

22 October 2018

ASX Limited  
Level 4, 20 Bridge Street  
Sydney NSW 2000

By: E-lodgement

## Re: PM Capital Asian Opportunities Fund Limited (PAF) Quarterly Commentary – video update

The PM Capital Strategies Quarterly video update from PM Capital's Chief Investment Officer, Paul Moore can be accessed here at the below URL:

<https://www.pmcapital.com.au/insight/racheting-markets-world-rising-rates>

In this in-depth video update, Paul Moore, Chief Investment Officer and Portfolio Manager, Global Strategies, discusses:

- 'Late cycle' market conditions and why we may not be there just yet
- The impact of a 'mini-TMT' rush
- Where the long term opportunities lie in a volatile period

**"... the opportunities are ... in those value and cyclical types of companies that can see earnings growth."** Paul Moore

Yours faithfully  
PM Capital Asian Opportunities Fund Limited



Ben Skilbeck  
Director