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## **John Bridgeman Limited announces plans to launch a new listed investment company**

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John Bridgeman Limited (NSX:JBL) today announced its intention to create a new listed investment company, Benjamin Hornigold Limited (**Benjamin Hornigold**), for which it will act as investment manager.

The aim of Benjamin Hornigold will be to provide investors with access to a portfolio that John Bridgeman Limited, as investment manager, assesses will provide a higher return on investment, utilising the investment manager's high conviction investment strategy.

Stuart McAuliffe, Managing Director and Chief Investment Officer, said, "Benjamin Hornigold will focus on building a concentrated portfolio of only our most compelling investment ideas. This could include equities, currencies, bonds, derivatives and commodities. We believe that, by identifying, assessing and selecting only our best ideas, we will be able to create a concentrated portfolio which we believe is likely to deliver higher returns than a typical diversified equities portfolio."

Stuart McAuliffe said the creation and management of Benjamin Hornigold would add a new, long-term income stream for John Bridgeman Limited.

"We have seen great success with ASX-listed Henry Morgan Limited, one of our other managed funds, over the past year. Benjamin Hornigold will be differentiated in terms of asset class and portfolio concentration. This will also provide an opportunity for John Bridgeman Limited to grow external funds under management."

Although the final decision to proceed with the launch of Benjamin Hornigold is subject to market conditions, it is expected that a prospectus for the Benjamin Hornigold listing raising \$15 - 100 million, would be lodged with ASIC in the first half of CY2017. The company intends that eligible Henry Morgan Limited shareholders will have the opportunity to subscribe for shares under a priority allocation. Applications for shares will only be able to be made by completing application forms accompanying the prospectus for the offer.

For further information, please contact:

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