



PENGANA INTERNATIONAL EQUITIES LIMITED (ASX: PIA)

**NTA
ANNOUNCEMENT**

NET TANGIBLE ASSET (NTA) BACKING AS AT 31 MARCH 2020

	Cents per share
Net tangible asset value before provision for tax on unrealised income and gains	122.10
Provision for tax on unrealised income and gains	(1.58)
Net tangible asset value after provision for tax on unrealised income and gains	120.52

The net asset value of the Company is unaudited and calculated using last sale price (less realisation costs) to value the investments.

Due to the ongoing volatility of global financial markets PIA has taken steps to keep shareholders fully informed on the investment performance of their company. The March 2020 Monthly Report will be released to the market on 8 April 2020, and it can be accessed on PIA's website here when released. The report includes details of the company's portfolio positioning as well as a detailed commentary from the manager regarding the diversification of the portfolio. The NTA continues to be released each Wednesday.

**FOR FURTHER
INFORMATION
PLEASE VISIT
OUR WEBSITE:
PENGANA.COM
/PIA**

¹ Performance figures refer to the movement in net assets per share, reversing out the impact of option exercises and payments of dividends, before tax paid or accrued on realised and unrealised gains. Past performance is not a reliable indicator of future performance, the value of investments can go up and down.



PENGANA INTERNATIONAL EQUITIES LIMITED
ACN 107 462 966

MANAGED BY
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