

5th June, 2024

Investment return – May 2024

In the interests of keeping the market informed on a timely basis of the investment returns of the Staud Capital Global Value Fund ('GVF') 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 GVF was +1.0% during May.

Including tax payments made during the month, the manager estimates that the pre-tax NTA per share at the end of May was \$1.2931.

Reminder - special fully franked dividend

Shareholders are reminded that GVF shares will trade ex-entitlement to a 1.0 cent per share fully franked dividend on 17 July 2024.

Mark Licciardo
Company Secretary

This announcement is authorised by Director Miles Staud.