DEEP VALUE
FUND

Microequities Deep Value Fund vs All Ordinaries Accumulation Index

As of October 31, 2026			
	DVMF	All Ords	Outperformance
Best Month	20.87%	13.81%	7.06%
Worst Month	-29.76%	-20.94%	-8.82%
Positive Months	134	140	-6
Negative Months	78	72	-6
Median Positive	3.02%	2.58%	0.45%
Average Positive	3.77%	3.01%	0.75%
Median Negative	-2.71%	-2.51%	-0.20%
Average Negative	-3.67%	-3.17%	-0.50%
Average Monthly	1.03%	0.91%	0.12%

	1 Month %	1 Year %	3 Year %	5 Year %	10 Year %	15 Year %	Compound p.a. since inception	Total since inception
DVMF	-3.18%	-35.99%	-6.78%	-7.80%	0.23%	8.12%	11.32%	565.38%
AOAI	0.66%	1.61%	12.75%	7.31%	9.32%	9.22%	10.51%	484.12%
Out-Performance	-3.84%	-37.60%	-19.53%	-15.11%	-9.09%	-1.10%	0.81%	81.26%
								*Fund inception March 6, 2009

3, 5, 10 and 15 year returns are calculated as compound per annum. Returns are calculated after all fees and expenses and reinvestment of distributions. The information in this document is general advice and does not constitute personal advice. Microequities have not taken into account the investment objectives, financial situation or particular needs of individual investors. Microequities strongly recommend that potential investors seek independent professional advice as to the financial, taxation and other implications of investing. Past performance is not indicative of future performance. Microequities Asset Management Pty Ltd is a corporate authorised representative (CAR), number 462438, as appointed by Microequities Pty Ltd holder of an Australian Financial Services Licence (AFSL) number 287526. Application for units in the Fund is limited to investors that are wholesale clients ("Wholesale Clients") and sophisticated investors within the meaning of Section 761G(7) and Section 761GA(7) of the Corporations Act 2001 ("Corporations Act").