

## ABOUT PRECISION

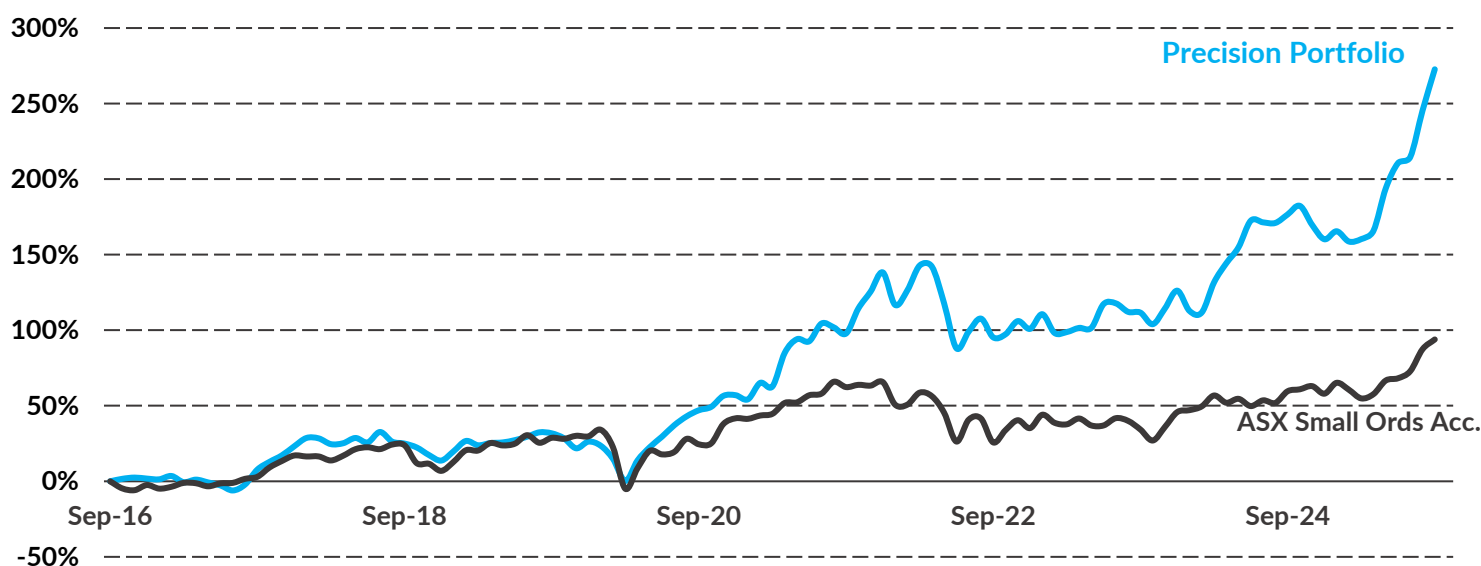
Precision Opportunities Fund Ltd ("POF") is an unlisted investment company that invests primarily in small to medium capitalisation companies. Most of these investments will have a connection to Western Australia.

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

The PFM principals are all significant investors in the fund, having purchased 20% of shares on issue on the same terms as fellow shareholders.

<b>Inception</b>	October 2016
<b>Portfolio return</b>	16% per annum
<b>Fund Size</b>	\$133m
<b>NTA Before Tax*</b>	60.3c per share
<b>NTA After Tax*</b>	51.2c per share
<b>Dividend per Share</b>	1.6c fully franked
<b>Gross dividend yield</b>	5%

## PORTFOLIO PERFORMANCE^



*5-year Average Portfolio Return of 20.4% p.a. (net of fees & expenses)*

## PRECISION TEAM



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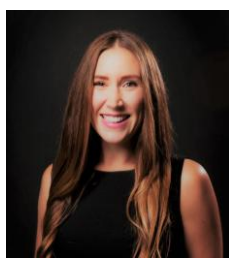
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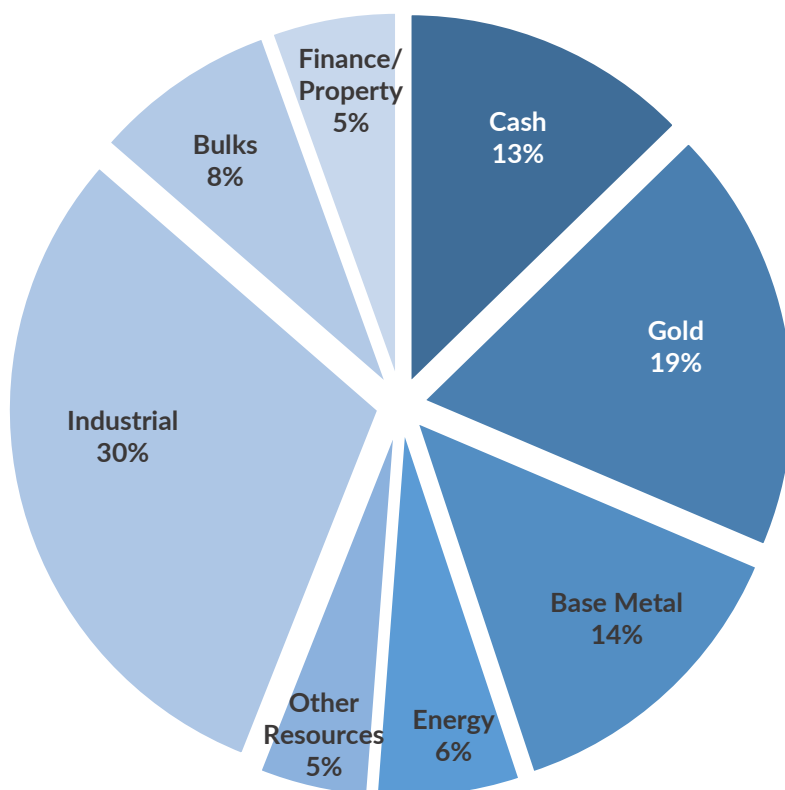
**Dermot Woods**

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## PORTFOLIO HOLDINGS

Emeco Holdings	7%
SRG Global	7%
Macmahon Holdings	6%
Cedar Woods Properties	6%
Firefly Metals	5%
Whitehaven Coal	5%
Toubani Resources	4%
Dimerix	4%
NexGen Energy	4%
Perseus Mining	4%
Other	35%
Cash	13%



## PORTFOLIO RETURNS^

	Month	1 Year	3 Years (p.a.)	5 Years (p.a.)	Total Since Inception^
Portfolio Return (Net)	7.9%	34.7%	24.0%	20.4%	273%
S&P/ASX Small Ords. Acc. (XSOAI)	3.4%	21.5%	15.5%	9.3%	94%
Cash Return (3-month BBSW Rate)	0.3%	4.1%	4.1%	2.6%	21%

^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 Acc. is included for comparison purposes only.

## SHAREHOLDER INFORMATION

To become a shareholder, register your interest via our website, or email us at [info@precisionfm.com.au](mailto:info@precisionfm.com.au)

Register to receive our 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)

Please contact one of the Precision team (contact details overleaf) with any other queries you may have