

Ophir Opportunities Fund

Figures as at 31 July 2025
Date of Issue 11 August 2025



Prepared for Wholesale Clients Only
APIR Code OPH0001AU

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 ASX100. 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	Net Return Since Inception (p.a.)	Net Return Since Inception
\$2.7953	+23.3%	+1416.9%

Ophir Asset Management

- Privately owned investment management business established by founders Andrew Mitchell and Steven Ng in 2012
- Fundamental bottom-up research approach combining rigorous company visitation and detailed propriety 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, with Senior Portfolio Managers substantial investors in the Fund

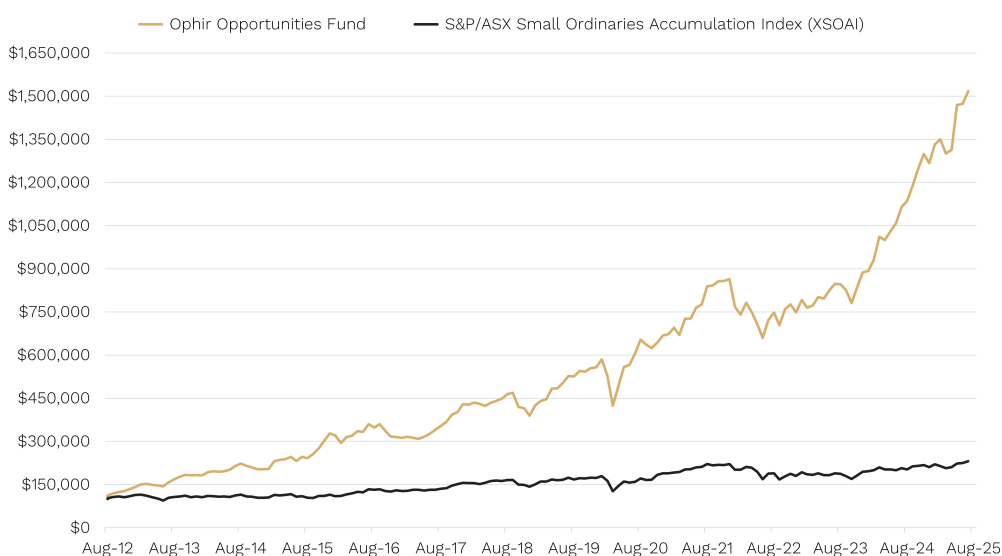


Chart represents net value of \$100,000 invested since inception and assumes distributions reinvested. Please note past performance is not a reliable indicator of future performance.

	Since Inception (p.a)	10 Years (p.a)	5 Years (p.a)	3 Years (p.a)	1 Year	3 Months	1 Month
Fund Return (Net)	23.3%	20.0%	20.1%	28.1%	36.1%	15.5%	3.0%
Benchmark*	6.6%	7.8%	7.7%	7.1%	11.5%	9.7%	2.8%

The figures in the table above assume reinvestment of distributions. Past performance is not a reliable indicator of future performance.
*S&P/ASX Small Ordinaries Accumulation Index (XSOAI).

Senior Portfolio Managers



Andrew Mitchell
B Ec (Hons), MAppFin | Founder and Portfolio Manager
20+ years experience in financial markets, previously Paradise Investment Management and Commonwealth Treasury Department.



Steven Ng
B Acc, CFA | Founder and Portfolio Manager
23+ years experience in financial markets, previously Paradise Investment Management and ING.

Investor Services

Automic Group | 1300 408 787
ophir@automicgroup.com.au

Investment Enquiries

Brendan Carrig (Chief Executive Officer)
+61 405 175 549 | brendan.carrig@ophiram.com

Key Information

Responsible Entity & Manager	Ophir Asset Management Pty Ltd
Fund Inception	August 2012
Minimum Investment Amount	\$100,000
Number of Stocks	20 - 50
Cash Distributions	Annually
Applications/Redemptions	Monthly
Investment Objective	Outperform benchmark (after fees) over the long term (5+ years)

This document is issued by Ophir Asset Management Pty Ltd ABN 88 156 146 717 AFSL 420 082 (Ophir) in relation to the Ophir Opportunities Fund (the Fund). The information provided in this document is general information only and does not constitute investment or other advice. The content of this document does not constitute an offer or solicitation to subscribe for units in the Fund. Ophir Asset Management accepts no liability for any inaccurate, incomplete or omitted information of any kind or any losses caused by using this information. Any investment decision in connection with the Fund should only be made based on the information contained in the Information Memorandum.