ASX Announcement 25th September 2026

Fat Prophets Global Contrarian Fund (ASX Code FPC)

Estimated Pre-Tax NTA 23rd September 2026

The estimated pre-tax NTA per share for the Fat Prophets Global Contrarian Fund as at Wednesday 23rd September 2026 was as follows:

	Amount ($)
Pre-Tax NTA (as at 23rd September 2026)	$ 1.8658
Pre-Tax NTA (as at 31st August 2026)	$ 1.9436
Change in NTA (31st August – 23rd September 2026)	-4.003%

Stocks are proving very resilient in the face of higher yields as the historically volatile September draws to a close. With earnings set to take centre stage in a few weeks' time, **we maintain conviction financial markets will move higher into yearend amidst a slew of strong September quarterly profit results, cheaper valuations, evidence of AI monetisation - and a positive geopolitical positive surprise that might counter to consensus views.**

Geopolitical headlines are going to be influential on markets over the weekend and into next week. According to media reports, Iran and the US which have both refused to make similar deals in recent months — are negotiating spuriously behind the scenes and pushing for a breakthrough. Despite the distance on display in the speeches by both leaders this week, a deal could come soon with the US midterm elections around the corner in November. Meanwhile, the narrative around the ME conflict, oil, inflation, the Fed and interest rates and the US dollar could all change quickly. **FPC has declared a 3c unfranked dividend with the ex-date mid-September.**

Angus Geddes
Chief Investment Officer
Fat Prophets Global Contrarian Fund Limited

Fat Prophets Global Contrarian Fund
www.fpcontrarian.com.au
invest@fatprophets.com.au
Ph: 1300 881 177

ACN: 615 414 849
3/22 Market Street, Sydney
NSW 2000