

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

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

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

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 16th 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.

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