

7 June 2017

## Unadjusted net tangible asset backing

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Benjamin Hornigold Ltd (ASX: BHD) advises that the indicative estimate<sup>1</sup> of the unadjusted net tangible assets (**NTA**) of the Company's investment portfolio is as follows:

NTA before tax:	<b>\$1.005</b>
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NTA after tax:	<b>\$1.004</b>
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NTA performance following the Company's admission on 11 May 2017 before the application of taxes and other adjustments:	<b>3.51%</b>
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<sup>1</sup> The estimate may not include the impact of all corporate actions for the month-to-date. The estimate is based primarily on internal data and should not be relied upon as being accurate. BHD has been fully invested in global macro strategies only.

Executive Chairman, Stuart McAuliffe, said, "We are very happy with this performance, particularly given the ASX as a whole has deteriorated significantly falling to five month lows. Notably, this was only for two and a half weeks, and calls on currencies and Asian stocks paid off. The Company's portfolio currently has no ASX exposure, although opportunities may present themselves."

ENDS

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