



Level 18, 123 Pitt Street
Sydney NSW 2000
www.perpetual.com.au

The Trust Company
(RE Services) Limited
ACN 003 278 831
AFSL 235150



ADVICE OF DAILY NAV COB 28/12/2023

29 December 2023

FORAGER AUSTRALIAN SHARES FUND (ASX:FOR)

We advise that the indicative daily Net Asset Value (NAV)* per Unit of the Forager Australian Shares Fund as at market close on 28/12/2023 was \$1.54.

Please note that the above NAV is the estimated **ex-price** and that the ex-date was 28/12/2023. The distribution estimate is 3.00 cents per unit. Please refer to the ASX announcement dated 20/12/2023, for full details of the distribution estimate.

Total current units on issue in the Forager Australian Shares Fund: 99,851,310.

Yours sincerely
The Trust Company (RE Services) Limited
as Responsible Entity for
Forager Australian Shares Fund

*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:

Forager Funds Management
Level 11
10 Carrington Street
NSW 2000
02 8320 0555
asxannouncements@foragerfunds.com

DISCLAIMER Forager Funds Management Pty Ltd operates under AFSL No: 459312. This report has been prepared by Forager Funds Management Pty Ltd and authorised for release by The Trust Company (RE Services) Limited (ABN 45 003 278 831, AFSL No: 235150) as the responsible entity and the issuer of the Forager Australian Shares Fund (ARSN 139 641 491). It is general information only and is not intended to be advice. You should obtain and consider a copy of the product disclosure statement relating to the Forager Australian Shares Fund and any ASX announcements before acquiring the financial product. You may obtain a product disclosure statement at www.foragerfunds.com. The Target Market Determination for Forager Australian Shares Fund will be available at www.foragerfunds.com when required by law. To the extent permitted by law, The Trust Company (RE Services) Limited and Forager Funds Management Pty Limited, its employees, consultants, advisers, officers, and authorised representatives are not liable for any loss or damage arising as a result of reliance placed on the contents of this document. Past performance is not an indicator of future performance.