

5th October, 2022

Investment return – September 2022

In the interests of keeping the market informed on a timely basis of the investment returns of the Global Value Fund portfolio, the manager produces an interim estimate for release to the market ahead of the more detailed monthly investment update and NTA report.

This estimate refers only to changes in the portfolio's value over the month through the manager's investment activities, after the deduction of operating costs and management fees and before any provisions for taxes.

The manager estimates that the investment return for the Global Value Fund was -0.5% during September.

The Company's shares traded ex-entitlement to a 3.30 cents per share fully franked dividend on 30 September 2022. Deducting this dividend and tax payment made during the month, the manager estimates that the pre-tax NTA per share at the end of September was \$1.1429.

Mark Licciardo
Company Secretary

This announcement is authorised by Director Miles Staude.

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