



ADVICE OF DAILY NAV COB 26/04/2017

27 April 2017

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 26/04/2017 was at \$1.81.

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:

Forager Funds Management
Suite 3.02
66 King Street
NSW 2000

02 8305 6050
asxannouncements@foragerfunds.com