

Fat Prophets Global Contrarian Fund (ASX Code FPC)

Estimated Pre-Tax NTA 12 April 2023

The estimated pre-tax NTA per share for the Fat Prophets Global Contrarian Fund as at 12 April 2023 was as follows:

	Amount (\$)
Pre-Tax NTA (as at 12 April 2023)	1.0292
Pre-Tax NTA (as at 31 March 2023)	1.0047
Change in NTA (31 March 2023 to 12 April 2023)	2.44%

For the period from 31 March 2023 to 12 April 2023, the Fund recorded a 2.44% increase in estimated pre-tax NTA from \$1.0047 to \$1.0292. The portfolio benefited from near record gold prices and a recovery in Japanese banks. We continue to see further upside for precious metal equities given cheap valuations and near historic highs for the spot gold price.

Angus Geddes
Chief Investment Officer
Fat Prophets Global Contrarian Fund Limited