



HUNTER HALL GLOBAL VALUE LIMITED

ACN 107 462 966

ASX / Media Release

24 August 2016

Hunter Hall Global Value Limited significantly outperforms & delivers Total Shareholder Return of 20.0%

Highlights for the year:

- **Investment Portfolio Return of 12.3%**
- **Portfolio outperforms MSCI World by 11.9% and ASX All Ordinaries Accum Index by 10.3%**
- **Before tax profit \$42.5m and after tax profit of \$30.5m**
- **Final Fully Franked Ordinary Dividend of 3.5 cents per share**
- **Total Shareholder Return of 20.0%**

The Listed Investment Company Hunter Hall Global Value Limited (ASX: HHV) announces a before tax profit of \$42.5m and after tax profit of \$30.5 million for the year to 30 June 2016.

In FY2015 the broad measure of the markets' performance, the MSCI World, was an exceptional 24.6%, which we outperformed by 5.4%, delivering an outstanding investment return of 30% for the year. This year, the MSCI World only returned 0.4% and again, very pleasingly, we significantly outperformed the MSCI World by 11.9%. Accordingly, the Company's headline financial performance numbers are lower for FY2016, when compared with FY2015.

The Company's performance was underpinned by the outstanding investment performance of the Company's portfolio. The portfolio returned 12.3% after all fees and expenses for the year to 30 June 2016, significantly outperforming both the MSCI and the ASX All Ordinaries Accumulation Index. This outstanding result built on the prior years' strong investment performance.

Chairman Paul Jensen said "The Company has continued to make solid progress against its strategic objectives. The total shareholder return for the year was 20.0% and importantly the Company's share price discount to its NTA per share has narrowed from 15.4% at 30 June 2015 to 6.7% at 30 June 2016."

On 22 July the Company declared a final ordinary fully franked dividend of 3.5 cents per share with an ex-dividend date of 22 September and payment date of 30 September 2016. The total fully franked ordinary dividends declared for the period were 6.5 cents per share. The dividend reinvestment plan is active and is open to shareholders for the final dividend.

The Company reaffirmed its commitment to paying 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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Peter Hall, Hunter Hall Chief Investment Officer said: “I’m delighted that we have delivered growth to our shareholders’ portfolios by significantly outperforming the MSCI benchmark by 11.9%. Our relatively high weighting of gold and cash, and low exposure to European financials meant we were well positioned for the Brexit shock and the negative sentiment that persisted over global markets. Whilst the returns were generated across the portfolio, almost a quarter of the return came from our top six performing companies in the portfolio. St Barbara was a standout performer over the year and Doray Minerals, Vocus, Medical Developments, Beadell Resources and Sirtex Medical all made a significant contribution to the return.”

The board continues to work closely with our Investment Manager and we are committed to ensuring that our NTA per share is appropriately reflected in our share price. To achieve this we are continuously seeking to improve our communication with shareholders, deploy value creative capital management strategies and be disciplined in managing the Company’s expenses.

Investment Performance	Compound Annual Returns					
30 June 2016	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception 2004
Hunter Hall Global Value Ltd Investment Performance (after fees)	12.3%	21.0%	14.9%	13.9%	6.7%	8.4%
MSCI World Total Returns Index	0.4%	14.6%	14.7%	11.6%	4.4%	6.0%
Outperformance	11.9%	6.4%	0.2%	2.3%	2.3%	2.4%

Source: Hunter Hall. Inception: 19 March 2004. MSCI World Total Return Index refers to the MSCI World Total Return Index, Net Dividend Reinvested, in A\$. Performance figures refer to the movement in net assets per share, including share buybacks and the reinvestment of dividends, but excluding tax and the effect of option exercises. Past performance is no guarantee of future performance and no guarantee of future return is implied.

- End -

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[Click here](#) to view the ASX announcement with the HHV Preliminary Final Report

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