

# Ophir High Conviction Fund

ASX:OPH



FIGURES AS AT 30 NOVEMBER 2018

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

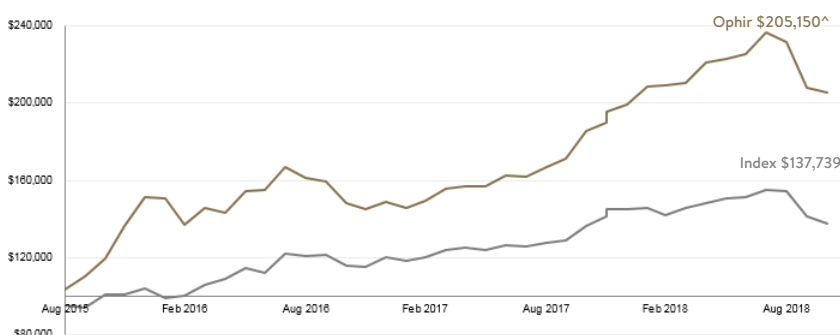
## ABOUT THE FUND

The Ophir High Conviction Fund seeks to provide investors with a concentrated exposure to a high quality portfolio of Australian companies listed outside the ASX 50. Employing an extensive investment process that combines a rigorous company visitation schedule and fundamental bottom-up analysis, the Fund aims to identify businesses operating within structural growth sectors with the ability to deliver ongoing positive earnings revisions. The majority of businesses within the portfolio will typically already have established business models with large or growing end markets and a clearly identifiable pipeline of further growth opportunities. As a concentrated portfolio, the Fund seeks to identify the very best of these opportunities in order to ensure each portfolio position delivers a meaningful positive impact on total returns.

ASX Code	Net Per Annum Return Since Inception (to Nov-18)	Net Return Since Inception (to Nov-18)	Fund Size
<b>ASX:OPH</b>	<b>+19.1%</b>	<b>+78.9%</b>	<b>\$445.6m</b>

## 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.

	FYTD Return	1-Year Return	3 Year Annualised Return (p.a.)	Annualised Return Since Inception (p.a.)	Total Return Since Inception
Ophir High Conviction Fund <sup>^</sup>	<b>(7.9%)</b>	<b>8.1%</b>	<b>14.5%</b>	<b>24.1%</b>	<b>105.2%</b>
Benchmark*	(8.7%)	(2.4%)	10.9%	10.1%	37.7%
Value Add (Gross)	(0.8%)	10.5%	3.6%	14.0%	67.4%
Fund Return (Net)	(8.4%)	5.1%	11.7%	19.1%	78.9%

\* 50% S&P/ASX Small Ordinaries Accumulation Index (XSOAI), 50% S&P/ASX Midcap 50 Accumulation Index (XMDAI)

## 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	The Trust Company (RE Services) Limited
Manager	Ophir Asset Management Pty Ltd
Fund Inception	4 August 2015
Trust Size	Approx. \$ 445.6mil
Structure	Listed Investment Trust (LIT)
Number of Stocks	15-30
Cash Distributions	Annually
Registry	Boardroom Pty Ltd
Research	Zenith, Independent Investment Research

## INVESTMENT ENQUIRIES

**Rob Saunders** (Investment Director & Head of Sales)  
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## INVESTOR SERVICES

**Boardroom Pty Ltd**  
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<sup>^</sup> Gross Performance (pre all fees) assuming all distributions re-invested from inception.

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