

**Fat Prophets Global Contrarian Fund (ASX Code FPC)****Estimated Pre-Tax NTA 4<sup>th</sup> May 2022**

The estimated pre-tax NTA per share for the Fat Prophets Global Contrarian Fund as at 4 May 2022 is as follows:

	Amount (\$)
<b>Pre-Tax NTA (as at 4 May 2022)</b>	1.2276
<b>Pre-Tax NTA (as at 30 April 2022)</b>	1.2398
<b>Change in NTA (30 April 2022 to 4 May 2022)</b>	<b>-0.98%</b>

For the period from 30 April 2022 to 4 May 2022, the Fund recorded a 0.98% decrease in estimated pre-tax NTA from \$1.2398 to \$1.2276. Volatility persists amidst the rate tightening cycle embarked upon by the Fed and other central banks as China persists with lockdowns which is impacting supply chains and pressuring inflation. US indices led on the downside this week with growth and expensive technology stocks under renewed pressure. We continue to see value and commodities as offering a safer harbour in the current environment.

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