STAUDE CAPITAL
GLOBAL VALUE FUND

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5th October, 2021

Investment return – September 2021

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.

Including tax payments made during the month, the manager estimates that the pre-tax NTA per share at the end of September was $1.2300. Shareholders are reminded that GVF shares traded ex-entitlement to a 3.3 cents per share dividend on 30 September 2021, and the deduction of this amount is reflected in the estimated pre-tax NTA.

Mark Licciardo
Company Secretary

This announcement is authorised by Director Miles Staude.

Staude Capital Limited is an appointed representative of Mirabella Advisers LLP, which is authorised and regulated by the Financial Conduct Authority. Mirabella Financial Services LLP is the investment manager of the Global Value Fund and has seconded the investment team at Staude Capital to manage the Global Value Fund. This information is not an offer to buy or sell, or solicitation of an offer to buy or sell, any security or investment. Investors should read the Fund prospectus before making a decision to invest. Past performance is not an indicator of future returns.