



ASX ANNOUNCEMENT

Fat Prophets Global Contrarian Fund (ASX Code FPC) Estimated Pre-Tax NTA 30th October 2019

The Estimated NTA per share for Fat Prophets Global Contrarian Fund as at the 30th October 2019 is as follows;

	Amount (\$)
Pre-Tax NTA (as at 30 October 2019)	1.1935
Pre-Tax NTA (as at 30 September 2019)	1.1393
Change in NTA	4.76%

Weekly NTA

For the period up, the Fund recorded a 4.76% gain on Pre-tax NTA through to 30th October 2019 from the 30th September 2019.

The Fund took profits and sold out of **Nufarm** at attractive levels after the markets rerating following the announcement of the sale of the South American division. We added to existing positions in Japanese online retailer **Zozo**, **Samsung Electronics** and established a new position in ASX listed **Domino's Pizza Enterprises**.

Samsung Electronics has performed strongly since launching a new foldable phone, and also announcing a strong quarterly result. Domino's Pizza has been a serial underperformer for much of the past four years, but we are of the view that growth is returning to the company. A more comprehensive review of the company will follow in the October monthly NTA release, due out early next week.

Angus Geddes
Chief Investment Officer
Fat Prophets Global Contrarian Fund