

10th December, 2020

Estimated December month-to-date investment return

With the pending closure of the Share Purchase Plan (**SPP**) offering from the Global Value Fund (**GVF** or the **Company**), the Company has received a number of requests from shareholders to provide an estimate of December's month-to-date investment returns.

The manager estimates that as of 8 December 2020, GVF had generated a +0.6% investment return for the month.

This estimate is based on the month-to-date changes in the portfolio value, after the deduction of operating costs and management fees and before any provisions for taxes.

The manager estimates that the pre-tax NTA per share on 8 December 2020 was \$1.1247.

The SPP closes at 5.00pm AEDT today, Thursday 10 December 2020

Mark Licciardo
Company Secretary

This announcement is authorised by Director Miles Staude.

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