

# ARENA SECURITIES

## Arena Securities Performance update September

2 Months	6 Months	1 Year	Since Inception*
3.35%	-	-	3.35%

Indicative performance is reported net of all fees. Past performance is not a reliable indicator of future returns.

Arena Securities is pleased to announce an opening return of 3.35%

As I said upon inception, Arena Securities will pick stocks the manager (Aleck Arena) deems mispriced. This does not mean Aleck Arena is a market maker (controls share market prices) and will do 3.35% every three months. For value investing to work, you need cheap stocks to get cheaper. If the market were always priced perfectly, I would not be able to invest money. This means, at times, the tide will go against Arena Securities, and we will have negative months, quarters, and years. Traditionally, this also means value-based funds will go through periods of outperformance, so it's fair to say that this has been a period of outperformance.

Lastly, I would like to thank my parents for all of their support with this and across the journey. If I were to list everything, they have done for me, this would turn into a 100-page document.

If you have any questions about the investment company, feel free to call me on 0419 482 026

Regards

Aleck Arena



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