STAUDE CAPITAL
GLOBAL VALUE FUND

4th November, 2026

Investment return – October 2026

In the interests of keeping the market informed on a timely basis of the investment returns of the Staude 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 -2.6% during October.

Including tax payments made during the month, the manager estimates that the pre-tax NTA per share at the end of October was $1.2563.

Sandra McIntosh
Company Secretary

This announcement is authorised by Director Miles Staude.