



ASX ANNOUNCEMENT

2021 Half Year Results & Board Update

26 February 2021

Investment portfolio up 15.3% for the 6 months ended 31 December 2020.

Fully franked interim dividend of 3.0 cents per share, up 20% from previous interim dividend.

Dividend Reinvestment Plan announced with a 2.5% discount.

The Board of Fat Prophets Global Contrarian Fund Ltd (ASX:FPC) is pleased to report a very strong performance for the period to 31 December 2020

- **Operating profit increased 94% to \$9.913m (unaudited), from the previous corresponding period to 31 December 2020**
- **Investment portfolio up 15.3% for the 6 months ended 31 December 2020**

As a result of the Company's strong investment performance, the Board has declared a fully franked interim dividend of 3.0 cents per share, currently equating to a 2.14% fully franked interim dividend yield (based on the ASX FPC closing share price on 26 Feb 2021 of \$1.41). The declaration of the interim dividend is in-line with the expanded dividend policy announced to the ASX on 20 October 2020.

The Board has established the FPC Dividend Reinvestment Plan (DRP) which will be available to shareholders for the interim dividend. The document containing the Dividend Reinvestment Rules has been released to the ASX. Shareholders will be able to reinvest the dividend at a price equal to the volume weighted average market price of FPC shares sold on the ASX over the five trading days commencing 2 June 2021 less a discount of 2.5%.

Key Dividend and DRP Dates

Ex-dividend date	31 May 2021
Record date	1 June 2021
Last election date for the DRP	3 June 2021
Dividend payment date	7 June 2021

It is the Board's objective to deliver a stream of fully franked dividends to shareholders, provided the Company has sufficient profit reserves and franking credits and it is within prudent business practices. This will be whilst adhering to the Company's investment mandate. Going forward, where prudent, it is the Board's intention to pay dividends on a six-monthly basis.

Progress continues to be made on the establishment of an actively managed exchange traded managed fund whereby a parallel exchange traded fund will be established that will facilitate and allow shareholders to convert across at very close to NTA. This part of the strategy previously announced to the ASX of narrowing the discount to NTA.

This announcement was authorised to be released to the ASX by the FPC Board.

Michael Gallagher
Chairman