



# HUNTER HALL GLOBAL VALUE LIMITED

ACN 107 462 966

## Fully franked 3.0 cents per share Interim Dividend

### Highlights

- The Board of Directors announces a fully franked 3.0 cents per share interim dividend
- Investment portfolio increased by 12.1% for the year to 31 December 2015, outperforming both the Australian All Ordinaries Accumulation Index and MSCI World Total Return Index, Net Dividend Reinvested, in A\$
- An annualised fully franked cash dividend yield of 5.5%<sup>1</sup>

The Board of Hunter Hall Global Value Limited (ASX: HHV) (the “Company”) announces to the market a fully franked interim dividend for 2015/16 year of 3.0 cents per share. All shareholders recorded on the Company’s register on the record date will be eligible for this fully franked 3.0 dividend.

### Key Dates

- Ex-Dividend Date                      7 April 2016
- Dividend Record Date                8 April 2016
- Dividend Payment Date              22 April 2016

The Board has declared a fully franked interim dividend of 3.0 cents per share. The annualised interim dividend equates to a fully franked cash dividend yield of 5.5%. The annualised cash dividend yield grossed up for the franking credits distributed with the dividend is 7.8%.

The fully franked 3.0 cents per share interim dividend follows the Board’s declaration of an un-franked final ordinary dividend of 4.0 cents per share and an un-franked special dividend of 4.0 cents per share paid on 18 September 2015.

### Dividend Policy

The Board is committed to paying a consistent regular stream of fully franked dividends to our shareholders, provided the Company has sufficient profit reserves and franking credits and it is within prudent business practices.

Consistent with this commitment, the Board currently anticipates to being able to declare a franked final dividend in line with our interim dividend. The details of the Company’s final dividend will be announced with the full year results due in August 2016. Shareholders should only rely on the official declaration at that time for the confirmation of the amount, dates and level of franking for any full year dividend for FY2016.

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<sup>1</sup> Based HHV’s closing share price on 19 January 2016 of \$1.11 and final dividend of 3.0 cents per share.

## **Investment Portfolio**

Over the past twelve months the Company's investment portfolio has returned 12.1% after all fees and expenses, outperforming both the global and domestic equity markets. As at 31 December the portfolio was invested 46.4% in international equities, 31.5% in Australia and New Zealand equities and held 22.1% in AUD cash. The portfolio was defensively positioned with Gold stocks accounting for 12.3% of the equities portfolio in addition to the cash held. The Company's largest investment was in Australian gold miner St Barbara (ASX: SBM) which co-incidentally was the best performing ASX listed Australian company in 2015, with the St Barbara share price increasing an impressive 1,257% over the year.

By comparison during the calendar 2015 year, in Australian dollar terms the MSCI World Total Return Index, Net Dividend Reinvested increased by 11.5% and the Australian All Ordinary Accumulation Index increased by 3.8%.

## **Comment**

Company Chairman Paul Jensen said; "The Company has performed well in the first half of the year and the Board is pleased to be able to announce today's fully franked interim dividend. The Board recognises the importance to many of our shareholders of receiving a consistent and regular stream of fully franked dividends and we are committed to achieving this."

Founder and Portfolio Manager Peter Hall said; "2015 was a challenging time in global investment markets and I am pleased that our value investment strategy and responsible investment practices have delivered absolute performance of 12.1% for the year, outperforming both the broad Australian and Global indices. We have an experienced and stable team of investment professional that are committed to uncovering value investments, which I am confident will continue to deliver attractive investment returns for HHV shareholders in the year ahead."

## **About Hunter Hall Global Value Limited**

Hunter Hall Global Value Limited (ASX: HHV) is a listed Investment Company that provides its shareholders with exposure to a portfolio of undervalued International and Australian equities.

Hunter Hall is committed to the concept of responsible investing and has an ethical investment policy which seeks to avoid investments in companies that are harmful to people, animal and the environment.

Our Investment Manager, Hunter Hall Investment Management Ltd, has an enviable long term record of delivering investment out performance since 1994.

HHV seeks to pay a consistent and regular stream of fully franked dividends to our shareholders provided the Company has sufficient profit reserves and franking credits and it is within prudent business practices.

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