



Westoz Weekly

Dermot Woods, Executive Director

Dear Investor,

The Westoz and Ozgrowth portfolios declined this week, as volatility in the market continued. The All Ordinaries Accumulation Index fell over 6% with all sectors being sold off. Oil and iron ore prices declined while gold and nickel prices rose slightly.

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	114.2c	19.8c
Share Price	97.0c	16.0c
Share Price Discount to NTA	15.1%	19.2%
Gross Dividend Yield	8.8%	5.4%

Westoz To Present In Sydney



Australian
Shareholders'
Association



Dermot Woods, Executive Director of Westoz Funds Management, will be presenting at the Australian Shareholders' Association (ASA) Sydney Investor Forum, held on Thursday 19 March 2020.

This is a great opportunity to come along, chat with Dermot and hear his views on picking stocks. Following Dermot will be another speaker presenting on responsible investing. Click [here](#) for the link to the ASA page and presenter bios. Full details are as follows:

Time: 10am – 12pm

Date: Thursday, 19 March 2020

Where: Sydney Mechanics' School of Arts
(280 Pitt St, Sydney NSW 2000)

Light Refreshments Provided

To register your attendance, simply send us an email to admin@westozfunds.com.au detailing your full name, guest's name and a contact email address. We look forward to seeing you there!

Westoz and Ozgrowth February Updates



February updates for Westoz and Ozgrowth were released yesterday and are now available on our website. The Westoz and Ozgrowth portfolios declined along with the market that fell over 8% in the month. For the year to date ending February, Westoz's gross performance stands at +4.9% while Ozgrowth's stands at +6.7%. The All Ordinaries Accumulation Index has declined 0.3% year to date and the Small Resources Accumulation Index is down 9.1%.

Click the images to read the reports. Video updates discussing recent portfolio activity will be available soon.

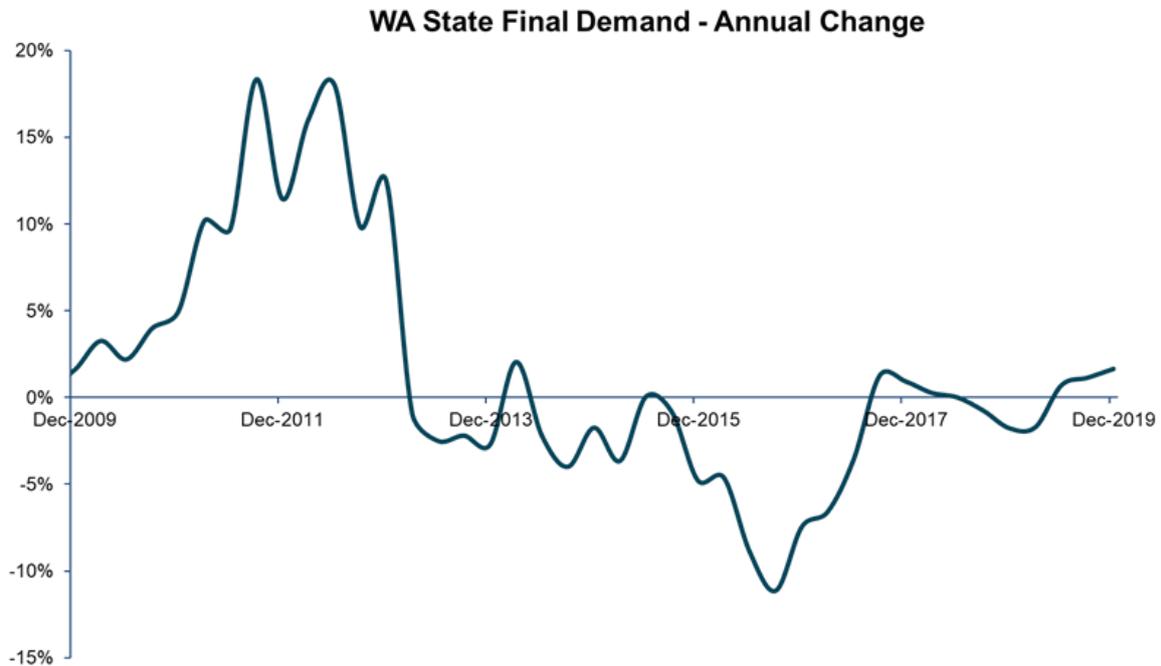
SRG Global Awarded \$72m Construction Contract



SRG Global Limited (SRG.ASX) has announced a \$72m construction contract from Multiplex for the One The Esplanade project at Elizabeth Quay in Perth. Works will include the complete concrete structure as well as the design, supply and installation of the facade for the 29 level commercial development. Work is due to commence in May 2020 and continue for a two year period.

This is a welcomed contract win for SRG's WA structures business which has been carrying costs in anticipation of these awards for some time. SRG has \$737m of work in hand which they expect to deliver over the next few years. SRG is a disclosed holding in the Ozgrowth portfolio.

WA Economic Growth



Source: ABS

State Final Demand numbers released today for Western Australia showed a small quarterly pullback (-0.2%) for the State Economy in the December quarter after a strong preceding six months to September 2019. Annual State Final Demand growth of 1.7% puts Western Australia at the head of the Aussie pack, albeit boosted by a low starting point. Pleasingly, unlike most other States, WA benefitted from positive per capita consumption growth over 2019. Mining investment is forecast to pick up strongly over the next few years, and we have certainly seen evidence of that via recent contract awards for several of our portfolio companies. Housing investment remains very weak in the State, although we have seen a tick up in established house prices so far in 2020 which is a required precursor for activity growth. The impact of any coronavirus induced economic slowdown and concurrent monetary and fiscal responses obviously remains to be seen.

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

Westoz Funds Management Pty Ltd

Phone: (08) 9321 7877

Email: admin@westozfunds.com.au

Website: www.westozfunds.com.au

ABN 30 106 677 721, AFSL 285607



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](#).

Disclaimers

This document has been provided to you for your general information and does not take into account your objectives, financial situation and needs and must not be relied upon by you as general or personal financial product advice that has been provided to you by Westoz Funds Management Pty Ltd. If you require any advice regarding any aspect of the information set out in this document, particularly as to whether you should base an investment decision upon that information, please contact your financial adviser.

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