

July 2021 Update

NTA before tax

136.3 cents

NTA before unrealised tax

135.8 cents

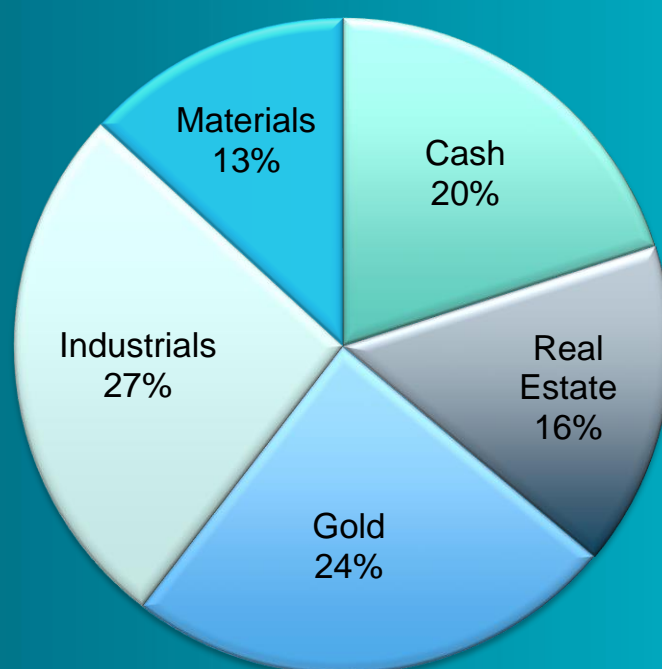
NTA after tax

130.2 cents

- The Westoz investment portfolio enjoyed a strong start to FY2022 with gross investment performance of +6.0% for the month of July.
- The largest contributors to performance in July came from holdings in the mining services sector, with disclosed year-end balance sheet and profit highlights from several companies providing a welcome increase in certainty for investors.
- Westoz shares are currently trading cum entitlement to the 3.0c fully franked final dividend. The ex-dividend date is Friday 6th August. The dividend reinvestment plan is active for this dividend.

Portfolio Holdings

Emeco Holdings	13%
Orecorp	12%
Finbar Group	7%
NRW Holdings	7%
West African Resources	6%
Cedar Woods	5%
Coronado Global	4%
Peet	4%
Kingsgate Consolidated	3%
Macmahon Holdings	3%
Perenti	3%
Neometals	3%
Other	10%
Cash	20%
Total	100%



MARKET CAPITALISATION

\$164m

TARGET ANNUAL DIVIDEND

6.0c

GROSS INCOME YIELD**

7.0%

DISCOUNT TO NTA

9.4%

About Westoz Investment Company

Westoz Investment Company Limited is a listed investment company established in 2005 with an objective to generate a positive return from an actively managed portfolio of small to mid cap ASX listed companies, and provide shareholders with a consistent stream of dividends.

Since inception, WIC has returned \$185 million of dividends and franking credits to shareholders. The portfolio is managed by Westoz Funds Management Pty Ltd based in Perth, a 100% owned subsidiary of Euroz Limited.

Given the location of the Manager, it is anticipated that the majority of investment opportunities identified will have a connection to Western Australia.

Portfolio Performance*



Dermot Woods (Executive Director)

dwoods@westozfunds.com.au

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

**Based on the FY20 fully franked annual dividend of 6.0 cents per share.

Disclaimer: This document is issued by Westoz Funds Management Pty Ltd (ABN 30 106 677 721, AFSL 285607) in relation to Westoz Investment Company Limited (ACN 113 332 942). The information provided is general information only. It does not constitute financial, tax or legal advice or an offer or solicitation to subscribe for shares in any company of which the Manager is the contracted Investment Manager. The information in this document has been prepared without taking account of your objectives, financial situation or needs. The Manager, their affiliates and associates accept no liability for any inaccurate, incomplete or omitted information of any kind or any losses caused by using this information. Past fund performance is not indicative of future performance.

Authorised by Anthony Hewett (Company Secretary) - 2/08/2021