For personal use only

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

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

ADVICE OF DAILY NAV COB 30/11/2021

01 December 2021

FORAGER AUSTRALIAN SHARES FUND (ASX:FOR)

We advise that the indicative daily pre-tax Net Asset Value (**NAV**)* per Unit of the Forager Australian Shares Fund as at close business 30/11/2021 was $2.06.

Total current units on issue in the Forager Australian Shares Fund: 107,926,619.

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

Saranya Balajeyagaran
Relationship Manager, Perpetual

*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 29
85 Castlereagh Street
NSW 2000
02 8277 4812
asxannouncements@foragerfunds.com