

21 June 2023

## Ophir High Conviction Fund (ASX:OPH)

### Notice Relating to FY2022/23 Distribution for Unitholders

Dear Investor,

On 30 June 2023 calculation of the FY2022/23 (“FY23”) annual distribution will commence for the **Ophir High Conviction Fund (“Fund”)**.

Whilst we will not know what the Fund’s actual distributable position will be until early July 2023 when the official calculation is finalised by the Fund’s administrator and auditor, we expect that a FY23 distribution may be payable by the Fund.

Following the announcement we made to the ASX earlier today the following distribution breakdown is estimated as at 30 April 2023:

ESTIMATED DISTRIBUTION (CENTS PER UNIT)	
<b>AUSTRALIA</b>	
Dividends	
Interest	0.2
Franking credits gross up	0.9
Unfranked dividends	0.2
Other Income	
<b>FOREIGN</b>	
Foreign Sourced Income	0.2
<b>CAPITAL GAINS</b>	
Capital Gains - Other (NTAP) (Gains up to 12 months)	
Capital Gains - Discounted (NTAP) (Gains greater than 12 months)	2.1
Other capital gains distribution (NTAP)	
<b>NON ASSESSABLE INCOME</b>	
Net exempt income	
Other capital gains distribution (Cash)	2.1
<b>TOTAL ESTIMATED DISTRIBUTION (CPU)</b>	<b>5.6</b>
NAV PRICE 30/4	2.7276
<b>YIELD</b>	<b>2.1%</b>

We would like to remind investors that there may be a difference between the estimated and the final distribution.

For ease of reference, please find a summary target timeline below.<sup>1</sup>

Date	Event
Thursday 29 June 2023	Last day of trading Cum Distribution
Friday 30 June 2023	Ex Date
Monday 3 July 2023	Record Date
Tuesday 4 July 2023	<b>DRP election cut-off date:</b> Final date to elect DRP for FY23 distribution for investors that have purchased units in the Fund on or before 29 June 2023. Cut-off time is 5pm
Tuesday 18 July 2023	Actual Distribution CPU to be released via ASX
Wednesday 19 July 2023	<b>Cash payment date:</b> payments processed to unit holders nominated bank accounts
Wednesday 19 July 2023	<b>DRP – additional units issued date:</b> additional units issued to unit holders who have elected for DRP participation
Thursday 27 July 2023	<b>Tax Statements released:</b> information regarding the tax components of the distribution will be provided

Pursuant to the Fund's Product Disclosure Statement, we would like to remind investors of the following key distribution terms:

- Investors can nominate to receive any Fund distribution in the form of:
  - additional units in the Fund via the Distribution Reinvestment Plan ("DRP"); or
  - a cash payment to their nominated bank account.
- Investors must elect to receive the DRP, otherwise the default election is a cash payment.
- Investors that elect cash payment must ensure their Australian Bank account details are up to date, otherwise DRP will be applied.

Investors who would like to change their nomination can do so before 4th July 2023 by following the instructions outlined in the Appendix.

Since its inception in August 2015, including its listing in December 2018, we have taken advantage of the DRP for our personal investments in the Fund to reinvest our distributions so that we can, in our opinion, compound our returns to the fullest extent possible.

If you have any specific questions, please email us at [ophir@ophiram.com](mailto:ophir@ophiram.com) or call us on +61 2 8188 0397.

---

<sup>1</sup> Dates are indicative and subject to change.

As always, thank you for entrusting your capital with us.

Your sincerely,

The image shows two handwritten signatures in black ink. The signature on the left is 'Andrew Mitchell' and the signature on the right is 'Steven Ng'.

Andrew Mitchell & Steven Ng

Co-Founders & Senior Portfolio Managers  
Ophir Asset Management

For further information, please contact:

George Chirakis

Chief Executive

Ophir Asset Management

[george.chirakis@ophiram.com](mailto:george.chirakis@ophiram.com)

We note past performance is not a reliable indicator of future performance.

This information has been prepared by Ophir Asset Management (ABN: 88 156 146 717, AFSL 420082) the Investment Manager of the Ophir High Conviction Fund and is authorised for release by The Trust Company (RE Services) Limited (ABN: 45 003 278 831, AFSL 235 150) as responsible entity and the issuer of units in the Trust. It is general information only and is not intended to provide you with financial advice and has been prepared without taking into account your objectives, financial situation or needs. You should consider the product disclosure statement (and any ASX Announcements) prior to making any investment decisions. If you require financial advice that takes into account your personal objectives, financial situation or needs, you should consult your licensed or authorised financial adviser. To the extent permitted by law, no liability is accepted for any loss or damage as a result of any reliance on this information. The PDS and target market determination can be obtained by calling +612 8188 0397 or visiting our website [ophiram.com.au](http://ophiram.com.au).

The Trust Company (RE Services) Limited (Level 18, 123 Pitt St, Sydney, NSW, 2000) is a part of the Perpetual group of companies. No company in the Perpetual Group (Perpetual Limited ABN 86 000 431 827 and its subsidiaries) guarantees the performance of any fund or the return of an investor's capital.

**Ophir Asset Management**

Level 27, Governor Phillip Tower

One Farrer Place

SYDNEY NSW 2000

[ophiram.com](http://ophiram.com)

## Appendix – User Guide to Update Your Distribution Reinvestment Plan (“DRP”) Election

You have two options to update your DRP election.

### Option 1. Manually complete a DRP Application / Notice of Variation form

Step A – Click on the below form:

[https://www.ophiram.com.au/wp-content/uploads/2022/06/GENERIC\\_DRP\\_NP\\_Form.pdf](https://www.ophiram.com.au/wp-content/uploads/2022/06/GENERIC_DRP_NP_Form.pdf)

Step B – Print the form, complete the required information, and sign it.

NB – If you do not know your UHN, SRN or HIN number, please contact Automic on 1300 408 787.

Step C – Email the completed and signed form to [ophir@automicgroup.com.au](mailto:ophir@automicgroup.com.au)

### Option 2. Update your DRP election through Automic’s online portal

Step A – Click on the link below to access the portal:

<https://investor.automic.com.au/#/home>

Step B – If you are a registered for the investor portal, log into the portal.

If you are not a registered Automic Investor Portal user, you will need to click on the “REGISTER NOW” button and complete the required information.

NB – if you do not know your UHN, SRN or HIN number, or any of the other information required, please contact Automic on 1300 408 787.

Step C – Click on “Reinvestment Plans” from the portfolio screen.

Step D – From the next screen, you may review the DRP terms, and click ‘Update’ to change your election. You may elect to reinvest all distributions by selecting ‘Full’ or withdraw your participation by selection ‘none’. Click ‘next to continue.

Dividend Reinvestment Plan  
(Ophir Global High Conviction Fund)

Dividend Reinvestment

Not Participating  
[update terms](#)

Dividend Reinvestment Plan Ophir Global High Conviction Fund

details

review details

complete

Details - Step 1 of 3

Participation

please choose a participation type below to begin

FULL

reinvest all dividends

NONE

withdraw participation from this DRP

next

Dividend Reinvestment Plan Ophir Global High Conviction Fund

details

review details

complete

Review Details - Step 2 of 3

Participation

Full Participation

☒

Please read the [Terms & Conditions](#) and accept

prev

next

Step E – You will then need to read and accept the terms and conditions and click ‘next. Once successfully submitted you will receive a message as follows:

Complete - Step 3 of 3

Submitted 

Your DRP update is successful.

**Ophir Asset Management**  
Level 27, Governor Phillip Tower  
One Farrer Place  
SYDNEY NSW 2000  
**ophiram.com**