



## PENGANA INTERNATIONAL EQUITIES LIMITED (ASX: PIA)

 An aerial photograph of a large, multi-lane roundabout in a city, surrounded by buildings and greenery. A red, semi-transparent overlay in the bottom right corner contains the text "NTA ANNOUNCEMENT".
 

**NTA  
ANNOUNCEMENT**

### NET TANGIBLE ASSET (NTA) BACKING AS AT 24 APRIL 2020

|                                                                                         | Cents per share |
|-----------------------------------------------------------------------------------------|-----------------|
| <b>Net tangible asset value before provision for tax on unrealised income and gains</b> | <b>123.67</b>   |
| Provision for tax on unrealised income and gains                                        | (2.23)          |
| <b>Net tangible asset value after provision for tax on unrealised income and gains</b>  | <b>121.44</b>   |

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

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

<sup>1</sup> 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  
PENGANA INVESTMENT MANAGEMENT LIMITED  
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