

## NAOS Emerging Opportunities Company Outperforms Benchmark by +53.80%

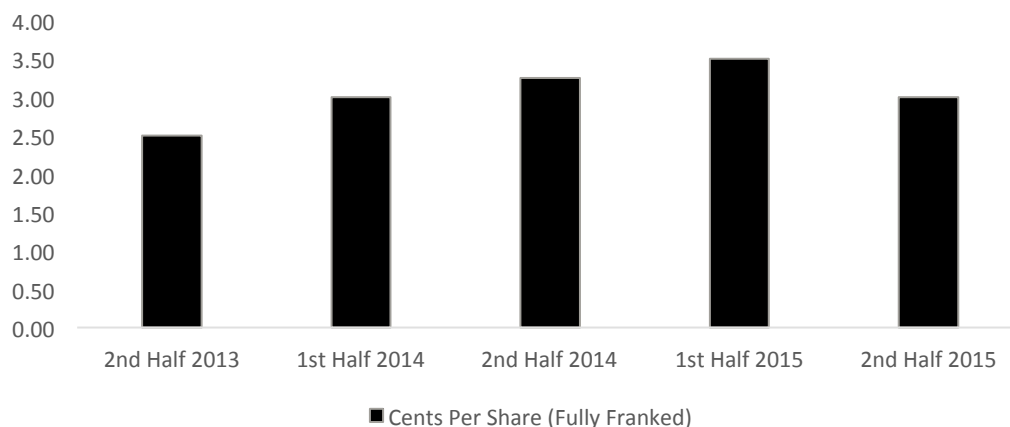
### For Immediate Release

#### Highlights:

- NCC reports fully franked FY15 final dividend of three cents per share, representing year-on-year dividend growth of +8.70% and investment yield of 6.25% p.a. (fully franked)
- NCC posts a post-tax profit of \$92,984
- NCC investment portfolio outperforms S&P/ASX Small Ordinaries Accumulation Index by +53.80% since inception (26<sup>th</sup> February 2013).

**Thursday August 27, 2015:** NAOS Emerging Opportunities Company (NCC) today announced it has outperformed the S&P/ASX Small Ordinaries Accumulation Index by 53.80% since it launched on the ASX in February 2013. The Company, which invests in Australian stocks outside the ASX 100, also announced its final dividend payment to investors of three cents per share, fully franked, up 8.70% year-on-year. The announcement of the dividend has resulted in a return of 6.25% p.a. (fully franked) to investors and is well in advance of the Company's target yield of 4.00%.

#### Historical Dividends



Sebastian Evans, NAOS Director and Chief Investment Officer, said "The Company's performance is in line with expectations and reflects solid investment performance given the overall lacklustre performance of small and micro-cap stocks over the past 12 months."

“NCC is different to many other Listed Investment Companies in that it provides investors with access to a high conviction investment portfolio of select, genuine, Australian Emerging Companies. Our approach focuses on long term, value driven investing. We select investments for inclusion in the Company’s portfolio on the basis of their potential to provide earnings growth and on the strength of their balance sheet and calibre of their management teams. We also look for those companies that can demonstrate a very clear alignment of interests between the strategy being adopted and returns to shareholders. Companies such as Lindsay Australia, Enero Group, Armidale Investment Corporation and My Net Fone all display characteristics such as these. We are a substantial shareholder in all of these companies and they reflect >65% of the Company’s NTA,” Evans said.

Since IPO, NCC has returned a total of 14.5 cents per share, fully franked (~21 cents per share gross), to shareholders by way of dividend payments. The Company operates a Dividend Reinvestment Plan. Shares to meet the demand will be acquired on market and allocated to shareholders. Details of the Plan can be found at [www.naos.com.au](http://www.naos.com.au).

### Post Tax Profit of \$92,984

The Company today also announces a post tax profit of \$92,984 for the Financial Year to 30th June 2015. Profits were generated as a result of the implementation of the Company’s investment strategy, which places a primary focus on investing in a select number of quality Australian ‘Emerging Companies’ and combining them in a benchmark unaware manner to result in a portfolio that will provide shareholders with attractive risk adjusted returns over the long term. Evans said: “We are very pleased with the investment performance we have generated for shareholders in the Company to-date and we remain focused on providing our investors with both a genuine exposure to Australian Emerging Companies and the opportunity for long-term capital growth and income generation. NAOS is a long term, value driven investor. We focus on investing in a select number of companies that we know well and as such can capitalise on the ‘information advantage’ we have to produce solid returns for investors”.

### Portfolio Performance

	3 Month (%)	6 Month (%)	1 Year (%)	2 Years (p.a. %)	Since Inception (p.a. %)	Since Inception (Nom. %)
<b>NCC Portfolio Performance</b>	-1.81	-1.10	+1.81	+15.73	+18.24	+48.20
<b>S&amp;P/ASX All Ordinaries Accumulation Index (XAOAI)</b>	-4.04	+2.97	+0.44	+6.59	-2.43	-5.60
<b>Relative Performance</b>	<b>+2.23</b>	<b>-4.07</b>	<b>+1.37</b>	<b>+9.14</b>	<b>+20.67</b>	<b>+53.80</b>

\*Past performance is not an indicator of future returns. Performance is shown is post all operating expenses but before fees and taxes.

**For more information please contact:**

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About Naos Asset Management: Naos Asset Management is a fully funded, award-winning boutique investment firm specialising in investing in undervalued smaller companies. Its investment vehicles include two Listed Investment Companies and two funds. These include Naos Emerging Companies Fund, Naos Long/ Short Equity Fund, Naos Emerging Opportunities Company (ASX: NCC), and Naos Absolute Opportunities Company (ASX: NAC). Naos employs a team of seven people. It currently has \$80M under management (June 2015).