

The Trust Company  
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Perpetual 



22 September 2017

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

In the interests of keeping the market informed on a timely basis of the investment returns of the Forager Australian Shares Fund (**Fund**), the Manager publishes a daily indicative Net Asset Value (**NAV**) per Unit to the market ahead of the NAV per Unit being confirmed by the administrator of the Fund.

The Manager's estimate of the NAV per Unit of the Fund released earlier today was \$1.77 (as at 21/09/2017). The administrator of the Fund has advised the actual pre-tax NAV per Unit of the Fund was \$1.76, as at 21/09/2017, a difference of \$0.01 (rounded to 2 decimal places).

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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