



HUNTER HALL GLOBAL VALUE LIMITED

ACN 107 462 966

Managed by Pengana Capital Group

25 July, 2017

Market Announcements Office
ASX Limited
Level 5, 50 Bridge Street
Sydney NSW 2000

Hunter Hall Global Value announces final fully franked dividend of 3.5 cents per share *Total 2017 dividend up 7.7% on prior year*

Highlights

- Final fully franked dividend 3.5 cents per share in line with stated policy of 'regular and growing'
- Annualised fully franked cash dividend yield of 6.2%¹
- Annualised gross dividend yield of 8.9%²

Ex- Dividend Date: 21 September 2017
Dividend Record Date: 22 September 2017
Dividend Payment Date: 06 October 2017

The Board of Hunter Hall Global Value Limited (ASX: HHV) has declared a final fully franked dividend of 3.5 cents per share, in line with the Company's stated dividend policy. This brings the total fully franked dividend for the year to 30 June 2017 to 7.0 cents per share and represents a **7.7% growth** on prior year.

On an annualised basis, this represents a **fully franked** cash dividend yield of 6.2% and a gross dividend yield of 8.9%.

The Board remains committed to paying a regular and growing stream of fully franked dividends to our shareholders, provided there are sufficient profit reserves and franking credits and it is within prudent business practices.

HHV will announce its full year results to the ASX on 28 August 2017. Current indications are that the net loss will be in the range of \$22.5m to \$23.5m. This result will reflect the under-performance of the portfolio throughout the year as well as expenses incurred in holding the April 2017 Extraordinary General Meeting.

The portfolio, which is now being managed by Pengana Capital Group, has been repositioned in line with the Pengana International Equities Fund strategy (PIEF), as detailed in the ASX release on 6 June 2017.

Mr Groves said "Pengana Capital has an investment process and philosophy that is focused on delivering to our shareholders more stable and consistent returns than was previously the case. We are pleased with the progress made by the manager in repositioning the portfolio and have confidence that the new investment strategy will consistently generate superior risk adjusted returns over the long term, to significantly outperform the international equity market benchmark".

Investors will have the opportunity to meet with the investment manager over the following weeks as Pengana Capital conduct their semi-annual investor briefings across 7 cities nationally, commencing in Perth on 26 July and concluding in Sydney on 4 August.

Mr Groves said, "We encourage shareholders to attend these briefings to learn more about the new HHV investment strategy".

Russel Pillemer, Pengana Chief Executive Officer, will be providing a business update and will be joined at each event by either Jordan Cvetanovski (Chief Investment Officer and Portfolio Manager) or Steven

¹ HHV closing share price on 24 July 2017 \$1.120

² Cash dividend yield grossed up with the attached franking credits

GPO 5409, Sydney NSW 2001, Australia
Telephone: +61 2 8524 9900
Email: clientservice@pengana.com
Website: pengana.com

Glass (Head of Research and Portfolio Manager) who lead the team of six investment professionals that manage the HHV investment strategy.

Jordan and Steve will be presenting their investment process and philosophy. They'll share how active management, a benchmark unaware process and a unique portfolio construction process of 'core', 'cyclical' and 'opportunistic' stocks creates a 'smoother ride'.

We welcome you to register for the location that best suits you by clicking on this [link](#).

Bonus options issuance

As announced on 6 June 2017, HHV intends to undertake a bonus issue of options (for nil consideration) to all shareholders with an address in Australia or New Zealand. The exercise period will be within 18 months from the issue of the options and the exercise price will be set at the net asset value per share as at the business day immediately prior to the prospectus date.

It is expected that a prospectus setting out the terms of issue and the timetable will be made available on or around the 11 October 2017 for an option issue date of on or around 1 November 2017.

ENDS

Shareholder inquiries

Paula Ferrao

+61 2 8524 9917

Paula.Ferrao@pengana.com

Media inquiries

Michael Mullane– Honner

+ 61 414 590 296

Michael@honner.com.au