

Ophir Opportunities Fund

Figures as at 30 September 2025

Date of Issue 10 October 2025



Prepared for Wholesale Clients Only
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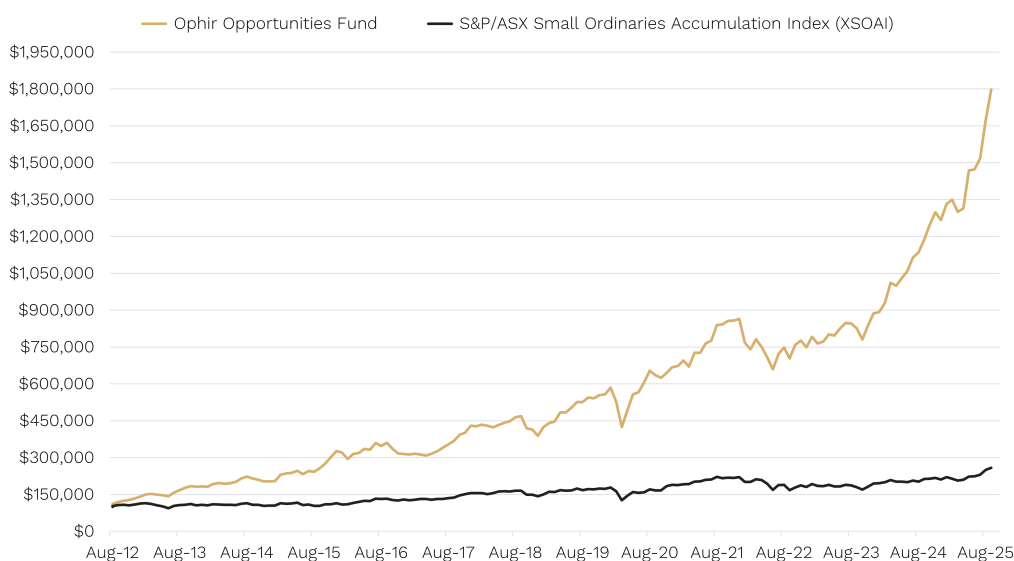
About The Fund

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
\$3.3132	+24.5%	+1698.0%

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



	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)	24.5%	21.5%	23.1%	36.7%	51.5%	22.0%	7.5%
Benchmark*	7.5%	9.6%	9.3%	15.5%	21.5%	15.3%	3.4%

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 Department of Treasury.



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

Investor Services

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Investment Enquiries

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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)

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