



ASX ANNOUNCEMENT

24 December 2020

Fat Prophets Global Contrarian Fund (ASX Code FPC) Estimated Pre-Tax NTA 23rd December 2020

The estimated pre-tax NTA per share for the Fat Prophets Global Contrarian Fund as at 23 December 2020 is as follows:

Month to date NTA

	Amount (\$)
Pre-Tax NTA (as at 22 December 2020)	1.4250
Pre-Tax NTA (as at 30 November 2020)	1.3072
Change in NTA (30 November to 16 December 2020)	9.01%

For the period from 30 November to 22 December 2020, the Fund recorded an increase in estimated pre-tax NTA from \$1.3072 to \$1.4250, **a gain of 9.01%. The Fund has continued to perform strongly in December.**

Portfolio Update

The Fund has had a solid advance month to date in December, with a strong performance this week in particular due to **Power House Energy Group PLC. This stock has risen from approximately 3p a week ago to close at 7.65p on Tuesday.**

Power House is a long standing core portfolio holding of the Fund. They have engineered a solution to convert landfill destined waste responsibly, and economically. Their proprietary technology involves the recovering of energy from unrecyclable plastic, end-of-life tyres and other waste streams through small scale gasification into an energy rich clean synthetic gas similar to natural gas from which electrical power and hydrogen can be produced.

Significantly, Power House announced during the week the appointment of Mark Berry a Partner at Norton Rose Fulbright LLP to the board. Mark specialises in the financing of energy, infrastructure and process engineering projects. He has particular expertise in the waste to energy, transport and mining sectors. Mr Berry's appointment has been favourably endorsed by the market, further strengthening the Power House board.

From last week's release, the Board noted that progress continues to be made on the launching of a parallel exchange traded fund which it hopes will narrow the discount of share price to NTA.

Angus Geddes
Chief Investment Officer
Fat Prophets Global Contrarian Fund

*sourced from www.powerhouseenergy.net