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The Trust Company  
(RE Services) Limited  
ACN 003 278 831  
AFSL 235150



## ADVICE OF DAILY NAV COB 09/07/2018

10 July 2018

### FORAGER AUSTRALIAN SHARES FUND (ASX:FOR)

We advise that the indicative daily pre-tax Net Asset Value (**NAV**)\* per Unit of the Forager Australian Shares Fund as at close business 09/07/2018 was \$1.57.

\*\*Please note that the above NAV is the ex-distribution price and that the ex-distribution date was 28/6/2018. The actual distribution has been advised as 21.29 cents per unit. Please refer to the ASX announcement on 6/07/2018 for details. Please note that there has been no adjustment made for any impact of new units expected to be issued under the DRP.

Yours sincerely  
The Trust Company (RE Services) Limited  
as Responsible Entity for  
Forager Australian Shares Fund

Kevin Razavi  
Senior Corporate Clients Manager, Perpetual

\*For the purpose of reporting for the Forager Australian Shares Fund, NAV and NTA (Net Tangible Assets) are the same.

### **About the Forager Australian Shares Fund**

The Forager Australian Shares Fund is a concentrated portfolio of undervalued Australian Shares, specialising in small, unusual opportunities. The fund invests in these value based opportunities for the long term, with a usual investment horizon of 3-5 years.

### **Contact details:**

For investment inquiries please contact:

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