



Level 18, 123 Pitt Street
Sydney NSW 2000
www.perpetual.com.au

The Trust Company
(RE Services) Limited
ACN 003 278 831
AFSL 235150



Forager Australian Shares Fund October 2023 Performance Report

9 November 2023

FORAGER AUSTRALIAN SHARES FUND (ASX:FOR)

Below is the performance table for the Forager Australian Shares Fund for 31 October 2023. For more information see the link below for the October monthly report.

FORAGER FUNDS PERFORMANCE SUMMARY (as at 31 October 2023. Net of all fees and expenses)								
	1 month return	3 month return	6 month return	1 year return	3 year return (p.a.)	5 year return (p.a.)	10 year return (p.a.)	Since inception* (p.a.)
Australian Shares Fund	-6.45%	-5.56%	-0.94%	0.40%	4.69%	2.64%	5.87%	8.52%
International Shares Fund	-3.41%	-6.14%	0.33%	6.99%	3.18%	7.78%	9.51%	11.05%
Past performance is not indicative of future performance and The value of your investments can rise or fall. Performance in FASF is calculated using Net Asset Value (NAV), not the market price.							*8 February 2013 for FISF and 30 October 2009 for FASF	

https://foragerfunds.com/wp-content/uploads/2023/11/FASF_OCT23.pdf

Yours sincerely,

The Trust Company (RE Services) Limited
as Responsible Entity for
Forager Australian Shares Fund

*For the purpose of reporting for the Forager Australian Shares Fund, NAV and NTA (Net Tangible Assets) are the same.

About the Forager Australian Shares Fund

The Forager Australian Shares Fund is a concentrated portfolio of undervalued Australian Shares, specialising in small, unusual opportunities. The fund invests in these value based opportunities for the long term, with a usual investment horizon of 3-5 years.

Contact details:

For investment inquiries please contact Forager Funds Management:

Level 11
10 Carrington Street
NSW 2000
02 8320 0555
asxannouncements@foragerfunds.com

DISCLAIMER Forager Funds Management Pty Ltd operates under AFSL No: 459312. This report has been prepared by Forager Funds Management Pty Ltd and authorised for release by The Trust Company (RE Services) Limited (ABN 45 003 278 831, AFSL No: 235150) as the responsible entity and the issuer of the Forager Australian Shares Fund (ARSN 139 641 491). It is general information only and is not intended to be advice. You should obtain and consider a copy of the product disclosure statement relating to the Forager Australian Shares Fund and any ASX announcements before acquiring the financial product. You may obtain a product disclosure statement at www.foragerfunds.com. The Target Market Determination for Forager Australian Shares Fund will be available at www.foragerfunds.com when required by law. To the extent permitted by law, The Trust Company (RE Services) Limited and Forager Funds Management Pty Limited, its employees, consultants, advisers, officers and authorised representatives are not liable for any loss or damage arising as a result of reliance placed on the contents of this document. Past performance is not an indicator of future performance.