



ASX Announcement

Market Announcements Office
ASX Limited
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MARKET UPDATE – STRONG JUNE, RECORD FY21 PROFIT RESULT

Microequities Asset Management Group Limited (Microequities or the Company) (ASX: **MAM**) wishes to provide the following financial update.

Continued strong investment performance in our open-ended investment funds has delivered another strong profit result for the month of June. The strong investment performance drove our June operating profit before tax from investment management* to approximately \$2.0m and the full FY21 year to approximately \$17.2m (based on unaudited management accounts), compared to full year FY20 operating profit before tax of \$4.8m. The \$17.2m operating profit before tax from investment management represents a record result for the Group. These figures include a dominant component of income generated from performance fees which are volatile, unpredictable and non-recurring in nature.

Launch of Private Equity Fund, strong early interest

We are pleased to report that after expanding our talented investment management team, Microequities will be launching a private equity strategy early into FY22, the *Private to Beyond the IPO Fund* will target priority investments in private companies. Initial interest in the fund has been extremely strong and has attracted media coverage.

The Company enjoys a strong capital position and has further growth initiatives planned for FY22. Full year FY21 results are expected to be released on the 20th of August 2021.

This announcement has been authorised for release by the Board.

* Operating profit from investment management excludes share based payments and revaluation of investments held on the balance sheet.

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About Microequities (ASX:MAM): Microequities is a boutique value driven Fund manager specialised in exchange listed industrial microcaps and small caps. Established in 2005 as an investment research house, the company expanded into funds management in early 2009 by launching its flagship fund - the Deep Value Fund. Today Microequities manages five investment funds. For further information visit www.microequities.com.au