



Dear Investor,

It was a good week for the local share market, rising 1.8% as Melbourne's coronavirus infection rate showed signs of improvement. After weighing on the Index last week, the Financials and Materials sectors led the performance tables increasing around 3% each. Gold and silver prices fell over the week while iron ore and nickel prices increased.

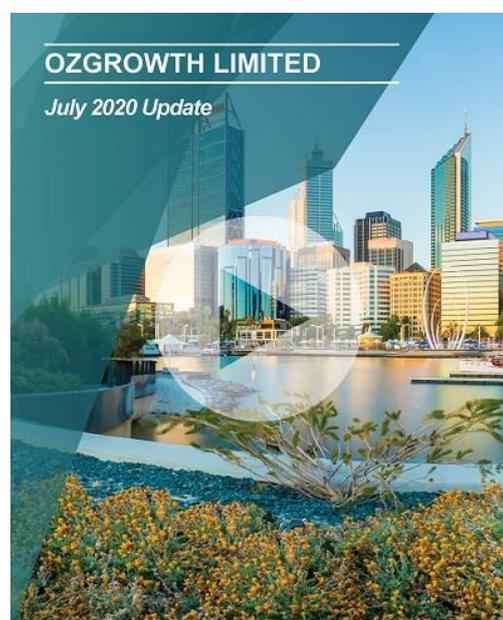
The Westoz and Ozgrowth portfolios had a particularly strong week with their NTAs rising 3.2% and 3.6% respectively. Mining services companies performed well for Westoz while gold companies drove Ozgrowth's performance.

The Westoz and Ozgrowth shares traded ex-dividend last Friday. Dividends for both Companies are scheduled to be paid on Thursday, 27 August 2020. Shareholders participating in the Dividend Reinvestment Plans will receive their new shares on or around 27 August 2020.

Click on the blue numbers within the table below to access the NTA figures released to the ASX today. Please note, NTA figures are reported after allowance of the final dividend.

	WIC.ASX	OZG.ASX
Pre Tax NTA	111.8	23.1c
Share Price	94.0c	18.5c
Share Price Discount to NTA	15.9%	19.9%
Gross Dividend Yield	9.1%	4.6%

July Video Updates - WIC and OZG



July video updates for Westoz and Ozgrowth are now available on our website. Both portfolios made a great start the new financial year with Westoz rising 3.0% and Ozgrowth rising 10.2% in July. The All Ords. Acc. Index rose 0.9%. In these short videos, the Westoz Funds Management Team discuss the dividend timetable, as well as top contributors to performance and portfolio activity. Click on the images above to watch.

Finbar Group Market Update

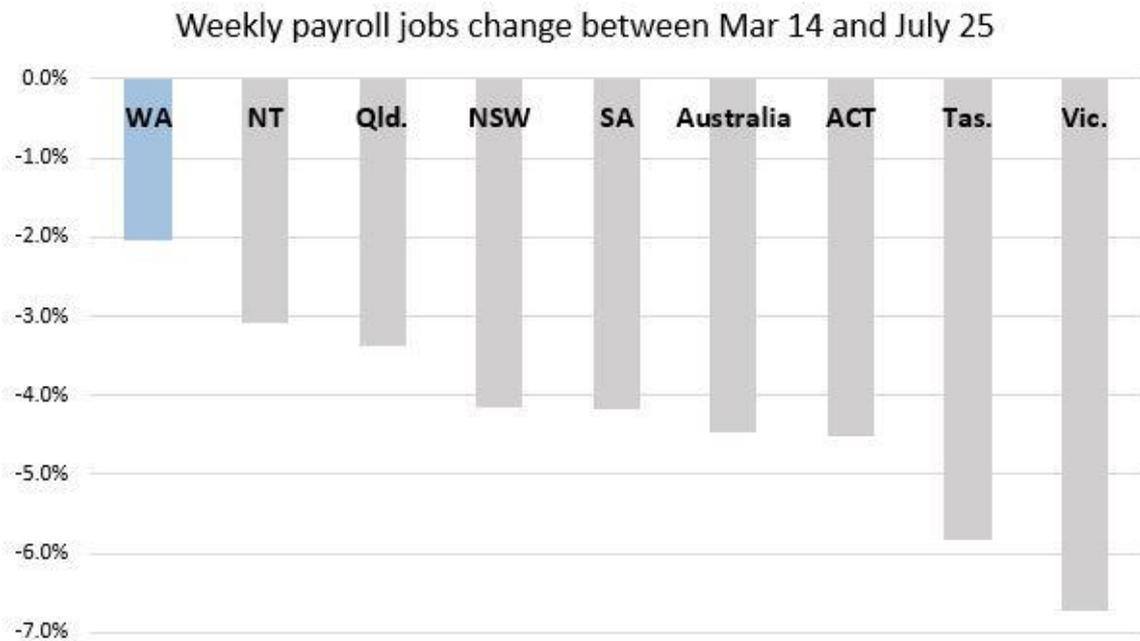


Finbar Group Limited (FRI.ASX) is anticipating a \$7.0m after tax profit for FY2020, versus \$11.4m in FY2019. FRI stated the subdued results were attributable to higher than expected construction costs on their low rise projects with COVID-19 impacting sales in March, April and May. FRI finished the year with \$30.6m in cash and no debt.

The Company reported sales had picked up in June and July and they are currently selling approximately one apartment per day, being the most active sales period in 18 months.

FRI shares rose 6.5% over the week. Westoz Investment Company and Ozgrowth Limited have a combined disclosed substantial holding of 8.5% of Finbar's outstanding shares.

WA Jobs Least Impacted By COVID-19



(Source - ABS)

The Australian Bureau of Statistics has released its latest weekly payroll jobs figures reporting the change in payroll job numbers between 14 March to 25 July 2020. The data shows WA being the least impacted by job losses since mid March, when Australia recorded its 100th COVID-19 case, and well ahead of the national average of -4.5%.

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.

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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](#).

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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