the team has received from MTSL at a community level in supporting the youths with personal and sports development.



L- R: Members of MTSL Vadavada Rugby Team with the 9's Cup Steven Teine, James Jack, Steven Francis (Captain), Ameni Kosa (President).

## MTSL Supports Simon Konia

Simon Konia is a recipient of the Australian Technical and Vocational Education Training Skills Scholarship program, he will be studying for a Certificate Level II in Electro Technology at the Far North Queensland TAFE.

Simon hopes to complete this course and return to PNG to undertake Cert III at the PNG Power Training College here in Port Moresby and to enter their Apprenticeship program and attain a qualification as an Electrical Tradesman.

Having seen the struggles his dad has gone through to make ends meet with the little that he earns, Simon aims to achieve so he can look after his family.

Simon could not proceed on with studies in Australia if he did not have the necessary medical examinations done, something not him nor his family could afford, he approached MTSL and with

the hope of making his dreams come true, he was able to undertake medical examinations. MTSL made a commitment to Simon so he can pursue his dream with a financial token to pay for his medical examinations.

PICTURED: Simon receiving funding from MTSL General Manager – Finance Carolyn Gall for his medical examinations





**Husait i bin inves long  
Invesmen Corporation na  
lusim tingting long sia  
bilang en?**

**Planti manmeri i gat nem  
bilang en i stap yet long  
buk bilang Invesmen Corp.**

**Pasifik Balans Fund (Pacific  
Balanced Fund) holim sia  
bilang 20,000 manmeri,  
sios na kompani husait i  
inves long Investment  
Corporation Fund of PNG**

**Planti i kam pinis long sekim  
invesmen bilang en.**

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**Mipela painim ol. Kolim  
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