

**Fat Prophets Global Contrarian Fund (ASX Code FPC)****Estimated Pre-Tax NTA 06 December 2023**

The estimated pre-tax NTA per share for the Fat Prophets Global Contrarian Fund as at 06<sup>th</sup> December 2023 was as follows:

	Amount (\$)
<b>Pre-Tax NTA (as at 06 December 2023)</b>	1.0415
<b>Pre-Tax NTA (as at 30 November 2023)</b>	1.0532
<b>Change in NTA (30 November to 06 December 2023)</b>	-1.11%

**For the period from 30 November 2023 to 06 December 2023, the Fund recorded a 1.11% decrease in estimated pre-tax NTA from \$1.0532 to \$1.0415.** The main impact weighing on the portfolio was Evolution Mining which conducted a placement at \$3.80 to fund the acquisition of an established copper/gold project at Cowal, NSW.

The BOJ has confirmed that monetary policy will be soon further normalised with NIRP/YCC to be further removed. Rising JGB bond yields will be favourable for the portfolio's large Japanese financials exposure and also place significant upward pressure on the yen. Another impact could be a potential weakening of the US dollar next year. Gold hit a record high on Monday, and we continue to see opportunity within the precious metals sector where the Fund also has significant exposure.

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Chief Investment Officer  
**Fat Prophets Global Contrarian Fund Limited**