

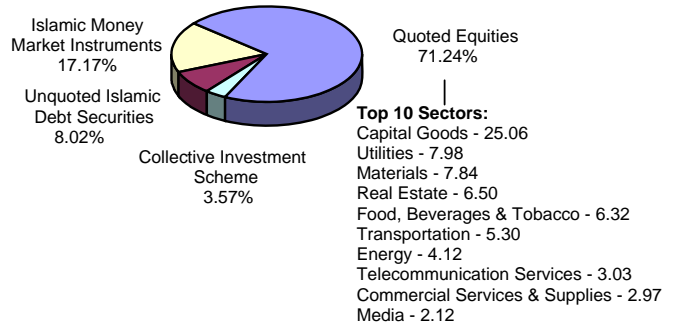
Aims to provide the unitholders with consistently above average returns in both income and capital growth over a medium and long-term period by investing in a wide portfolio of authorised securities over investments which comply with Shariah principles.

This Fund is suitable for investors who are seeking above average income and capital growth over the medium to long term in investments which comply with Shariah principles and requirements.

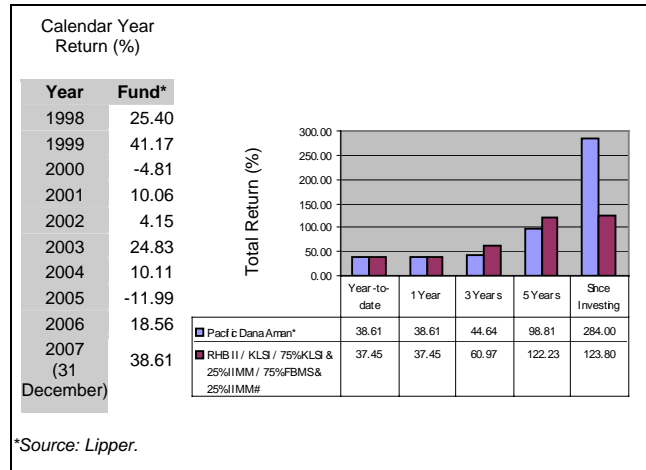
MANAGER'S COMMENTS

- Pacific Dana Aman was a net buyer in the first half of the month and hence benefited from the market surge in the second half of the month.
- Equity exposure rose to a high of 75.86% during the month but closed at 71.24% at month-end as the Fund took profits in a rising market. Sales focused on cement and construction stocks that had gained substantially.
- Despite the net sales during the month, equity exposure was higher than previous month's 69.22% due to unit redemption.
- The Fund may look for buying opportunities upon further market weakness.

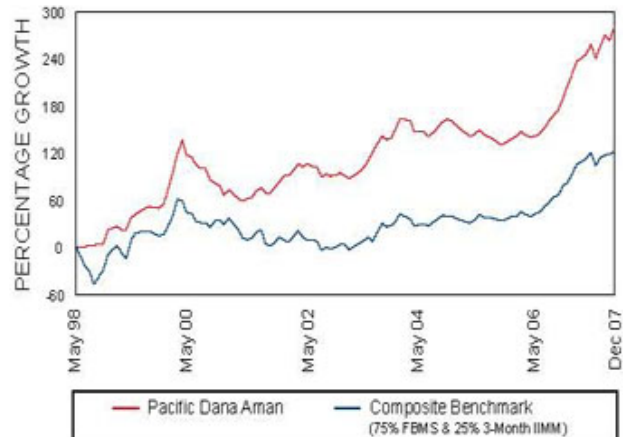
Asset Allocation As At 31 December 2007



Fund Performance As At 31 December 2007



Fund Performance Vs Benchmark (since 7 May 1998 – 31 December 2007)*



May 98 to Dec 07, performance data represents the combined income & capital return as a result of holding units in the fund for the specified length of time, based on bid to bid prices. Earnings are assumed to be reinvested.

* Source: Lipper.

Fund Size (30 November 2007) : RM151 million (259 million units)
NAV Per Unit (30 November 2007) : RM0.5812
Fund Currency : Ringgit Malaysia
Fund Inception : 16 April 1998
Domicile : Malaysia
Management Fee : 1.50% p.a. of NAV
Trustee Fee : 0.08% p.a. of NAV
Dealing : Daily
Application Fee : 5.50% of NAV per unit
Redemption Payment Period : 10 days*
Investment Manager : Pacific Mutual Fund Bhd

* You will be paid within 10 days from the date Pacific Mutual receives the repurchase request.

*Benchmark: Since inception to 17 July 2005 = RHB Islamic Index
18 July 2005 - 30 June 2007 = Shariah Index (KLSI)
1 July - 31 October 2007 = Composite Benchmark [75% KLSI and 25% 3-month Islamic Interbank Money Market (IIMM)]
From 1 November 2007 onwards = Composite Benchmark [75% FTSE Bursa Malaysia Emas Shariah Index (FBMS) & 25% IIMM]

Top 5 Holdings As At 31 December 2007 (% of NAV)

| | |
|------------------------------|------|
| Dialog Group Bhd | 5.27 |
| Sunway Holdings Bhd | 5.09 |
| E&O Property Development Bhd | 4.51 |
| Mudajaya Group Bhd | 4.30 |
| Petra Perdana Bhd | 4.12 |