

Monash Absolute Investment Company Limited

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

29 October 2018

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.

Monash Absolute Investment Company Limited

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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](#)

This presentation has been prepared by Monash Absolute Investment Company Limited (**MA1**) and Monash Investors Pty Ltd (ABN 67 153 180 333, AFSL 417 201) (**Investment Manager**) as authorised representatives of Winston Capital Partners Pty Ltd ABN 29 159 382 813, AFSL 469 556 ("Winston Capital") for the provision of general financial product advice in relation to MA1 and is for information purposes only, and does not constitute an offer, invitation, solicitation or recommendation with respect to the purchase or sale of any securities in MA1. The information is not investment or financial product advice and is not intended to be used as the basis for making an investment decision. Please note that, in providing this information, MA1 has not considered the objectives, financial position or needs of any particular recipient. MA1 strongly suggests that investors consult a financial advisor prior to making an investment decision. Past performance is not a reliable indicator of future performance. See the ASX Company Announcements platform at www.asx.com.au for further information.