

ASX ANNOUNCEMENT

Fat Prophets Global Property Fund (FPP) lapse of loyalty options

Dear Unitholders,

Investors who participated in the IPO for the Fat Prophets Global Property Fund were eligible for loyalty options. These unlisted options entitled the holder to acquire new units in FPP at the issue price of \$1.10 at any time up to 10 October 2019.

The options were structured on a loyalty basis. This means that investors who participated in the IPO were eligible for options at the Vesting Date which reflected how many units they continued to own at Vesting Date up to a maximum of their IPO allocation.

Loyalty options will lapse today, 10 October 2019 and can no longer be exercised. A total of 10,938,306 options will be lapsed.

Fat Prophets Global Property Fund

Chief Investment Officer
Simon Wheatley
10 October 2019

About Fat Prophet Global Property Fund (FPP.ASX)

The Fat Prophets Global Property Fund is an investment trust listed on the Australian stock exchange and managed by Fat Prophets. It invests its capital into Real Estate Investment Trusts (REITs) listed on stock exchanges in developed markets around the world. REITs own real estate assets and generate the majority of their income from rents on their properties, and capital growth from the real estate investments results in increased NTA. FPP's investment weighting benchmark allocation to Australia REITs is around 30%, with the balance in international markets. FPP aims to generate capital growth and distribution income from its investments and has a value bias to its investment strategy.