



YAM HAUS TOKAUT

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Service Standards Improved for Unit Holder Distribution

Pacific Balanced Fund (PBF) unit holders are now receiving outstanding distribution payments in their bank accounts electronically. PBF is administered by Melanesian Trustee Services and CEO, Kennedy Wemin, announced that electronic transfer now also includes payments to unit holders with MiBank accounts.

"We are very pleased with the results of our electronic dividend payments," Mr. Wemin said. "It has been a long journey building up the Fund and making sure its unit holders receive dividends. Now electronic makes the process even faster"

Unit holders who have also opened MiBank accounts have received their first payments in their accounts last week, making this a cheap alternative for unit holders in rural areas to access their funds.

This marks another important part of the transformation of PBF, Investors in the former Investment Corporation Fund of Papua New Guinea (ICFPNG) who have verified their shareholding are now receiving dividend payments from the years 2003 - 2015.

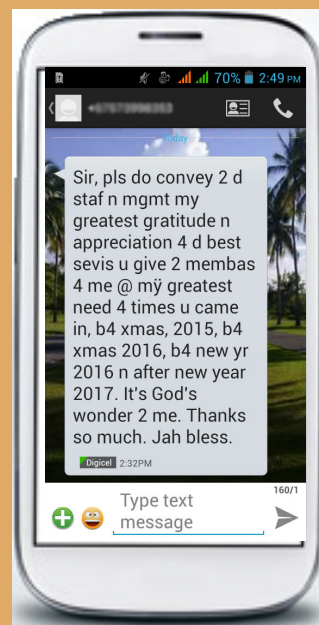
We have also provided for those who are yet to come forward to claim ownership of investments in PBF and commence payments to their accounts as soon as their ownership is verified."

Distribution of PBF annual reports, verification forms and record amendment forms is now done through MiBank branches at the following locations: Mt. Hagen / Jiwaka, Slmbu, Goroka - Eastern Highlands, Lae-Morobe, Bulolo - Morobe, Madang - Madang, Wewak - East Sepik, Kimbe - West New Britian, Lihir - New Ireland, Buka - AROB.

Unit holders are urged to bring some form of ID when visiting MiBank branches in their areas, whilst unverified unit holders wanting to be verified need to have some reputable ID Eg. drivers licence or NID license.

Unit Holder Feedback

Positive feedback from unit holders like Ben Beto Pisoro (pictured below) who is a Constable at the Police Headquarters here in Port Moresby, have been received by the office. Ben is thankful that he needed the extra amount of money for the festive season and was able to get the funds from his shares during this time.



Feature on Investment Company - Markham Culverts

Markham Culverts Limited is among 16 PBF investee companies. It was founded in 1972 as part of the ARMCO group. It is part owned by the people of Papua New Guinea with this shareholding managed by Melanesian Trustee Services Limited.

Since its inception, Markham Culverts core business activity has been the manufacturing and supply of corrugated steel culverts to the local construction and civil engineering industry in PNG.

Markham Culverts Limited is also the original manufacturer and supplier of palisade fence (pictured) for over a decade in PNG.

Markham Culverts is also a local agent and supplier of other civil construction products and provides technical advice and solutions in:

- Bridging Systems
- Open and subsoil drainage applications
- Road pavement systems
- Coastal shoreline protection systems
- Water containments and dewatering systems
- Sewerage and waste treatment solutions
- Erosion control, soil stabilisation and retaining systems
- Mining and civil engineering projects

Should you wish to get in touch with Markham Culverts for construction/ fencing products you may contact their sales team today:

Lae Sales on Phone: 472 2666 or email: mculverts@markham.com.pg or Port Moresby Team on: Phone: 325 8730 or email: ppolon@markham.com.pg or l_laufa@markham.com.pg



Ezy - guard rail installed at the newly constructed 6mile/Bautama road in Port Moresby



A culvert



Workers building a retaining wall at the new Hilton hotel using PVC coated gabions basket supplied by Markham Culverts

PBF AGRO Staff is Recipient of Australian Awards Fellowship



Congratulations to Joan Mondo our Research and Development Officer with PBF Agro Business Limited who is a successful recipient of the Australian Awards Fellowships and will be undertaking a 6 week course in Certificate IV in Agribusiness at the University of New England in Armidale, New South Wales.

Prior to being employed in her field of studies with PBF Agro, Joan was attached to Pacific Balanced Fund Administration as a Trading Executive specializing in data entries of personal details such as bank account and processing dividend payments for the shareholders by printing cheque payments from the share registry system for banking into respective personal accounts.

Her new role allows her to liaise with other agriculture organizations to draw on their vast technical and research knowledge on field trails for commercial farming on agriculture food crops, cash crops and livestock for economic benefits. Joan's role is more involved in research on poten-

tial commercial agro crops and the mechanization and technology associated to achieve efficiency and scale, including product development, marketing and sales in PNG and exporting overseas
Joan's project title is Virgin Coconut Oil (VCO).

These studies will enable Joan to understand basics of downstream processing of VCO and establish market with Australia to import organically certified products from PNG. "Her knowledge in the studies will add value to PBF Agro in the commercialization of Coconut Oil, VCO, activated carbon and coconut sugar, space linking PNG to the Australian markets" says PBF General Manager – Jerry Kootz.

Previously Joan was a recipient of NZ Aid when she attended the University of Natural Resources and Environment to study Diploma in Tropical Agriculture for 3 years.

The main objective this project will achieve is the extraction of Virgin Coconut Oil, organic products are high demand in PNG and overseas markets. These projects have the potential to generate income.

A positive impact for PBF Agro is to obtain Organic Certification and Australian Import qualification requirements

PNG farmers once thought coconut was only for copra, but the good news now is it can be made into products like cosmetics, coconut sugar, and activated carbon. This project will link PNG with Australian markets which will improve the coconut industry for economic growth in PNG.

The following are expectations:

- a) Linking PNG Organic Certified Products to Australian markets
- b) Understanding trade requirements for Organic Certification

"PBF Agro supported Joan's application and we are equally proud of her selection among thousands of applications throughout PNG" said Mr. Kootz



Joan and other succesful scholars at a recent briefing

MTSL Backs Team



MTSL has pledged support to the SP Hunters for the “Best back” and the “Best Forward” for each game played throughout the season. This support is given at team level to encourage the boys to perform their best.

29 players make up the squad with 14 from last season: Adex Wera, Ase Boas, Bland Abavu, Buttler Morris, Edward Goma, Enoch Maki, Esau Siune, Henry Wan, Ismael Balkawa, Gahuna Silas, Stargroth Amean, Wartovoa Puara Jr, Watson Boas and William Aquila, Anderson Benford, Radley Bawa, Eddie Dafa, Junior Rop, Karo Kauna Jnr, Moses Meninga, Nixon Put, Wawa Paul and Wellington Albert. Returning to join the team is: Israel Eliab, David Loko, Lawrence Tu'u, Noel Joel, Willie Minoga and Stanton Albert.

The team also has raw talent from 9 Digicel cup players:



Pictured: CEO Kennedy Wemin presenting Best Forward award to Silas Gahuna

During the launching of the team Minister for Sports Justin Thatchenko thanked the sponsors for all the support given to make things happen as the government cannot do this alone. “The hunters team is a career path for young aspiring Papua New Guineans and doors have now been opened for those who would want to be a “Hunter” or a “Kumul”” said Thatchenko. The Minister went on to saying the SP hunters is a success story in PNG sports. SP Brewery Managing Director Stan Joyce said he personally believes that PNG through the SP Hunters have changed the Queensland Rugby League Competition.

MTSL sees the support as an investment in the sport which has developed recently in local and international arenas and are glad to be a part of this success story in PNG Sports.



The new Jersey being presented at the launching

Having played 3 games and winning all three, entitles the boys to their awards of K600 each for the best back and best forward which is hand picked by coach Michael Marum. The awards have been presented as follows:

- Round 1 - Ase Boas (Best Back) / Silas Gahuna (Best Forward)
- Round 2 - Esau Siune / Willie Minoga
- Round 3 - David Loko / Stanton Albert (Joint Best Forwards) / Stargroth Amean (Best Back)

Anti - Corruption in PNG

As a corporate member of Transparency International (TI) PNG, it is our duty to share a vision of a corruption free PNG. Education is seen to be vital in reporting corruption however it is up to each one of us individuals to fight against it.

During the launching of the Corruption Perceptions Index (CPI) 2016 by Transparency International at the Grand Papua Hotel in January this year, it was noted that PNG is ranked 136th from 178 countries. This means that PNG is seen to be highly corrupt – refer to table 1.1(below). The countries with very clean records are Denmark and New Zealand. The corruption perceptions Index is a ranking of how corrupt countries public sector is seen to be. It is an indicator of corruption used worldwide. The CPI is based on perceptions and facts, as corrupt activities are usually hidden.

There is a difference though between a countries ranking and its score. The score indicates perceived level of corruption where 0 means that a country is highly corrupt and 100 is very clean. The ranking indicates its position relative to other countries.

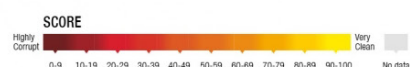
As the election campaigns draw near, we have to be made aware of leaders and their policies and not accept cash in place of our votes. This is important for the development in the country which we will benefit from. This year we will “Walk for Clean Business” with TI PNG to strengthen anti-corruption efforts in the private sector.

“Behind these numbers is the daily reality for the people living in these countries” -
Transparency International



CORRUPTION PERCEPTIONS INDEX 2016

The perceived levels of public sector corruption in 176 countries/territories around the world.



| RANK | COUNTRY/TERRITORY | SCORE | RANK | COUNTRY/TERRITORY | SCORE | RANK | COUNTRY/TERRITORY | SCORE | RANK | COUNTRY/TERRITORY | SCORE | RANK | COUNTRY/TERRITORY | SCORE |
|------|-------------------|-------|------|----------------------------------|-------|------|-----------------------|-------|------|-------------------|-------|------|-------------------|-------|
| 1 | Denmark | 90 | 21 | Uruguay | 71 | 90 | Italy | 47 | 95 | Sri Lanka | 36 | 136 | Myanmar | 28 |
| 2 | New Zealand | 90 | 22 | Estonia | 70 | 91 | Sao Tome and Principe | 46 | 96 | Gabon | 35 | 137 | Nigeria | 28 |
| 3 | Finland | 89 | 23 | France | 69 | 92 | Saudi Arabia | 46 | 97 | Niger | 35 | 138 | Papua New Guinea | 28 |
| 4 | Sweden | 88 | 24 | Bahamas | 66 | 93 | Montenegro | 45 | 98 | Peru | 35 | 139 | Guinea | 27 |
| 5 | Switzerland | 86 | 25 | Chile | 66 | 94 | Oman | 45 | 99 | Philippines | 35 | 140 | Mauritania | 27 |
| 6 | Norway | 85 | 26 | Latvia | 66 | 95 | Senegal | 45 | 100 | Timor-Leste | 35 | 141 | Guinea-Bissau | 27 |
| 7 | Singapore | 84 | 27 | Bhutan | 65 | 96 | South Africa | 45 | 101 | Honduras | 30 | 142 | Republic of Congo | 20 |
| 8 | Netherlands | 83 | 28 | Israel | 64 | 97 | Greece | 44 | 102 | Djibouti | 30 | 143 | Angola | 18 |
| 9 | Canada | 82 | 29 | Poland | 62 | 98 | Czech Republic | 55 | 103 | Laos | 30 | 144 | Iraq | 17 |
| 10 | Germany | 81 | 30 | Portugal | 62 | 99 | Malta | 55 | 104 | Mexico | 30 | 145 | Venezuela | 17 |
| 11 | Luxembourg | 81 | 31 | Barbados | 61 | 100 | Mauritius | 54 | 105 | Moldova | 30 | 146 | Guinea-Bissau | 16 |
| 12 | United Kingdom | 81 | 32 | Qatar | 61 | 101 | Rwanda | 54 | 106 | Paraguay | 30 | 147 | Afghanistan | 15 |
| 13 | Australia | 79 | 33 | Slovenia | 61 | 102 | Korea (South) | 53 | 107 | Sierra Leone | 30 | 148 | Libya | 14 |
| 14 | Iceland | 78 | 34 | Taiwan | 61 | 103 | Namibia | 52 | 108 | Iran | 29 | 149 | Sudan | 14 |
| 15 | Belgium | 77 | 35 | Botswana | 60 | 104 | Slovakia | 51 | 109 | Kazakhstan | 29 | 150 | Yemen | 14 |
| 16 | Hong Kong | 77 | 36 | Saint Lucia | 60 | 105 | Croatia | 49 | 110 | Nepal | 29 | 151 | Syria | 13 |
| 17 | Austria | 75 | 37 | Cape Verde | 59 | 106 | Malaysia | 49 | 111 | Russia | 29 | 152 | Korea (North) | 12 |
| 18 | United States | 74 | 38 | Saint Vincent and The Grenadines | 60 | 107 | Hungary | 48 | 112 | Ukraine | 29 | 153 | South Sudan | 11 |
| 19 | Ireland | 73 | 39 | Dominica | 59 | 108 | Jordan | 48 | 113 | Guatemala | 28 | 154 | Somalia | 10 |
| 20 | Japan | 72 | 40 | Lithuania | 59 | 109 | Romania | 48 | 114 | Kyrgyzstan | 28 | 155 | | |
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Table 1.1