

# NAOS Emerging Opportunities Company (NCC)

NAOS

## LISTED INVESTMENT COMPANY FACT SHEET as at 31 July 2017

NCC seeks to provide investors with genuine exposure to undervalued emerging Australian companies with an industrial focus. The investment approach we adopt is concentrated in nature, focusing only on investments we believe will be value accretive for shareholders. We place primary emphasis on protecting investors' capital and to that end have the flexibility to hold up to 100% of the portfolio in cash. NCC seeks to create and protect investor capital whilst providing a stream of sustainable growing fully franked dividends.

### NCC COMPETITIVE ADVANTAGE

- Genuine exposure to undervalued emerging companies (market cap generally <\$250 million) with an industrial focus
- Focus on providing investors sustainable and growing fully franked dividends
- Long term concentrated approach in quality companies to maximise shareholder returns
- No liquidity constraints due to closed end fund/LIC structure
- Soft close strategy at \$125M to maximise potential shareholder returns
- Portfolio flexibility with a benchmark/index unaware approach
- Ability to hold +100% cash in times of poor risk/return opportunities
- Significant management and shareholder alignment

### TOP 5 NCC HOLDINGS

CML Group  
(ASX: CGR)



Big River  
Industries  
(ASX: BRI)



Consolidated  
Operations  
Group  
(ASX: COG)



MNF Group  
(ASX: MNF)



BSA Limited  
(ASX: BSA)



### PERFORMANCE

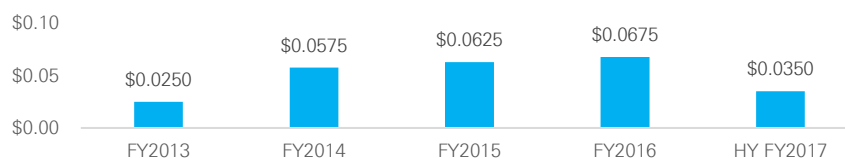
	1 Month	1 Year	3 Years (p.a.)	4 Years (p.a.)	Inception (p.a.)	Inception (nom.)
NCC Investment Portfolio Performance*	+3.43%	+11.11%	+12.87%	+15.38%	+18.78%	+114.17%
S&P/ASX Small Ordinaries Accumulation Index (XSOAI)	+0.34%	-1.09%	+5.55%	+6.18%	+3.40%	+15.98%
<b>Outperformance Relative to Benchmark</b>	<b>+3.09%</b>	<b>+12.20%</b>	<b>+7.32%</b>	<b>+9.20%</b>	<b>+15.38%</b>	<b>+98.21%</b>

\* Investment Portfolio Performance as at 31 July 2017 and is post all operating expenses, before fees, taxes and initial IPO and placement commissions. Performance has not been grossed up for franking credits received by shareholders. Since inception (p.a. and nom.) includes part performance for the month of March 2013. Returns compounded for periods greater than 12 months.

### KEY CHARACTERISTICS

<b>Inception Date</b>	26-Feb-13
<b>Investment Universe</b>	Australian Listed Small Companies, ASX ex-100
<b>NTA</b>	\$1.35 as at 31/07/2017
<b>Shareprice</b>	\$1.38 as at 31/07/2017 Daily Pricing; ASX
<b>Historical Dividend</b>	5.07% p.a. + 100% franking
<b>Fees</b>	1.25%p.a. (ex. GST) of Fund NTA + 15% of outperformance of the benchmark (XSOAI + Management Fee 1.25%)
<b>Investment Team</b>	Sebastian Evans (CIO), Jeffrey Kim, Robert Miller, Ben Rundle (PM's)
<b>Directors Shareholding</b>	3,829,879 shares
<b>Enquiries</b>	Julia Stanistreet <a href="mailto:enquiries@naos.com.au">enquiries@naos.com.au</a> +61 2 9002 1576

### HISTORICAL DIVIDENDS



### RISK METRICS

	NCC	XSOAI
<b>Standard Deviation (Volatility of Returns)</b>	11.01%	13.55%
<b>Downside Deviation (Volatility of Negative Returns)</b>	5.85%	7.29%

### HOW TO INVEST

<b>Accessibility</b>	ASX: NCC is traded on the Australian Stock Exchange and can be bought and sold by your broker or financial adviser without the need for application forms.
<b>Platforms</b>	Macquarie Investment and Super Wrap, MLC Navigator, Netwealth, BT Wrap/Super Wrap, HUB24 and most other platforms.

#### Disclaimer:

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