

Fat Prophets Global Contrarian Fund (ASX Code FPC)**Estimated Pre-Tax NTA 24th July 2024**

The estimated pre-tax NTA per share for the Fat Prophets Global Contrarian Fund as at 24th July 2024 was as follows: -

	Amount (\$)
Pre-Tax NTA (as at 24th July 2024)	1.2496
Pre-Tax NTA (as at 30th June 2024)	1.2101
Change in NTA (30th June 2024 – 24th July 2024)	+3.26%

Equity markets corrected last week with volatility surging following results from Alphabet that failed to live up high expectations by investors. A shadow has been cast over the other Mag 7 and AI related names that have led the rally this year. The yen also rallied as large short positions are unwound, and as markets brace for possible rate hikes from the BOJ and easing from the Fed. Precious metals corrected with the short yen unwind. We have made no changes to the Fund's portfolio during the week.

Angus Geddes
Chief Investment Officer
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