



ASX ANNOUNCEMENT

28 January 2020

Fat Prophets Global Contrarian Fund (ASX Code FPC) Estimated Pre-Tax NTA 22nd January 2020

Global equity markets fell last week with gathering momentum from the “coronavirus” which caused widespread selling in China and Asian markets. The estimated NTA per share for the Fat Prophets Global Contrarian Fund as at the 22nd January 2020 is as follows;

	Amount (\$)
Pre- Tax NTA (as at 22 January 2020)	1.2885
Pre- Tax NTA (as at 31 December 2019)	1.2375
Change in NTA	4.12%

Month to date NTA

The Fund recorded a gain on pre-tax NTA through to 22nd January 2020 from the 31st December 2019 of 4.12%. The Fund has given up some of the gains during the month, mainly due to selling in Asian markets due to the coronavirus. The outbreak of the viral pneumonia took a particular toll on stocks exposed to the Chinese New Year holiday, including the Macau gaming sector (where traffic was well down on 2019). Other travel related exposures such as Japan Airport Terminal also declined sharply last week. There have been no portfolio changes made since the Fund’s last update to the ASX.

Angus Geddes
Chief Investment Officer
Fat Prophets Global Contrarian Fund