



Hunter Hall Global Value Limited delivers strong investment outperformance & increases final dividend to 3.5 cents per share fully franked

Highlights

- The Company announces an increased fully franked final dividend of 3.5 cents per share.
- The investment portfolio after fees and expenses increases by 12.3% for the year.
- Significantly outperforming the MSCI World Total Return Index¹ by 11.9% and the Australian All Ordinaries Accumulation Index by 10.3%.

The Board of Hunter Hall Global Value Limited (HHV) is pleased to announce a final fully franked dividend of 3.5 cents per share for the year. This brings the total fully franked dividend for the period to 30 June 2016 to 6.5 cents per share. The annualised cash dividend yield grossed up for the franking credits distributed with the dividend is 7.0%².

The Board reaffirmed its commitment 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.

Chairman Paul Jensen said “Peter and his investment team have delivered an excellent result in what has been a challenging and volatile year for global investment markets.”

“The significant outperformance of both the MSCI World Total Return Index of 11.9% and of the ASX All Ordinaries Accumulation Index of 10.3% demonstrates the strength of the Hunter Hall investment process in these testing times.”

Over the past twelve months the Company’s investment portfolio has returned 12.3% after all fees and expenses, outperforming both the global and domestic equity markets. As at 30 June 2016 the portfolio was invested 49.1% in International Equities, 31.7% in Australian Equities and 19.1% in Cash (predominantly in USD). The portfolio had an exposure to foreign cash and investments of A\$199m, with 14.4% of the foreign equity exposure hedged back into Australian Dollars by forward foreign exchange contracts. HHV ended the 2016 financial year with cash accounting for 19.1% of assets.

Director and Hunter Hall Chief Investment Officer Peter Hall said “We believe the financial markets volatility will continue in the year ahead. Our portfolio is positioned defensively with a high cash holding, an approximate 20% exposure to gold stocks and a portfolio of quality value investments. We have no exposure to the European and Chinese banking sector and a low exposure to the broad European and Chinese markets.”

¹ MSCI World Total Return Index¹, Net Dividend Reinvested, in A\$

² 30 June 2016 share price \$1.33

“The anticipated volatility will produce attractive investment opportunities and we recently took advantage of the surprise Brexit result to purchase, for the first time in many years, some quality undervalued British stocks such as realtor Foxtons. We expect our cash weighting to reduce in the year ahead as we take advantage of these opportunities. “

“This year our strong performance was underpinned by our portfolio of gold stocks, in particular St Barbara, medical technology stocks and our investment in Australian telecom Vocus. “

Portfolio Performance at 30 June 2016						
To 30 June 2016 (%)	1 year % pa	3 years % pa	5 years % pa	7 years % pa	10 years % pa	Since Inception ¹ % pa
HHV Performance (after fees)	12.3	21.0	14.9	13.9	6.7	8.4
MSCI World ²	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

The Australian All Ordinaries Accumulation Index increased by 2.0% for the year to 30 June 2016.

Key Dividend Dates

- Ex-Dividend Date 22 September 2016
- Dividend Record Date 23 September 2016
- Dividend Payment Date 30 September 2016

All shareholders recorded on the Company’s register on the record date will be eligible for this fully franked 3.5 cents per share dividend.

The dividend reinvestment plan (**DRP**) is active and available to shareholders for the final dividend.

¹ Inception: 19 March 2004

² MSCI World refers to the MSCI World Total Return Index, Net Dividends Reinvested, in A\$. Performance figures refer to the movement in net assets per share, including share buy-backs and the reinvestment of dividends, but excluding tax and the effect of option exercises