

## **Fat Prophets Global Contrarian Fund (ASX Code FPC)**

### **Estimated Pre-Tax NTA 31<sup>st</sup> August 2022**

The estimated pre-tax NTA per share for the Fat Prophets Global Contrarian Fund as at the 31<sup>st</sup> of August is as follows:

	<b>Amount (\$)</b>
<b>Pre-Tax NTA (as at 31 August 2022)</b>	0.9755
<b>Pre-Tax NTA (as at 31 July 2022)</b>	1.0056
<b>Change in NTA (31 July 2022 to 31 August 2022)</b>	<b>-2.99%</b>

For the period from the 31<sup>st</sup> of July 2022 to the 31<sup>st</sup> of August 2022 the Fund recorded a 2.99% decrease in estimated pre-tax NTA from \$1.0056 to \$0.9755. The Fund remains defensively positioned carrying significant cash at present of around 70% after allowing for the most recent Equal Access Buyback. We increased our short position in the Chinese renminbi versus the US dollar anticipating China's economy to deteriorate further in coming months and interest rate differentials to widen.

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