

## Forager Australian Shares Fund December 2023 Performance Report

11 January 2024

### FORAGER AUSTRALIAN SHARES FUND (ASX:FOR)

Below is the performance table for the Forager Australian Shares Fund for 31 December 2023. For more information see the link below for the December monthly report.

FORAGER AUSTRALIAN SHARES FUND PERFORMANCE SUMMARY (as at 31 December 2023. Net of all fees and expenses)								
	1 month return	3 month return	6 month return	1 year return	3 year return (p.a.)	5 year return (p.a.)	10 year return (p.a.)	Since inception* (p.a.)
Australian Shares Fund (ASX:FOR)	7.14%	5.00%	10.44%	10.86%	3.18%	6.65%	7.07%	9.30%
All Ordinaries Accumulation Index	7.44%	8.67%	7.95%	12.98%	8.88%	10.66%	8.16%	8.09%

The value of your investments can rise or fall. Performance is calculated using Net Asset Value (NAV), not the market price. Past performance is not indicative of future performance. \*30 October 2009

[https://foragerfunds.com/wp-content/uploads/2024/01/QR-FASF\\_Dec23\\_Final.pdf](https://foragerfunds.com/wp-content/uploads/2024/01/QR-FASF_Dec23_Final.pdf)

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](mailto:asxannouncements@foragerfunds.com)

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