

Ophir Opportunities Fund

APIR OPH001AU



FIGURES AS AT 28 FEBRUARY 2019

This information has been prepared for wholesale and professional investors only.

ABOUT THE FUND

The Ophir Opportunities Fund seeks to provide investors with exposure to a high quality portfolio of emerging Australian companies listed outside the ASX 100. Employing an extensive fundamental bottom-up research process, the Fund focuses on identifying high quality businesses exposed to structural growth opportunities with the ability to deliver ongoing positive earnings revisions. With a bias toward cash generative businesses with sound balance sheets and high quality management teams, the Fund seeks to identify these opportunities early in a Company's investment life cycle, when the listed equity is typically under-researched and under-valued by the broader investment market.

| Unit Price (FEB 28) | Net Per Annum Return Since Inception | Net Return Since Inception | Fund Status |
|------------------------|---|-------------------------------|----------------|
| \$2.4423 | +25.3% | +340.3% | Enquire |

OPHIR ASSET MANAGEMENT

- Privately owned investment management businesses co-founded by Senior Portfolio Managers in March 2012
- Fundamental bottom-up research approach combining rigorous company visitation and detailed proprietary analysis
- Strict management of Fund capacity in order to protect performance
- Highly experienced investment team with extensive track record of high performance through all market cycles
- Complete alignment of interests - Portfolio Managers are substantial investors in the Fund



* Chart represents gross value of \$100,000 invested since inception and assumes dividends reinvested. Please note past performance is not a reliable indicator of future performance.

| | 1 month | FYTD | 1-Year | 5-Year p.a. | Inception p.a. | Since Inception |
|---------------------------------------|-------------|-------------|-------------|--------------|----------------|-----------------|
| Ophir Opportunities Fund [^] | 3.8% | 0.6% | 2.6% | 22.6% | 32.1% | 523.4% |
| Benchmark* | 6.8% | (1.7%) | 3.5% | 7.7% | 7.5% | 60.9% |
| Value Add (Gross) | (3.0%) | 2.2% | (0.9%) | 14.8% | 24.6% | 462.5% |
| Fund Return (Net) | 3.6% | (0.2%) | 1.3% | 18.0% | 25.3% | 340.3% |

* S&P/ASX Small Ordinaries Accumulation Index (XSOAI)

SENIOR PORTFOLIO MANAGERS



Andrew Mitchell B Ec (Hons), MAppFin
Portfolio Manager

15+ years experience in financial markets, previously Paradise Investment Management and Commonwealth Treasury Department



Steven Ng B Acc, CFA
Portfolio Manager

20+ years experience in financial markets, previously Paradise Investment Management and ING Investment Management

KEY INFORMATION

| | |
|-----------------------|--------------------------------|
| Trustee & Manager | Ophir Asset Management Pty Ltd |
| Fund Inception | August 2012 |
| Min Investment Amount | \$100,000 |
| Number of Stocks | 30-50 |
| Cash Distributions | Annually |
| Redemptions | Monthly |

INVESTMENT ENQUIRIES

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INVESTOR SERVICES

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[^] Gross Performance (pre all fees) assuming all distributions re-invested from inception.

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