

## 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	13% per annum
Fund Size	\$112.3m
NTA Before Tax*	48.5c per share
NTA After Tax*	43.3c per share
Dividend per Share	1.4c fully franked
Gross dividend yield	5%

## Portfolio Performance^ (after fees and expenses)



## Management Team



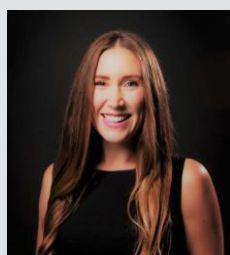
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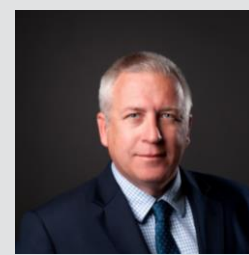
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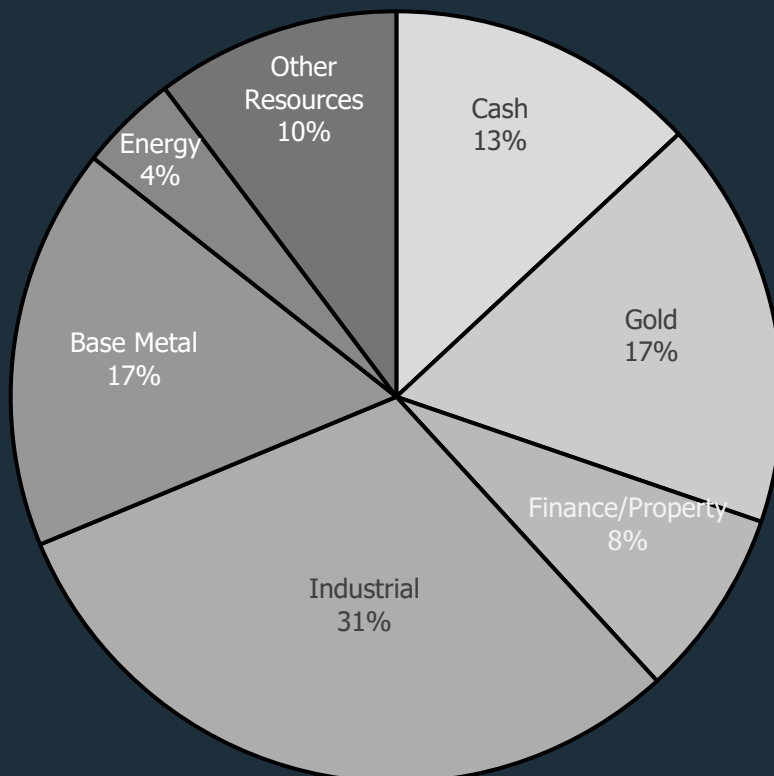


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## Portfolio Holdings

Company	Portfolio %
SRG Global	7%
Firefly Metals	6%
Cedar Woods Properties	6%
Develop Global	5%
Dimerix Limited	5%
Spartan Resources	5%
Macmahon Holdings	5%
Perseus Mining	4%
Whitehaven Coal	4%
Toubani Resources	4%
Other	36%
Cash	13%



## 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>10.3%</b>	<b>14.9%</b>	<b>10.5%</b>	<b>19.1%</b>	<b>194%</b>
S&P/ASX Small Ordinaries Accumulation Index (XSOAI)	5.8%	9.8%	4.7%	6.8%	67%
Cash Return, 3-month Bank Bill Swap Rate	0.3%	4.4%	3.9%	2.4%	19%

<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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