

**Security Information**

Code	OZG.ASX
Last Price	18.0 cents
Shares on Issue	356.7m
Options on Issue	35.4m
Market Capitalisation	\$64.2m
Net Tangible Assets*	\$79.3m
Share Price Discount to NTA	-19%
Current Fin Year Target Div	0.5 cents
Yield on Target Dividend	2.8%

**Ozgrowth Limited**

Ozgrowth Limited is a listed public company (ASX Code: OZG) that has been established to provide investors with an exposure to a portfolio of assets that are intended to show consistent positive returns.

The portfolio of assets is managed by Westoz Funds Management Pty Ltd, a 100% owned subsidiary of Euroz Limited (ASX Code: EZL).

Whilst the majority of investments will be sourced from the Australian equity market, the portfolio is intended to produce the desired returns regardless of the general direction of that market. Ozgrowth Limited will also consider unlisted investment opportunities as appropriate.

For more information on Ozgrowth Limited, please refer to our web site [www.ozgrowth.com.au](http://www.ozgrowth.com.au)

**For Further Information**

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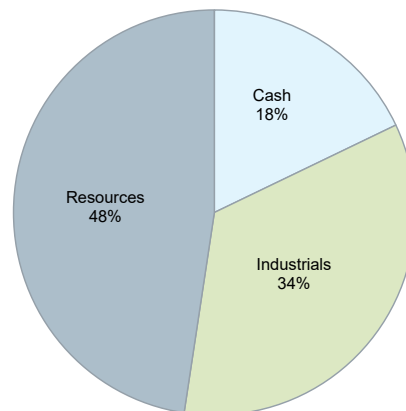
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**Net Tangible Assets**

Cents	May 2018	April 2018
NTA before tax	23.0c	22.0c
NTA before tax on unrealised gains	23.2c	22.3c
NTA after tax	22.2c	21.5c

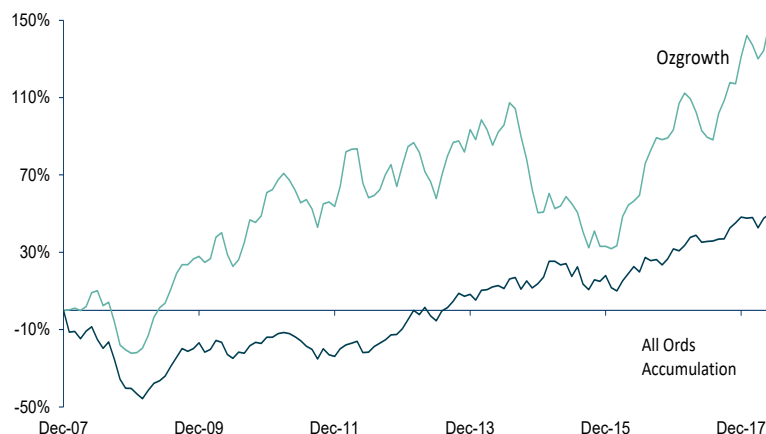
- Market rises 1.4% in May, with virtually all sectors showing gains. The telecommunication sub index was the only area to fall, with that index down 10.7% on the back of Telstra weakness.
- Several of our larger positions showed strong gains over the month, with our energy related exposures benefiting from a stronger oil price and Zenith Energy Limited releasing a project update. Our overall portfolio return (before allowance for fees and taxes) for the month was 6.1%.
- Cash levels continue to build, rising to 18% of assets at months end.

**Portfolio Holdings**



Cedar Woods Properties Limited	11%
Australis Oil & Gas Limited	11%
Cooper Energy Limited	7%
Zenith Energy Limited	5%
Emerald Resources NL	4%
Medusa Mining Limited	3%
Finders Resources Limited	3%
Equatorial Resources Limited	3%
Lucapa Diamond Company Limited	3%
Southern Cross Electrical Eng. Ltd	3%
Finbar Group Limited	3%
SRG Limited	3%
Mount Gibson Iron Limited	3%
Austal Limited	2%
Macmahon Holdings Limited	2%
Other	16%
Cash	18%
<b>Total</b>	<b>100%</b>

**Portfolio Performance\***



\* Portfolio performance represents the return on the company's gross investment portfolio before all fees, expenses and taxes.