



## NTA and Monthly Update –December 2016

Company at a Glance		Net Tangible Asset (NTA) Backing	
ASX Code	WGF		Dec 16
ASX Code Options	WGFO	<b>NTA Before Tax</b>	<b>\$1.076</b>
Fund Size	AU\$88.6m	NTA After Tax	\$1.076
Fund Strategy	Global Equity Market Neutral		
Share Price	\$1.065	Long Exposure	
Shares on Issue	82.8m	Short Exposure	
Option Price	3.7cents	Gross Exposure	
		Cash	

### Month in Review

We would like to welcome all investors to the first NTA for the Watermark Global Leaders Fund (WGF). We received funds from the IPO just prior to Christmas and began populating both the long and short portfolios. At the end of December, we had invested a gross amount of roughly 32% and have continued to grow this in January. With few trading days before the end of the year, the performance of the fund was relatively unchanged for December, up 0.1%. We look forward to growing the portfolio and updating investors each month

Disclaimer: This document is issued by Watermark Funds Management Pty Ltd (ABN 98 106 302 505, AFSL 250897) in relation to the Watermark Global Leaders Fund Ltd. The information provided is general information only. It does not constitute financial, tax or legal advice or an offer or solicitation to subscribe for units or shares in any fund of which the Manager is the contracted Investment Manager. The information in this document has been prepared without taking account of your objectives, financial situation or needs. Watermark Funds Management receives management and performance fees from the Watermark Funds.