

16th June, 2022

Estimated June month-to-date investment return

Given the falls in global share markets recorded during June, the Company has asked the manager to provide the market with an update on the performance of the Global Value Fund investment portfolio.

The manager estimates that as of 14 June 2022, GVF had generated a -1.7% investment return for the month. The manager notes that over the same period, global share markets had fallen 4.8% in A\$ terms.

The above investment return 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 14 June 2022 was \$1.1564

Mark Licciardo
Company Secretary

This announcement is authorised by Director Miles Staude.

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