



Dermot Woods, Executive Director

Dear Investor,

The Australian share market ended flat over the week. Telcos were the best performing sector rising 1.4% while energy fell the most, down 1.3%.

The Westoz and Ozgrowth portfolios declined over the week, impacted by positions in the industrial and energy sectors. Click on the blue numbers within the table below to access the NTA figures released to the ASX today.

	WIC.ASX	OZG.ASX
Pre Tax NTA	113.5c	19.4c
Share Price	105.0c	16.0c
Share Price Discount to NTA	7.5%	17.5%
Gross Dividend Yield	8.2%	4.5%

Westoz and Ozgrowth Video Updates

Phil Rees and Dermot Woods have recorded short videos commenting on company activity and portfolio performance for February. Click [here](#) to watch the WIC video and [here](#) for the OZG video.

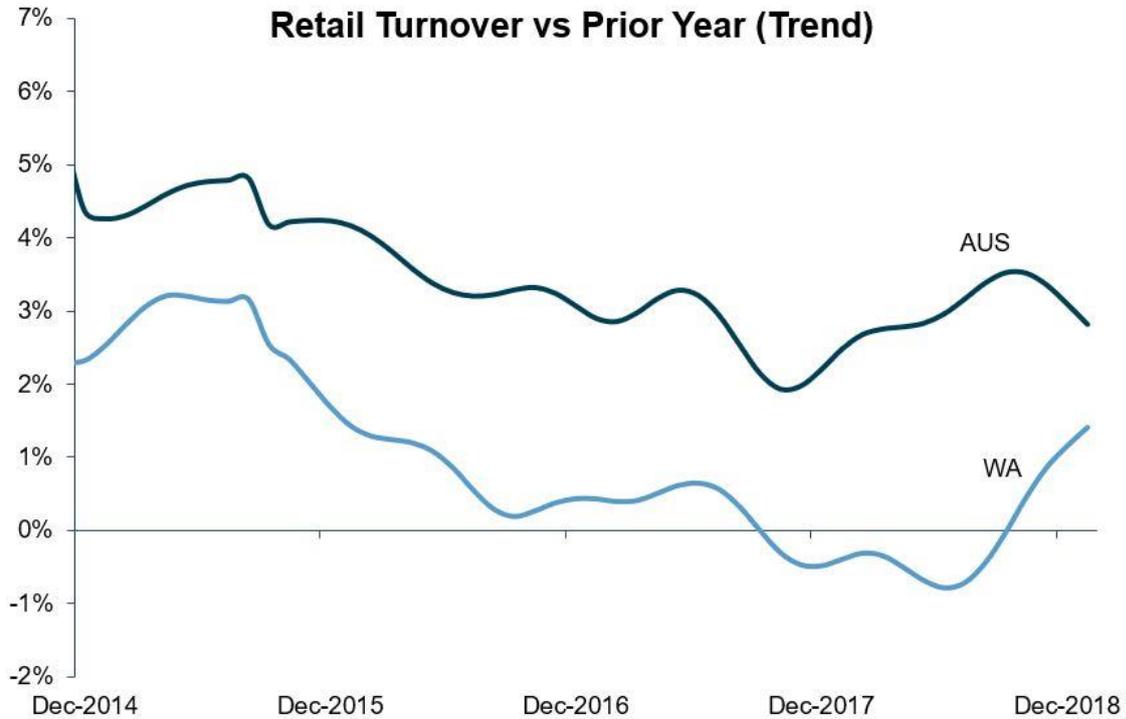
Decmil Announces Multiple Contract Wins



Diversified engineering and construction company Decmil Group Limited (DCG.ASX) has announced its third contract win this month. The latest win is a \$46m contract with Main Roads Western Australia to design and construct a dual carriageway and overpass in Perth. The contract will commence immediately and works are expected to be completed by late 2020.

The win comes off the back of a \$72m contract for the balance of works at the Warradarge Wind Farm, a 51 turbine wind farm in WA, expected to be completed by September 2020, and a \$25m joint venture early works contract from Major Road Projects Victoria with the main works expected to be awarded later this year.

WA Retail Turnover



Source: ABS

The Australian Bureau of Statistics recently released retail turnover statistics for January 2019. Following a 0.4% fall in December 2018, Australian retail turnover rose 0.1%, on a seasonally adjusted basis. On a similar basis, WA recorded a 0.3% fall in January however on the smoothed year on year trend basis (as per graph above), WA retail turnover is showing gradual improvement.

How To Become A Shareholder

Investors wishing to gain exposure to our investments can purchase shares in Westoz Investment Company Limited and Ozgrowth Limited through your investment platform, stockbroker or affiliated advisor. Shares trade on the ASX under the tickers WIC.ASX and OZG.ASX.

Contact Us

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Westoz Funds Management

Westoz Funds Management Pty Ltd is the appointed investment manager for two listed investment companies: Westoz Investment Company Limited (WIC.ASX); and, Ozgrowth Limited (OZG.ASX). Westoz Funds Management is a wholly owned subsidiary of Euroz Limited (EZL.ASX).

Net Tangible Assets

The NTA figures reported above are unaudited and are our estimate as at the close of business on the specified date. Further detail on NTAs can be found on our [website](#).

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