

NAOS ASSET MANAGEMENT is a specialist fund manager providing genuine, concentrated exposure to Australian listed industrial companies outside of the ASX-50.

~8,000
SHAREHOLDERS

\$330m+
FUNDS UNDER MANAGEMENT

3
LISTED INVESTMENT COMPANIES

9
STAFF

NAOS directors and employees have a significant interest in all three LICs. This means we are invested alongside our shareholders creating strong alignment of interests.

NAOS employs an Environmental, Social and Governance (ESG) process across all its investments, an approach we firmly believe contributes to protection of our shareholders capital and sustainable long-term investment performance.

THE NAOS INVESTMENT UNIVERSE

ASX EX-50 QUALITY INDUSTRIAL COMPANIES

ASX: NAC

NAOS Ex-50 Opportunities Company Limited

MID-CAP (0-20 Positions)

ASX: NSC

NAOS Small Cap Opportunities Company Limited

SMALL-CAP (0-30 Positions)

ASX: NCC

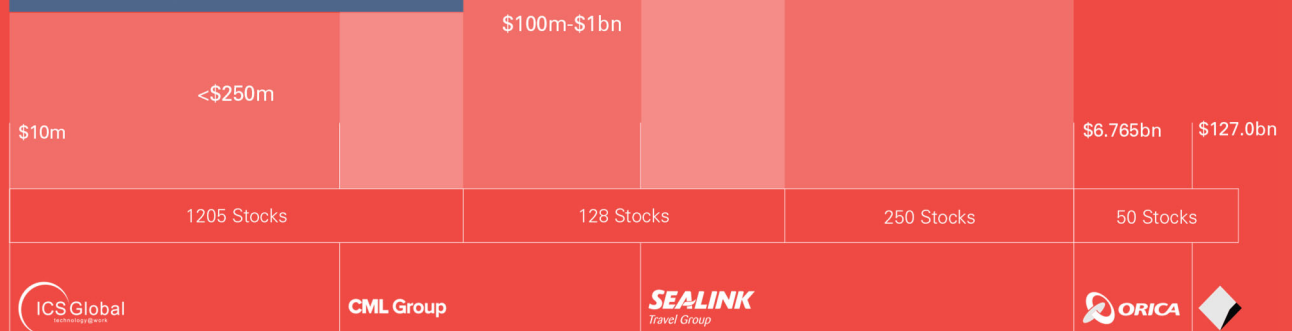
NAOS Emerging Opportunities Company Limited

MICRO-CAP (0-15 Positions)

Target
Market Cap

ASX Investment
Universe

Example Company
in this Universe



Source: Bloomberg Data March 2018

PERFORMANCE AND DIVIDENDS

With a proven performance track record, NAOS maintains a focus on protecting capital and aims to deliver shareholders a sustainable growing stream of fully franked dividends, whilst providing capital growth over the longer term.

KEY STATISTICS[^]

NCC

PRE-TAX NTA

\$1.31

FULLY FRANKED
DIVIDEND YIELD

5.62%

PERFORMANCE*
(P.A. SINCE FEB 2013)

16.20%

NSC

PRE-TAX NTA

\$0.91

FULLY FRANKED
DIVIDEND YIELD

6.92%

PERFORMANCE#
(SINCE DEC 2017)

-1.44%

NAC

PRE-TAX NTA

\$1.13

FULLY FRANKED
DIVIDEND YIELD

5.20%

PERFORMANCE*
(P.A. SINCE NOV 2014)

15.58%

[^]Figures as at 30 September 2018.

*Investment performance 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 and returns are compounded for periods greater than 12 months. Inception p.a. includes part performance for the month of February 2013 (NCC) and November 2014 (NAC). #Investment performance is post all operating expenses, before fees, taxes and interest, performance has not been grossed up for franking credits received by shareholders.

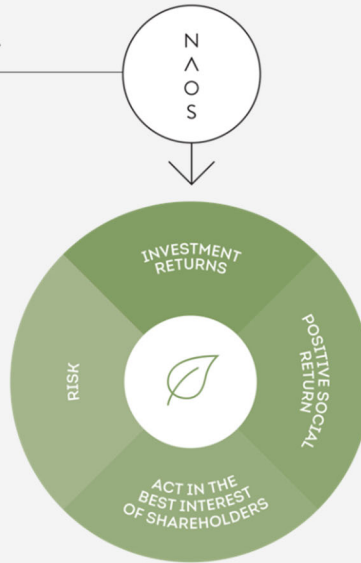
01

OUR COMMITMENT TO RESPONSIBLE INVESTMENT

As an investment manager, NAOS recognises and accepts its duty to act responsibly and in the best interests of shareholders. We believe that a high standard of business conduct and a responsible approach to environmental, social and governance (ESG) factors is associated with a sustainable business model over the longer term that benefits not only shareholders but also the broader economy.

We recognise the material impacts that ESG factors can have on investment returns and risk, and also the wider implications for achieving a positive social return.

NAOS supports the UN Principles for Responsible Investment and is guided by these principles in incorporating ESG into our investment practices.



INVESTMENT BELIEFS

VALUE WITH LONG TERM GROWTH

QUALITY OVER QUANTITY

INVEST FOR THE LONG TERM

PERFORMANCE V LIQUIDITY FOCUS

IGNORE THE INDEX

PURE EXPOSURE TO INDUSTRIALS

ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG)

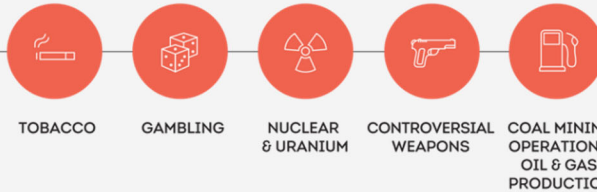
MANAGEMENT ALIGNMENT



02

NEGATIVE SCREENS

NAOS systematically excludes investing in specific industries and companies that do not align with our responsible investment goals.



03

ESG FRAMEWORK

The types of ESG factors we consider are represented by the following, although from time to time we will consider factors outside this group.



04

THE INCORPORATION OF ESG

The incorporation of ESG considerations into the investment process applies across all NAOS investments, and involves regular discussions and engagement with companies over material ESG issues.

NAOS supports the adoption of a responsible investment strategy, and is committed to ensuring that this is an integral part of the NAOS investment process.

HOW TO BUY NCC, NSC OR NAC

NCC, NSC and NAC are traded on the ASX and can be bought and sold in the usual way you would buy or sell shares, through your broker (or using your online trading account) or financial adviser.

ENQUIRIES

Telephone: (02) 9002 1576
Email: enquiries@naos.com.au

www.naos.com.au