



ASX ANNOUNCEMENT

24 July 2020

Fat Prophets Global Contrarian Fund (ASX Code FPC) Estimated Pre-Tax NTA 22nd July 2020

The estimated pre-tax NTA per share for the Fat Prophets Global Contrarian Fund as at the 22nd of July 2020 is as follows:

Month to date NTA

	Amount (\$)
Pre- Tax NTA (as at 22 July 2020)	1.2595
Pre- Tax NTA (as at 30 June 2020)	1.1312
Change in NTA (30 June 2020 to 15 July 2020)	11.34%

For the period from the 30th of June to the 22nd of July 2020, the Fund recorded **a significant increase in estimated pre-tax NTA from \$1.1312 to \$1.22595, a gain of 11.34%**. The gains were generally achieved across the portfolio, but notably from the Fund's precious metal exposure.

Portfolio Changes

The markets continued to rally since the last update. No changes have been made to the portfolio.

Angus Geddes
Chief Investment Officer
Fat Prophets Global Contrarian Fund