

**Fat Prophets Global Contrarian Fund (ASX Code FPC)**
**Estimated Pre-Tax NTA 14<sup>th</sup> August 2024**

The estimated pre-tax NTA per share for the Fat Prophets Global Contrarian Fund as of 14<sup>th</sup> August 2024.

	Amount (\$)
<b>Pre-Tax NTA (as at 14<sup>th</sup> August 2024)</b>	1.1118
<b>Pre-Tax NTA (as at 31<sup>th</sup> July 2024)</b>	1.2440
<b>Change in NTA (31<sup>st</sup> July – 14<sup>th</sup> August 2024 )</b>	<b>-10.63%</b>

The Fund continued to rapidly recover from last week's volatile purge and rapid unwind of the short yen/long dollar risk asset selloff. At the time of writing on Friday 16<sup>th</sup> August, the month to date drawdown in estimated pre-tax NTA had narrowed to c7%. It is hard to believe that less than two weeks ago the entire Japanese stock market fell by close to 25% over several days, representing the biggest decline since 1987. Since then, the Japanese stock market has continued recovering to come within just c10% of the all-time peak established last month. We continue to see value in Japanese equities and believe further recovery potential will ensure over coming months.

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

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