

## About Precision Opportunities Fund Ltd

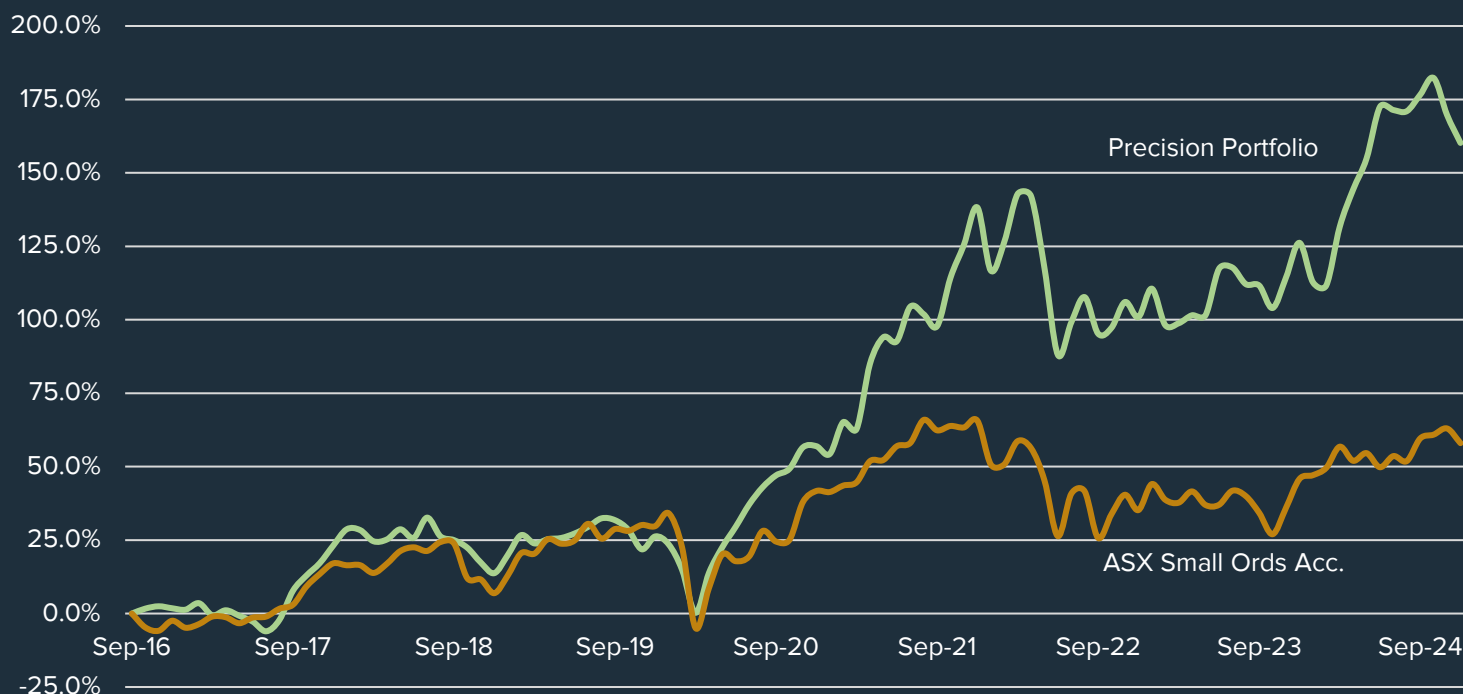
Precision Opportunities Fund Ltd ("POF") is an unlisted investment company that invests primarily in small to medium capitalisation companies. Most of these investments will have a connection to Western Australia.

The investment manager for POF is Precision Funds Management Pty Ltd ("PFM"). PFM is a specialist, independent investment manager. All PFM's principals have in excess of twenty years' experience in the small and mid-cap sectors of the ASX.

The PFM principals are all significant investors in the fund, contributing in excess of A\$9m between them, thereby aligning their interests with all shareholders of POF.

|                          |                    |
|--------------------------|--------------------|
| Inception Date           | October 2016       |
| Average portfolio return | 12% per annum      |
| Fund Size                | \$96.2m            |
| NTA Before Tax*          | 42.6c per share    |
| NTA After Tax*           | 39.1c per share    |
| Dividend per Share       | 1.4c fully franked |
| Gross dividend yield     | 5%                 |

## Portfolio Performance^ (after fees and expenses)



## Management Team



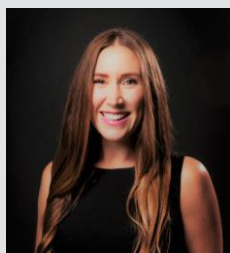
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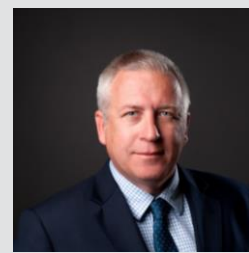
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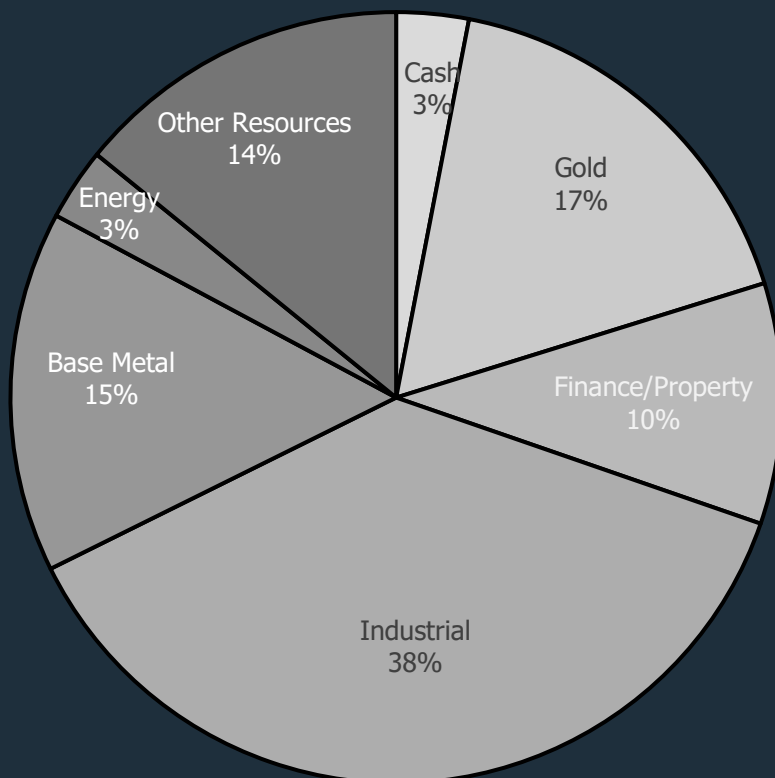


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## Portfolio Holdings

| Company                | Portfolio % |
|------------------------|-------------|
| SRG Global             | 10%         |
| Perseus Mining         | 6%          |
| Spartan Resources      | 6%          |
| Emeco Holdings         | 6%          |
| Macmahon Holdings      | 5%          |
| Cedar Woods Properties | 5%          |
| Austin Engineering     | 5%          |
| Whitehaven Coal        | 5%          |
| Develop Global         | 5%          |
| Firefly Metals         | 5%          |
| Other                  | 38%         |
| Cash                   | 3%          |



## Portfolio Performance

|  | Month        | 1 Year       | 3 Years (p.a.) | 5 Years (p.a.) | Since Inception <sup>^</sup> (total) |
|--|--------------|--------------|----------------|----------------|--------------------------------------|
| <b>Precision Portfolio (After all fees &amp; expenses)</b> | <b>-3.4%</b> | <b>14.9%</b> | <b>3.0%</b>    | <b>15.6%</b>   | <b>160%</b>                          |
| S&P/ASX Small Ordinaries Accumulation Index (XSOAI)        | -3.1%        | 8.4%         | -1.6%          | 4.0%           | 58%                                  |
| Cash Return, 3-month Bank Bill Swap Rate                   | 0.4%         | 4.5%         | 3.4%           | 2.1%           | 17%                                  |

<sup>^</sup>Inception 1<sup>st</sup> October 2016. Past performance is not a reliable indicator of future performance. Portfolio Performance is pre-tax portfolio return (after all fees and expenses) and assumes dividend reinvestment. S&P/ASX Small Ordinaries Accumulation Index is included for comparison purposes only.

## Shareholder Communications

Register to receive our monthly updates via our website [www.precisionfm.com.au](http://www.precisionfm.com.au) or email Jess [jridley@precisionfm.com.au](mailto:jridley@precisionfm.com.au)

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