



Benjamin Hornigold Ltd
ACN 614 854 045

ASX Announcement
(ASX: BHD)

16 July 2018

Unadjusted net tangible asset backing

Benjamin Hornigold Ltd (ASX: BHD) (**Company**) advises that the indicative estimate¹ of the unadjusted net tangible assets (**NTA**) of the Company's investment portfolio as at 30 June 2018 is as follows:

NTA backing before tax ² :	\$1.1525
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NTA backing after tax:	\$1.0956
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NTA performance following the Company's admission on 11 May 2017 before the application of taxes and other adjustments:	30.68%
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ENDS

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Company Secretary
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¹ Unless otherwise indicated the estimate does not include the impact of corporate actions for the month-to-date. The indicative estimate provided in this announcement is after accrued performance fees. The indicative estimate is based primarily on internal data and being estimates should not be relied upon by any party.

² Provisions for tax on realised and unrealised profits and gains have not been included in the calculation of NTA backing before tax.