



**ARMYTAGE PRIVATE**

# **Armytage Micro Cap Activist Fund**

**Armytage Private (est. 1995)**

**Prosperity Through Prudence & Prescience**

**AFSL 238 519**

# ARMYTAGE PRIVATE – THE FUND MANAGER

Armytage was established in 1995 as one of the first true IMA managers in Australia with the firm's founding service being its successful discretionary portfolio management service for wholesale clients. In 2006, Armytage broadened its product and service line-up with the addition of two managed funds, the Armytage Australian Equity Income Fund and the Armytage Strategic Opportunities Fund, enabling greater retail access to the firm's investment capabilities through financial intermediaries.

Both funds are actively managed in line with Armytage's fundamental value style of investing, with options used strategically to lower volatility/risk levels and enhance portfolio income. This approach provides the Armytage Funds with the platform to deliver strong and consistent distribution payments to investors, complementing the Investment Team's overall stock selection and investment management decisions.

The Armytage Australian Equity Income Fund, the Armytage Strategic Opportunities Fund and the Armytage IMA & SMA Portfolios are available through a number of leading administration/wrap platforms.

# KEY FEATURES

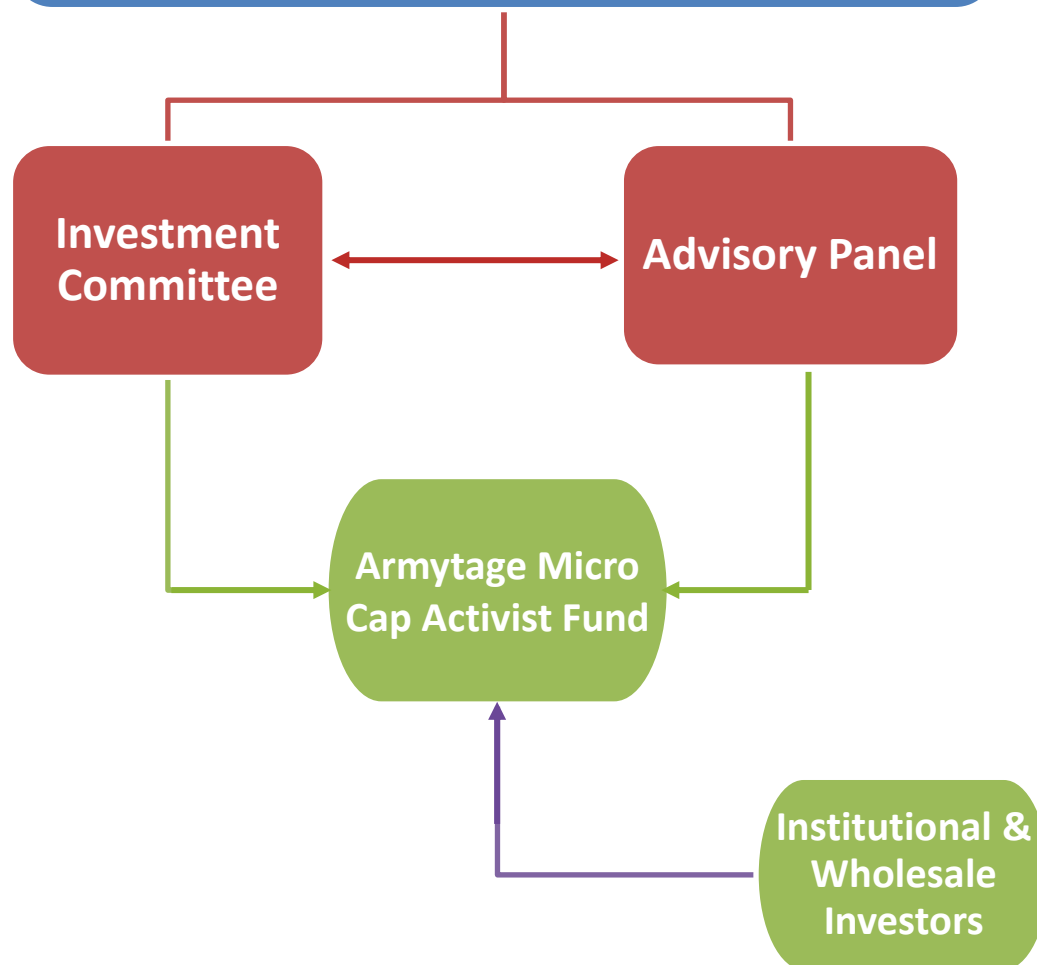
- ❖ Only qualified investors who confirm their eligibility as a Wholesale Client under the Corporations Act may invest
- ❖ Minimum initial investment:
  - ❑ \$50,000 if the investor meets the criteria of a Wholesale Client
  - ❑ Or \$500,000 without a supporting Accountants' certificate
  - ❑ Minimum amount for additional investment is \$25,000 per investor
- ❖ Management fee: 1.6% (GST incl) per annum of Net Asset Value (NAV)
- ❖ Performance fee: 10% of the capital gain once a hurdle of 10% growth in the fund has been achieved
- ❖ Open to foreign investors.

# OBJECTIVES

- ❖ The fund seeks relatively “uncorrelated” investment opportunities across the Australian Micro-Cap universe
- ❖ The fund will invest in publicly listed securities that represent significant growth opportunities. This includes capital raisings, capital placements, takeover targets and emerging & undervalued businesses.
- ❖ The fund aims to achieve net returns that exceed 10% p.a. over a rolling 3-year period
- ❖ The fund intends to distribute income annually at the end of financial year
- ❖ Target number of securities: 15 – 25 securities

# Armytage Private

(Investment Manager)

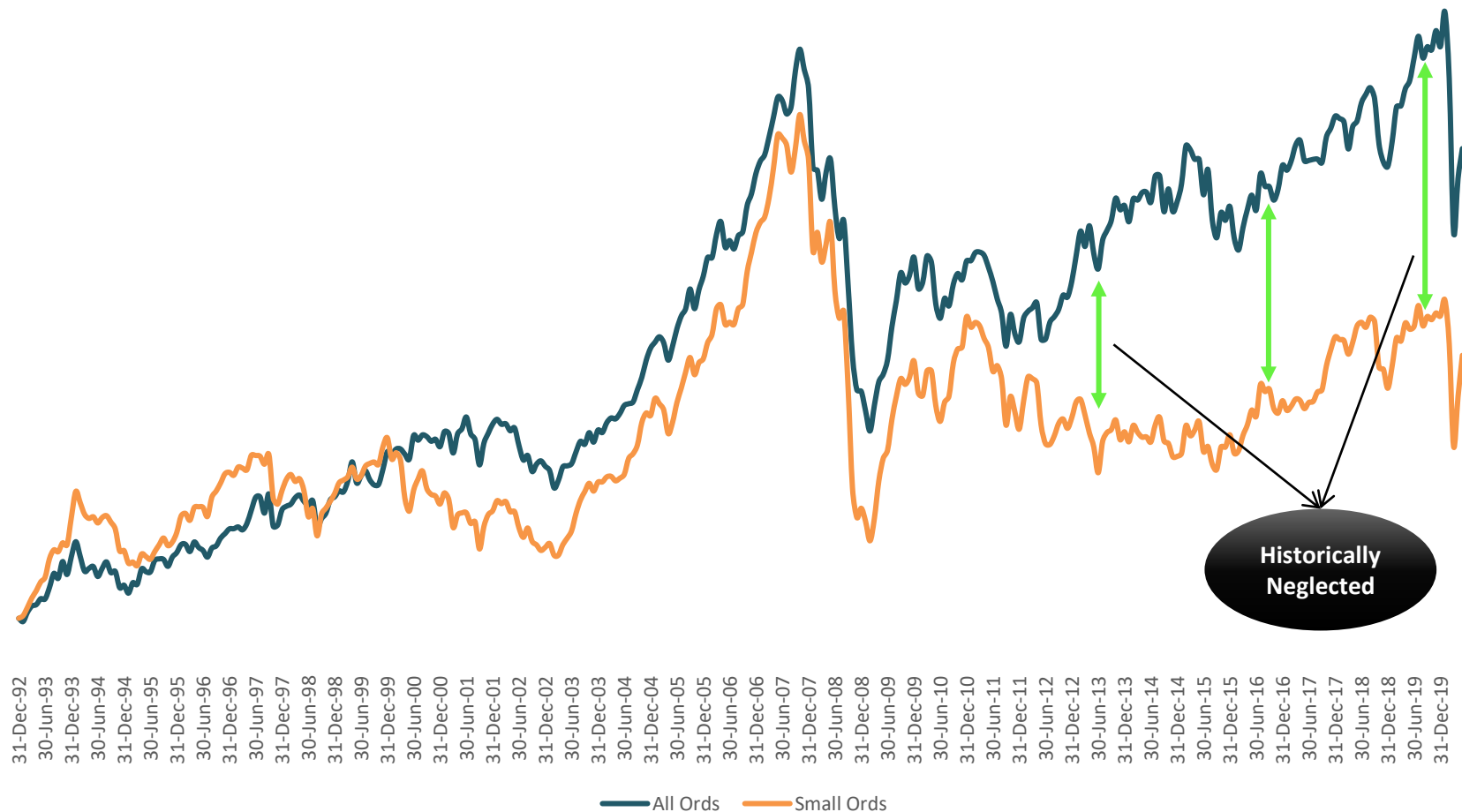




# INVESTMENT PROCESS



# AUSTRALIAN EQUITY MARKET PERFORMANCE



Armytage Micro Cap Activist Fund

- The Small Cap Indices have continuously underperformed versus the All Ords. This theme is unlikely to change in the future
- Many Small Cap companies are historically and currently trading 10-20% discount to NTA
- An abundance of quality companies obliterated, unloved and neglected by the market => Investment opportunities



# CONTACT Us

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# APPENDIX 1: ARMYTAGE INVESTMENT TEAM

Lee Iafrate | *Executive Chairman & Portfolio Manager*

B.Bus, FCPA, FFIN, Grad.Dip. Applied Fin & INV

- ✓ Founding Chairman of Armytage Private
- ✓ Responsible for portfolio management of the Armytage IMA Service, sector & stock analysis, as well as equity and option dealing
- ✓ A Member of the Industry Research and Advisory Committee
- ✓ Founder and former Chairman of Treasury Group
- ✓ Founder & Former Director of AVFM Ltd/Prime Financial Group
- ✓ Founder & Former Chairman of Easton Investments Ltd



Chris Ryan | *Investment Committee Member*

B.Bus

- ✓ Over 35 years of senior experience in financial services across Asia Pacific
- ✓ Current Chairman and CEO at First Harbor Capital Partners Ltd, an investment and consulting business, advising financial services businesses wanting to grow into APAC markets.
- ✓ Co-founder of Digital Finance Media
- ✓ Former MD and Head of Asia Pacific for MSCI
- ✓ Former CEO of Perpetual Limited (ASX:PPT)



# DISCLAIMER

This Presentation does not purport to contain all the information that a prospective investor may need to investigate Armytage Private's business or evaluate whether to invest in Armytage. This Presentation is for information purposes only, and is not intended to, and it does not, provide any inducement or recommendation that you invest in Armytage or make any financial investment decision. No express or implied representation, guarantee or warranty is made as to the authenticity, validity, accuracy, completeness or reasonableness of any information contained in this Presentation.

Any statements in relation to the anticipated future performance of Armytage or any forecast or projection information are for information purposes only and comprise management estimates only of future assets under management and future prospects of Armytage's business generally. Such statements, forecasts and projections are based on assumptions about future events and management actions which may or may not take place, and are subject to significant uncertainties and contingencies, many of which may be outside the control of Armytage. No representation or warranty is made or given that any of the forecasts will be met and actual future results may vary significantly from the statements, forecasts and projections and the assumptions on which such statements, forecasts and projections are based.

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