



Pacific Balanced Fund continues identifying shareholders: verification of all unit holders so that they can benefit from dividend payments.

According to Mr. Isaac McNerbai, Trading Executive for Pacific Balanced Fund there has been a recent increase in verifying ownership of investments in the Fund. "Since the recent nationwide roadshow, with visits to Lihir, Wewak, Madang, Lae and Alotau, we have as many as 20 to 30 queries per fortnight from unit holders or their next of kin. This is good news for us as it means that the message on the Fund's performances are encouraging unit holders to make contact with us."

However, despite the increase in enquiries there is still a large number of units and unit holders that have to be verified and the challenge remains to have these unit holders or their next of kin to come in and identify themselves.

According to Mr. McNerbai the units that remain outstanding belong to holders who have purchased in small units as much as 20 to 100 units, the Fund has been able to find out that many of these small holders may have been public servants who participated in the pay deduction share scheme at that time when the then ICPNG sold shares into the public service system. Since that time these public servants may have passed on or moved from the major centres to villages. The Fund has identified that the bulk of unit holders to be verified were purchased within the NCD and Morobe Province as the table below shows.

Mr. McNerbai added that apart from the road show and the challenges with the verification exercise, we have activated few initiatives which are all focused on the unit holder and improving our levels of customer service, the first being relocation – "since moving from the old office to a more central and visible location with a dedicated customer service centre this has made it easier for people to find our office and make enquiries."

Additionally a lot of work has been done to improve payments of dividends from the old manual method to electronic payments" He said.

Mr. McNerbai said that "now that the electronic payment system has been setup with commercial banks including BSP and ANZ the distribution of dividends has started. We will begin with payments to unit holders for dividends announced from 2003 to 2009. Just as soon as the payments for years 2003 to 2009 has been paid, dividends for years 2011 and 2012 will be paid out followed then by dividends for 2013 to 2015."

| REGION | PROVINCE | NO. OF HOLDERS | NO. OF UNITS | TOTAL FOR REGIONS |
|-----------|------------|----------------|------------------|-------------------|
| SOUTHERN | Milne Bay | 640 | 142,250 | |
| | Northern | 251 | 43,350 | |
| | Central | 113 | 14,400 | |
| | NCD | 3,415 | 472,650 | |
| | Gulf | 148 | 21,925 | |
| | Western | 360 | 62,725 | 757,300 |
| HIGHLANDS | SHP & HELA | 420 | 69,675 | |
| | ENGA | 78 | 16,100 | |
| | WHP/JIWAKA | 357 | 58,800 | |
| | SIMBU | 174 | 32,475 | |
| | EHP | 464 | 73,275 | 250,325 |
| MOMASE | MOROBE | 2,423 | 429,875 | |
| | MADANG | 980 | 192,850 | |
| | ESP | 745 | 120,325 | |
| | WSP | 284 | 53,075 | 796,125 |
| | WNBP | 540 | 103,800 | |
| MOMASE | MANUS | 215 | 53,450 | |
| | ENBP | 901 | 161,450 | |
| | N I P | 343 | 84,225 | |
| | AROB | 399 | 75,000 | |
| | OVERSEAS | 17 | 14,250 | 477,925 |
| | | 13,267 | 2,295,925 | |

Table shows dividend to be received per year based on 100 units

| UNITS HELD | DIVIDEND | PAYMENT |
|------------|---------------|-----------------|
| 100 | 1.49 | 149.00 |
| 100 | 0 | - |
| 100 | 0.35 | 35.00 |
| 100 | 0.9 | 90.00 |
| 100 | 0.18 | 18.00 |
| 100 | 0.19 | 19.00 |
| 100 | 0.24 | 24.00 |
| 100 | K 3.35 | K 335.00 |

Table showing Year and dividend value per unit.

| YEAR | AMOUNT |
|--------------------|-------------------------------|
| 2003 – 2009 | 1.49 |
| 2010 | 0 Nil Dividend Announced |
| 2011 | 0.35 |
| 2012 | 0.9 |
| 2013 | 0.18 |
| 2014 | 0.19 |
| 2015 | 0.24 |
| | K 3.35 Total Amount Allocated |

Unit Holder, Maria Warupi benefits from PBF

Maria Warupi, 62 years old has been an investor herself with the then ICPNG since the 1980s when her late husband was then employed by the Investment Corporation of PNG.

Maria's husband passed in 2011 from cancer and is survived by 2 children and 12 grandchildren. Unfortunately for the family her 2nd born child also passed in the same year her husband passed.

Maria's investments now with the Pacific Balanced Fund received a double blessing when units held by her late husband was discovered by her son during a business meeting her son had with PBF executives.

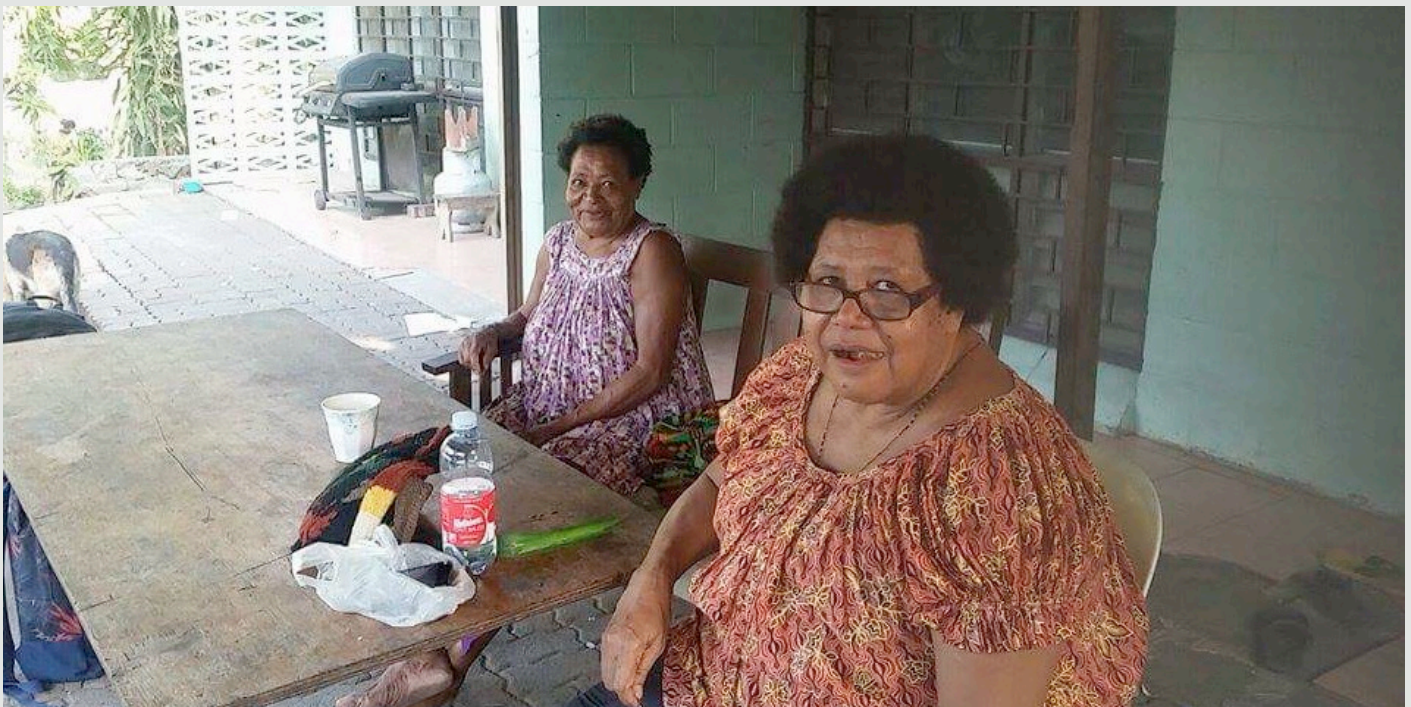
An emotional Maria said that she knew of the investments made at that time but over the course of the years she and her late husband had forgotten.

When queried what to do with the units held she said she would follow the advise of her son which is to maintain the shareholding and reinvest the dividends when PBF commences trading.

"It is not much that has been invested but with the Fund positive performances I will maintain the shares and when PBF starts trading seek advise to reinvest or purchase more shares," Maria said.

Isaac McNerbai, Trading Executive for PBF said that "the process for a deceased unit holder is easy. We have experienced many enquiries from next of kin or family members and have guided them through the process."

Pictured is an elated Maria in the forefront with her sister in the background when hearing of the news.



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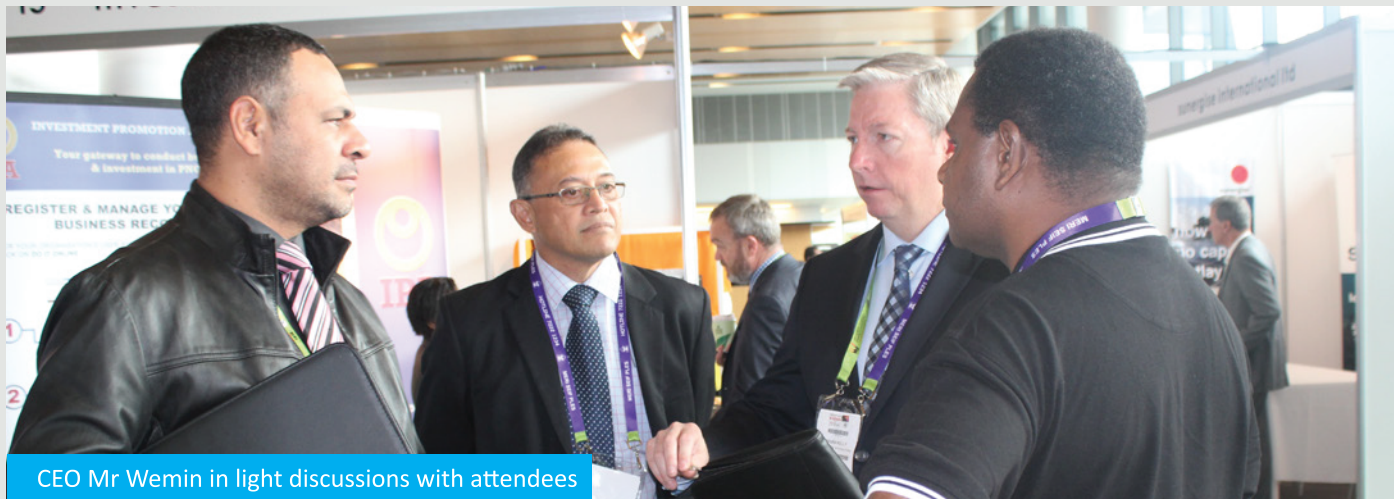
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MTSL participated in the recent PNG International Business Summit held in Brisbane from the 1st to 2nd September as Silver Sponsor to the annual event that attracts investors and businesses within the region.

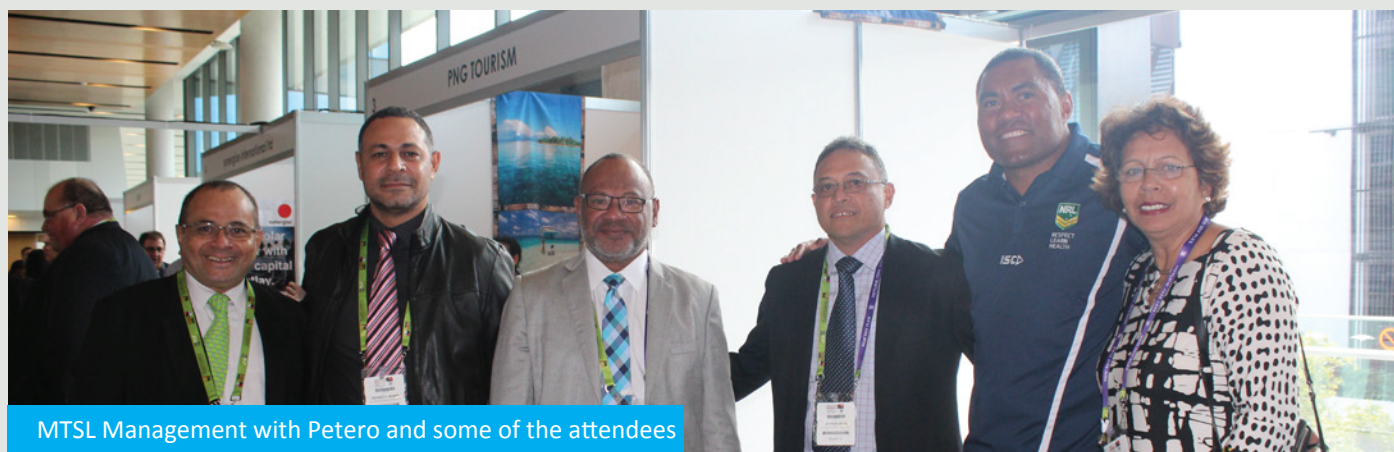
The Business Summit which targets business to invest in PNG is a growing event aimed at fostering business opportunities in Papua New Guinea.

Pacific Balanced Fund participated in this summit to showcase and promote the kind of business the Fund participates in and the investment opportunities available – more specifically the introduction of Metal Refining Operations Limited (MROL) back into the market.



CEO Mr Wemin in light discussions with attendees

Mr Alois Tanguri, Acting General Manager of MROL said that the exhibition and interest in MROL was quite high with many business and investors interested to learn more about the MROL. Mr Tanguri said “we planned well for this event with merchandise and organisation information as a result a few businesses have since made enquiries, some of which we have assessed to be possibly partners for the MROL amongst a highlight of the event was the visit made by Rugby League legend Petero Civoniceva.”



MTSL Management with Petero and some of the attendees



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