

Pengana Emerging Companies Fund pays 15% distribution to investors

11/7/2018

Pengana Capital Group Limited (ASX: PCG) is pleased to announce a 15% distribution for the 6 month period to 30 June, 2018 for investors in the Pengana Emerging Companies Fund ('the Fund'). The distribution will be paid on 13 July 2018.

This payment to investors will comprise approximately 10% income distribution, and an additional 5% return of capital. Together with the 3% distribution paid in the 6 months to December 2017, the total distribution for the year will approximate 18%, in comparison to the total return of the fund for the 12 month period of 20%.

A core principle of the Fund through its nearly 14 year history has been the need to limit the Fund size to help maintain a nimble investment approach and deliver performance for existing investors. This is the priority over raising funds under management. The Fund has been closed to new direct investors for approximately 4 years and only accepts applications from existing investors in the Fund.

Steve Black, Co-Fund Manager said, "Managing the capacity of the Fund is critical to ensure that we are able to deliver to our investment objective for investors in the Fund. We take pride in being in the position to pay this distribution to our co-investors, returning most of the year's performance to investors in the form of this distribution."

Damian Crowley, Director of Distribution added, "Along with the long track record, and approach to gaining exposure to Australian small cap equities, the capacity constraint of this Fund is an attractive consideration for our clients. It's a true illustration of alignment of the fund managers and Pengana as a business with investors in the Fund".

The Pengana Emerging Companies Fund provides exposure to a diversified portfolio of Australian small industrial companies selected after undertaking a very active company visitation program.

The Fund has delivered 14.23%p.a since inception, outperforming S&P/ASX Small Ordinaries Accumulation Index by 9%p.a. For an investor with \$10,000 invested in the Fund at inception, this translates to \$61,554 as at 30 June 2018, assuming reinvestment of distributions.

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