



# HUNTER HALL INTERNATIONAL LIMITED

ABN 43 059 300 426

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Market Announcements Office  
ASX Limited  
Level 5, 20 Bridge Street  
Sydney NSW 2000

## HUNTER HALL INTERNATIONAL LIMITED (HHL)

### INVESTMENT UPDATE

As announced to the ASX Limited on 27 November 2014, Hunter Hall International Limited has established a new investment trust, the Hunter Hall High Conviction Equities Trust (**HCT**).

As part of its capital management program, HHL wishes to advise that it has invested \$5 million in the new HCT. The investment will be held through wholly owned entity Rushcutter Investments Pty Ltd. As at 30 November 2014 HHL has net cash and investments of approximately \$18.5 million.

The HCT will be managed by HHL Chief Investment Officer Peter Hall AM and will be a pure expression of Peter's investment prowess built over 30 years. The HCT will be a highly unconstrained investor in Australian and global equities and will be able to hold a maximum position in a single stock of 15% by cost value. Importantly, there will be no upper limit to the percentage of fund assets by market value that may be held in a single stock. Therefore it is possible that the majority of the fund could be in a single stock if that stock happens to experience a very significant increase in share price.

The fund is designed for those investors looking to grow their wealth over the long term and who are happy to accept periods of significant volatility. The fund will not seek a rating from research houses and will be made available to those planners, individuals and DIY super funds that have the decision-making authority and risk appetite to invest in a high risk fund.

Yours sincerely

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