



8 November 2019

***By Electronic Lodgement***

The Manager  
Company Announcements Office  
ASX Ltd  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

**Monthly NTA Update**

Please find below the Net Tangible Asset backing per share for Antipodes Global Investment Company Limited (ASX: APL) as at 31 October 2019:

**NET TANGIBLE ASSETS (NTA) PER SHARE<sup>1</sup>**

Pre-tax NTA <sup>2</sup>	\$1.126
Post-tax NTA <sup>3</sup>	\$1.119

<sup>1</sup> NTA calculations exclude Deferred Tax Assets relating to capitalised cost deductions and income tax losses of \$0.003 per share.

<sup>2</sup> **Pre-tax NTA** includes tax on realised gains/losses and other earnings, but excludes any provision for tax on unrealised gains/losses.

<sup>3</sup> **Post-tax NTA** includes tax on realised and unrealised gains/losses and other earnings.

Yours faithfully

**Calvin Kwok**  
**Company Secretary**