Monash Absolute Investment Company Limited

Monash Absolute Investment Company Limited (ASX: MA1) **29 October 2018**
26 October 2018 – Month to Date (MTD) Performance Update

The portfolio was well prepared for the market correction we are experiencing this month, having:

- Sold down a number of positions at higher levels
- Increased our short holdings
- Maintained a large cash weighting

As a result, our portfolio has fallen less than the market. On a financial year to date basis MA1's pre-tax NTA is estimated to be "only" down 3.0% after all fees and costs, compared to the ASX200 which has fallen 7.3% and the Small Ordinaries 10.0%.

We are taking advantage of this correction, by applying some of the cash that has been built up, to buy into selected stocks at the lower prices currently available.

The voting deadline for our AGM this week is before 11am the day after tomorrow, Wednesday 31 October, and we urge all shareholders that have not yet voted to go online to boardroom.com and vote https://www.votingonline.com.au/monash2018agm/.

We hope to see as many as possible of you in person at the meeting.

The MA1 AGM:
Time: 11.00am
Date: Friday 2 November 2018
Place: Boardroom Pty Limited, Level 12 225 George Street, Sydney NSW 2000

Change in Portfolio Value -5.72% MTD
This compares to the S&P/ASX200 –8.71% and the S&P/ASX Small Ordinaries -11.00%

Change in Portfolio Value -3.00% FYTD
This compares to the S&P/ASX200 -7.32% and the S&P/ASX Small Ordinaries -10.02%

In the interests of keeping the market informed on a timely basis, we provide weekly preliminary estimates of the month to date (MTD) and financial year to date (FYTD) portfolio performance after fees and expenses (net performance).

This should only be seen as a guide of underlying Company performance for the month to date. A number of final adjustments will need to be made in calculating the NTA, which will be released as usual on a monthly basis.

ACN 610 290 143

For all business development enquiries, please contact
Winston Capital Partners (Acting on behalf of Monash Investors)

Andrew Fairweather	P: +61 401 716 043 Andrew@winstoncapital.com.au
Stephen Robertson	P: +61 418 387 427 stephen@winstoncapital.com.au

For shareholder enquiries, please contact

Boardroom Pty Limited
P: 1300 737 760 (in Australia)
+612 9290 9600 (international)
E: enquiries@boardroomlimited.com.au

For more information about the Company and the strategy, please refer to the Monash Investors website at www.monashinvestors.com. You can also follow us on Livewire here or subscribe to our updates here