



There is always a silver lining

[www.pengana.com.au](http://www.pengana.com.au)

At Pengana we are constantly identifying innovative investment opportunities, and finding them in unexpected places. This strategy is continuing to pay off for our ever growing array of clients. In fact, our Global Resources Fund returned 49.9%\* in the last 12 months demonstrating that our strategies help to weather any market conditions. With the recent addition of more class-leading

fund managers developing exciting new strategies, we now have even greater capacity to generate strong returns, even in tumultuous times. Opportunities for our clients come in many forms. For investment products designed to weather any storm, contact Denis Carroll at Pengana on (02) 8524 9974.



VISION IN ACTION

PENGANA  
CAPITAL

Securities in the Pengana Global Resources Fund ("Fund") will only be available for acquisition by wholesale clients. Any wholesale client who is considering investing in the Fund should consider the Information Memorandum carefully before deciding whether to invest in the Fund. None of Pengana Capital Limited nor its related entities, directors or officers guarantees the performance of, or the repayment of capital or income invested in the Fund. \* This return is net of fees and expenses. Past performance is not a reliable indicator of future performance.