



ASX ANNOUNCEMENT

30 December 2019

Fat Prophets Global Contrarian Fund (ASX Code FPC) Estimated Pre-Tax NTA 24th December 2019

The Estimated NTA per share for Fat Prophets Global Contrarian Fund as at the 24th December 2019 is as follows;

	Amount (\$)
Pre-Tax NTA (as at 24 December 2019)	1.2330
Pre-Tax NTA (as at 30 November 2019)	1.2004
Change in NTA	2.72%

The Fund recorded a 2.72% gain on pre-tax NTA through to 24th December 2019 from the 30th November 2019. The gain in pre-tax NTA was mainly attributable to solid performances in Asian markets including stocks held in the portfolio such as **Tencent, Samsung Electronics, and Sony**. Precious metals all had strong performances during the month which benefited the fund. **Collins Foods and Praemium** both corrected during the month which weighed on the fund.

Portfolio changes

The only change made to the portfolio since the last update was the disposal of a small holding in **Vocus Communications**.

Angus Geddes
Chief Investment Officer
Fat Prophets Global Contrarian Fund