

Pohutukawa



Pohutukawa I & Pohutukawa II Annual Shareholders Meeting

Presentation for the year ended 31 December 2016

Ross George – Managing Director, Direct Capital

23 May 2017

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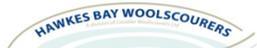
DIRECT CAPITAL

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INVESTMENT PARTNERS

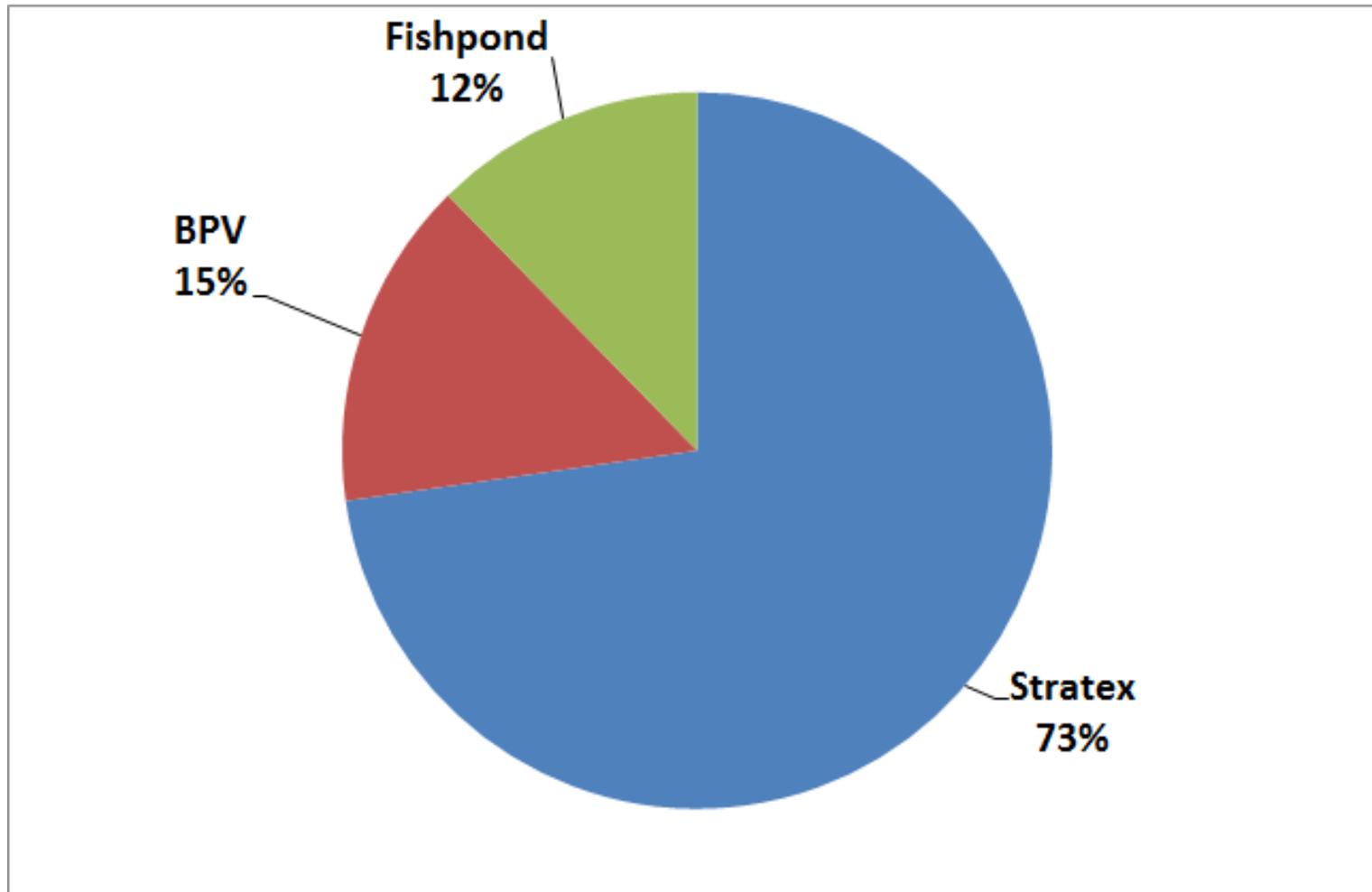
Direct Capital Team



Funds Managed by Direct Capital

Pohutukawa I / Direct Capital III	Pohutukawa II & Direct Capital IV	Pohutukawa V & Direct Capital V
 	      	
<p>Total Capital = \$130m PI / DCIII – 45/55</p>	<p>Total Capital = \$325m PII / DCIV - 28/72</p>	<p>Total Capital = \$375m PV/DCV 13/87</p>

Pohutukawa I Portfolio Composition by investment cost – 31 December 2016





STRATEX
PRODUCT PROTECTION

PRODUCT PROTECTION

Pohutukawa I		Total Direct Capital	
Investment	Shareholding	Investment	Shareholding
\$4.4m	32.8%	\$12.0m	83.2%
Niche packaging manufacture			

fishpond.

ebay

amazon

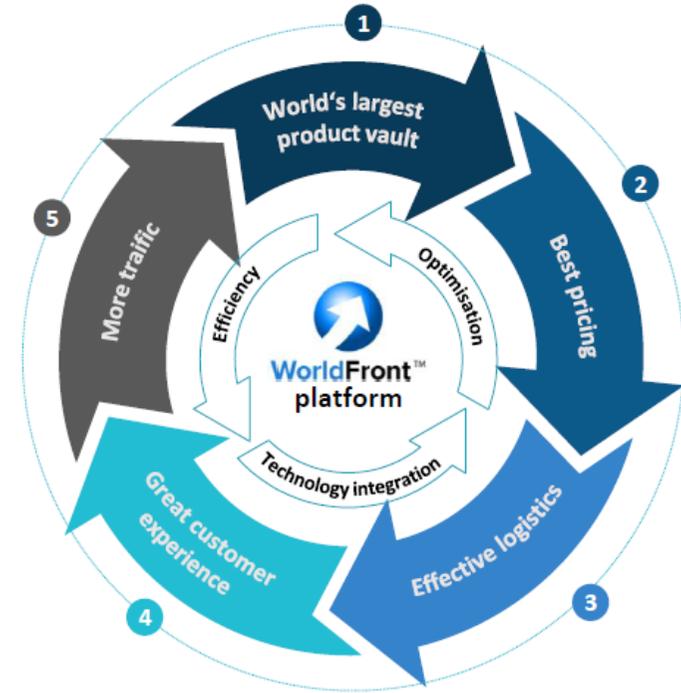
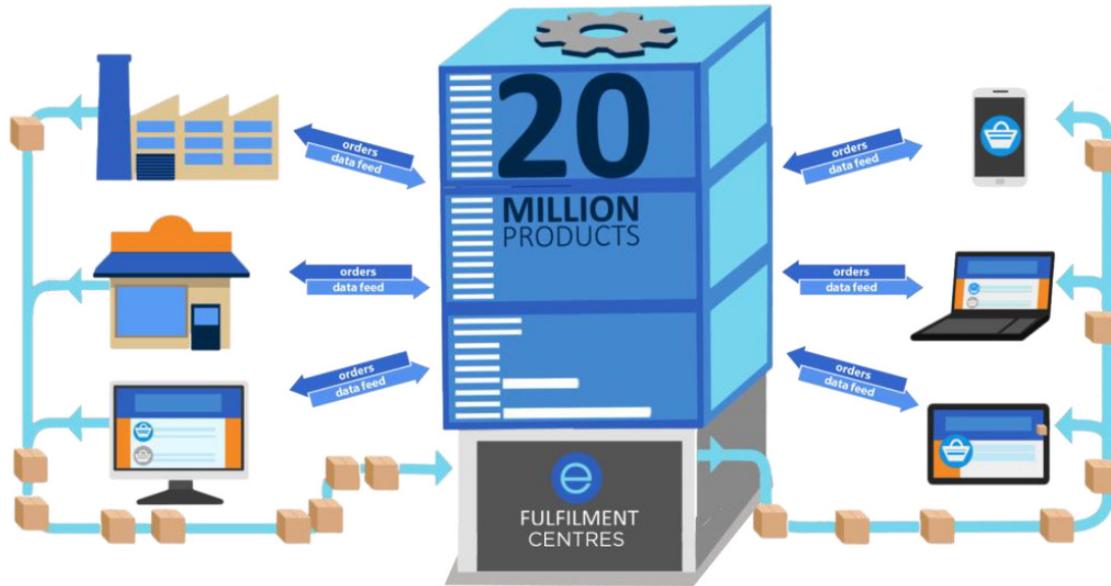
MATAHARI
Mall
.COM

LAZADA
-COM-MY

Qoo10

... E-commerce and fulfilment
platform for global
marketplace expansion

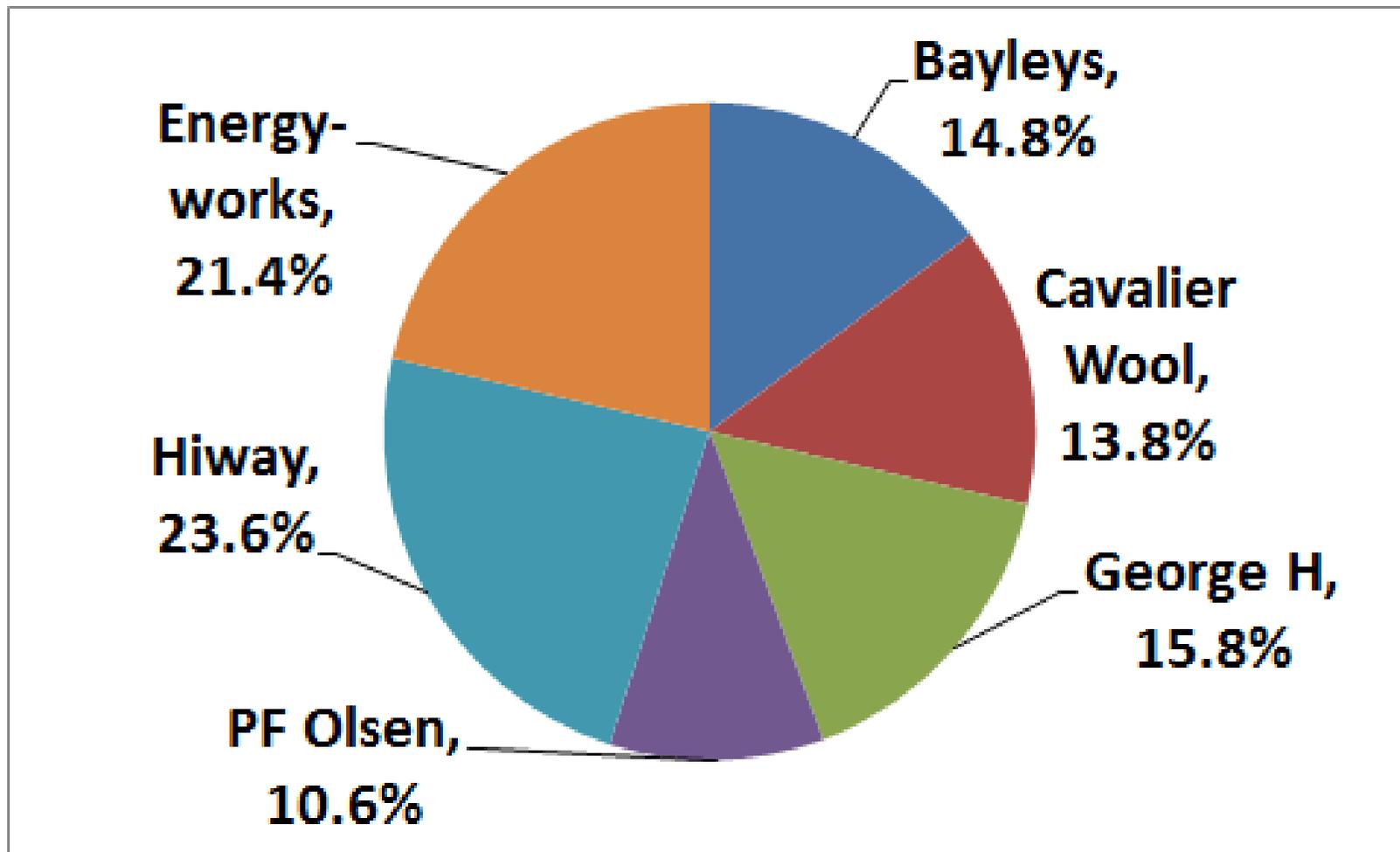
WorldFront™ PLATFORM



fishpond®
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Pohutukawa I		Total Direct Capital	
Investment	Shareholding	Investment	Shareholding
\$0.8m	4.5%	\$2.0m	12.0%
Online retail			

Pohutukawa II Portfolio Composition by investment cost – 31 December 2016



Karaka Waterfront - SHA ◀ ▶
35 Hayfield Way, Karaka



 5
  5
  3
 + WATCHLIST MORE

MODERN OFFICE BUILDING, GOVERNMENT ◀ ▶
B/65 Main Highway, Ellerslie



 157
 TOTAL 4587.92m²

Last Of The Big Ones ◀ ▶
8 Burnham Street and 7-17 Bouverie Street



TOTAL 11996.00m²
+ WATCHLIST MORE

Diverse Development Opportunity ◀ ▶
1478 Ealing Montalto Road, Ashburton Surrounds



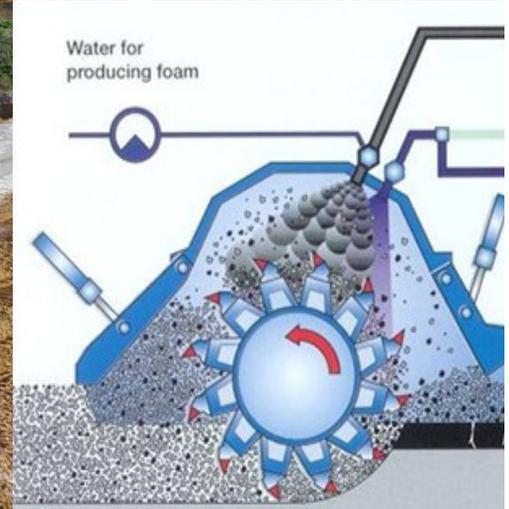
Iconic Wharepapa Station ◀ ▶
South Wairarapa Surrounds



Owner Occupiers or Add Value Investors... ◀ ▶
55 Lunns Road, Middleton




Pohutukawa II		Total Direct Capital	
Investment	Shareholding	Investment	Shareholding
\$3.6m	7.4%	\$15.0m	31.0%
Real estate services			

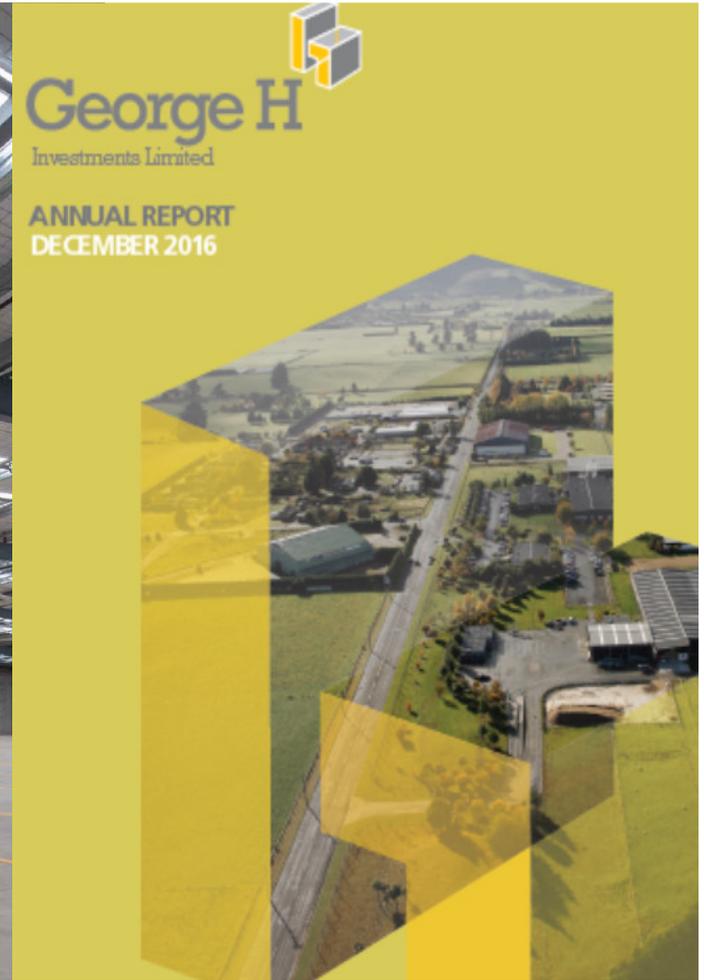


Pohutukawa II		Total Direct Capital	
Investment	Shareholding	Investment	Shareholding
\$5.7m	14.3%	\$24.0m	60.0%

Roading and infrastructure services contracting



Pohutukawa II		Total Direct Capital	
Investment	Shareholding	Investment	Shareholding
\$2.6m	9.5%	\$10.8m	40.0%
Forestry management			



Pohutukawa II		Total Direct Capital	
Investment	Shareholding	Investment	Shareholding
De-merger	9.4%	De-merger	84.2%

Industrial parks and residual TGG Global shareholding



Pohutukawa II		Total Direct Capital	
Investment	Shareholding	Investment	Shareholding
\$3.3m	3.3%	\$14.0m	13.8%

Wool scouring



ISO 9001
AS/NZS 4801
ISO 14001

BUREAU VERITAS
Certification



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Pohutukawa II		Total Direct Capital	
Investment	Shareholding	Investment	Shareholding
\$5.2m	15.8%	\$21.7m	70.0%

Infrastructure services

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