

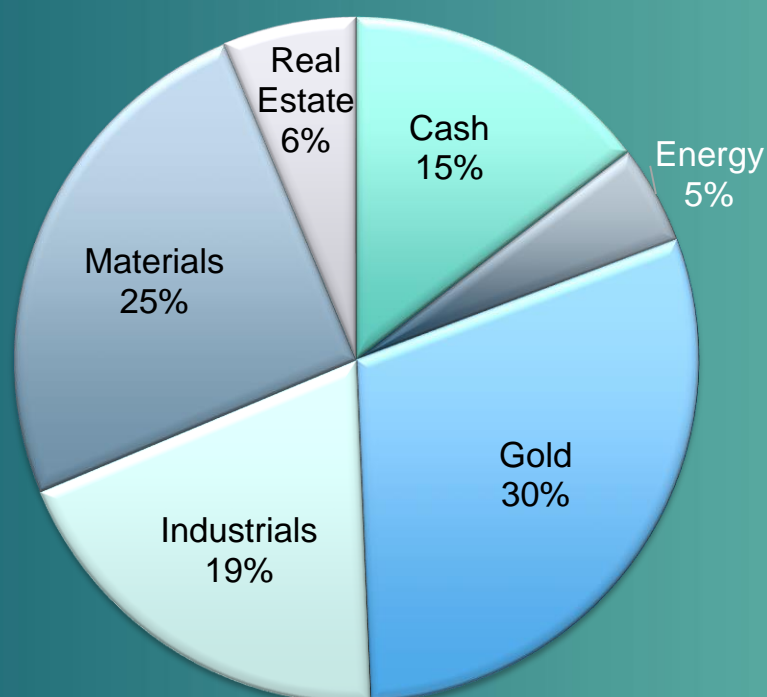
## May 2021 Update

**NTA before tax**
**NTA before unrealised tax**
**NTA after tax**
**29.8 cents**
**30.0 cents**
**27.3 cents**

- The Ozgrowth portfolio performance was strong again in May, with a gross portfolio return of +4.9%. Financial Year 2021 performance now stands at +64.5%. The ASX Small Ordinaries Acc. Index increased +0.3% over the month and has now returned +29.3% in FY2021 to date.
- The biggest contributions to investment performance came from significant portfolio holdings: Orecorp (ORR.ASX, +24%), Empired Ltd (EPD.ASX, +11%) and Emerald Resources (EMR.ASX, +7%). There were no notable negative contributions.
- Cash holdings increased over the period. Profits were realised over a variety of positions, most notably in the gold sector.

## Portfolio Holdings

Emerald Resources	12%
Empired	8%
Orecorp	8%
New Century Resources	7%
Finbar Group	6%
Centaurus Metals	6%
Autosports Group	5%
Warrego Energy	4%
Firefinch	4%
Kingsgate Consolidated	4%
Equatorial Resources	3%
Neometals	2%
Other	16%
Cash	15%
Total	100%



MARKET CAPITALISATION

\$86m

TARGET ANNUAL DIVIDEND

0.6c

GROSS INCOME YIELD\*\*

3.5%

DISCOUNT TO NTA

18.3%

## About Ozgrowth Limited

Ozgrowth Limited is a listed investment company established in 2008 with an objective to generate a positive return from an actively managed portfolio of small cap ASX listed and unlisted investments, and provide shareholders with a consistent stream of dividends.

Since inception, OZG has returned \$99 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, stocks in the portfolio will typically have a connection to Western Australia through their assets, operations and/or management.

## Portfolio Performance\*



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\*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 0.6 cents per share.

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Authorised by Anthony Hewett (Company Secretary) – 2/06/2021