

# Ophir Opportunities Fund

Figures as at 30 November 2025  
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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
\$3.1884	+23.8%	+1630.2%

## 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 to help protect long-term 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

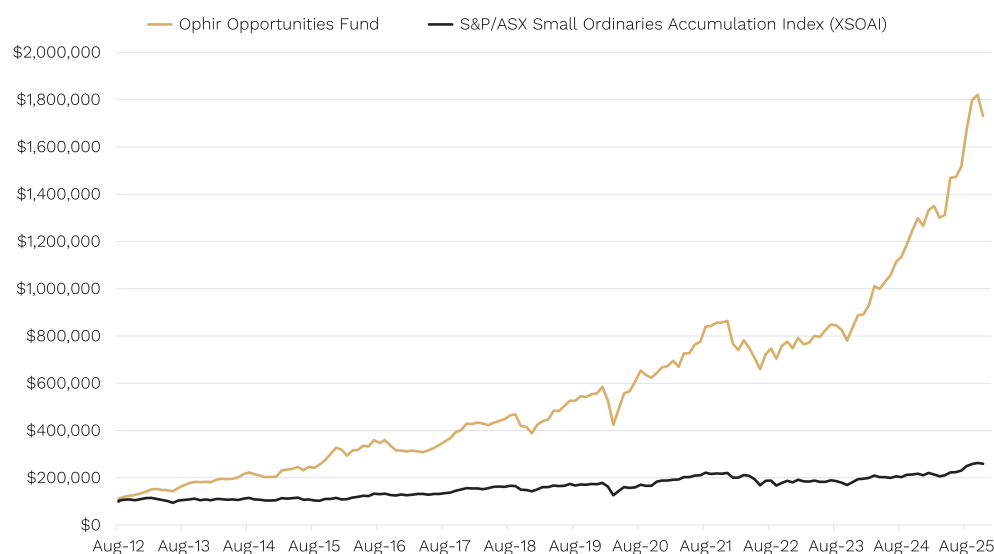


Chart represents net value of \$100,000 invested since inception and assumes distributions reinvested.  
Please note past performance is not a reliable indicator of future performance.

	Since Inception (p.a)	10 Years (p.a)	5 Years (p.a)	3 Years (p.a)	1 Year	3 Months	1 Month
<b>Fund Return (Net)</b>	<b>23.8%</b>	<b>19.1%</b>	<b>21.9%</b>	<b>30.6%</b>	<b>33.2%</b>	<b>3.4%</b>	<b>-5.0%</b>
Benchmark*	7.4%	8.9%	7.1%	11.5%	19.4%	3.8%	-1.5%

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

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

### Investment Enquiries

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## Key Information

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

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