ASX Announcement 30th October 2026

Fat Prophets Global Contrarian Fund (ASX Code FPC)

Estimated Pre-Tax NTA 28th October 2026

The estimated pre-tax NTA per share for the Fat Prophets Global Contrarian Fund as at Wednesday 28th October 2026.

	Amount ($)
Pre-Tax NTA (as at 28th October 2026)	$ 1.6714
Pre-Tax NTA (as at 30th September 2026)	$ 1.8364
Change in NTA (30th September to 28th October 2026)	-8.9%

The rolling correction that began several months ago might be nearing its end. Despite a risk off decline for the technology sector on Thursday, the small/midcap Russell 2000 rose 1% and more than 400 S&P 500 stocks advanced despite weakness in big tech, supporting **our view that investors are rotating rather than abandoning equities**. The volatility that is currently playing out in the Mag 7 hyper-scalers and all stocks related to AI in the tech sector **likely marks the ending point and final stage of the rolling correction that began some time ago** in our view**.**

The upcoming midterm elections and the outcome in the ME **could mark two key clearing events for the markets** next week. Meanwhile, bonds rallied and yields fell sharply, pointing to subsiding volatility in the Treasury market. We remain constructive in our outlook for financial markets, equites, gold and commodities into yearend and for the first two quarters of 2027.

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