



## ASX ANNOUNCEMENT

11 December 2020

### Fat Prophets Global Contrarian Fund (ASX Code FPC) Estimated Pre-Tax NTA 9 December 2020

The estimated pre-tax NTA per share for the Fat Prophets Global Contrarian Fund as at 9 December 2020 is as follows:

#### Month to date NTA

	Amount (\$)
Pre-Tax NTA (as at 9 December 2020)	1.3550
Pre-Tax NTA (as at 30 November 2020)	1.3072
Change in NTA (30 November to 9 December 2020)	3.66%

For the period from 30 November to 9 December 2020, the Fund recorded an increase in estimated pre-tax NTA from \$1.3072 to \$1.3550, **a gain of 3.66%**.

#### Portfolio Changes and market outlook

The Fund made two significant changes since the last update, closing out a long volatility position and adding the **Aberdeen Standard Physical Platinum ETF** to the portfolio. Platinum has trailed the other PGMs for many years, but we are of the view this gap could now close. The Fund also added back **Macau gaming exposure** which was sold down in November 2020.

Angus Geddes  
Chief Investment Officer  
**Fat Prophets Global Contrarian Fund**