

Monash Absolute Investment Company Limited

Monash Absolute Investment Company Limited (ASX:MA1) NTA and Monthly Update as at 30 April 2016

Company Strategy

The Monash Absolute Investment Company offers investors access to an investment strategy that seeks to:

- achieve a targeted positive return over a full investment cycle; and
- avoid a negative return each financial year

The Company is benchmark unaware, style and stock size agnostic, both long and short, and only invests in compelling opportunities. In keeping with the Company's absolute return objectives, if the investment manager cannot find stocks that meet the very high return hurdle requirements, the Company will preserve that capital in cash at bank.

Monthly Update

This is the first Monthly Update following the listing of the Company on 12 April 2016.

We are pleased to announce that to 30 April the Pre-Tax performance of the Company's Portfolio after management fees and corporate expenses was 0.98%.

During April the Company progressively invested, long and short, in Australian listed securities, as well as some long positions in Pre-IPO securities.

By the end of the month, the Company had a gross exposure of 71% and a net exposure of 44%. The split between the different types of stocks in the portfolio are shown in the Portfolio Structure table.

For more information about the Company and the strategy please refer to the Monash Investors website at www.monashinvestors.com. You can also [follow us on Twitter](#) or [subscribe to our updates here](#).

Company at a Glance

ASX Code - Shares	MA1
ASX Code - \$1 Options Sep17	MA1O
Portfolio Size	\$51m
Share Price	\$0.97
Option Price	\$0.03
Shares on Issue	52.5m

Net Tangible Asset (NTA) Backing (unaudited)

NTA Pre Tax	\$0.9724
NTA Post Tax	\$0.9805

Portfolio Structure

Outlook Stocks (Long)	15 Positions 51%
Outlook Stocks (Short)	3 Positions -8%
Event, Pair and Group (Long)	3 Positions 7%
Event, Pair and Group (Short)	2 Positions -5%
Cash	56%
TOTAL	100%
Gross Exposure	71%
Net Exposure	44%

Company Performance

Since Inception, 12 April 2016 to 30 April 2016	
NTA Pre Tax	0.98%
NTA Post Tax	0.67%

This information has been prepared by Monash Absolute Investment Company Limited (MA1) and is for information purposes only and does not constitute an offer, invitation, solicitation or recommendation with respect to the purchase or sale of any securities in MA1.

The information is not investment or financial product advice and is not intended to be used as the basis for making an investment decision. Please note that, in providing this information, MA1 has not considered the objectives, financial position or needs of any particular recipient. MA1 strongly suggests that investors consult a financial advisor prior to making an investment decision. Past performance is not a reliable indicator of future performance. See the ASX Company Announcements platform at www.asx.com.au for further information.