

### Security Information

Code	WIC.ASX
Last Price	\$1.010
Shares on Issue	129.1m
Market Capitalisation	\$130.4m
Net Tangible Assets	\$145.5m
Share Price Discount to NTA	-10%
Current Fin Year Target Div	6.0 cents
Yield on Target Dividend	5.9%

### Westoz Investment Company Limited

Westoz Investment Company Limited was established in May 2005 with the aim of providing investors with an exposure to a portfolio of assets that are intended to show consistent positive returns.

The portfolio of assets is managed by Westoz Funds Management Pty Ltd, a 100% owned subsidiary of Euroz Limited.

The investment mandate is to identify undervalued companies listed on the Australian Stock Exchange and to invest to produce a positive return. Because of the geographic location of the manager, it is anticipated that the majority of situations identified will have a connection to Western Australia and will have a market capitalisation of less than \$1 billion.

For more information please refer to our website [www.westoz.com.au](http://www.westoz.com.au).

### For Further Information

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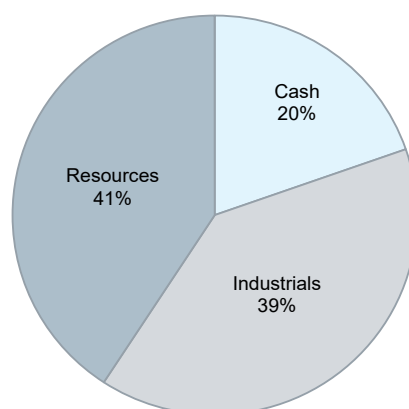
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### Net Tangible Assets

Cents per Share	February 2017	January 2017
NTA before tax	111.6c	106.9c
NTA before tax on unrealised gains	117.1c	110.9c
NTA after tax	112.7c	109.4c

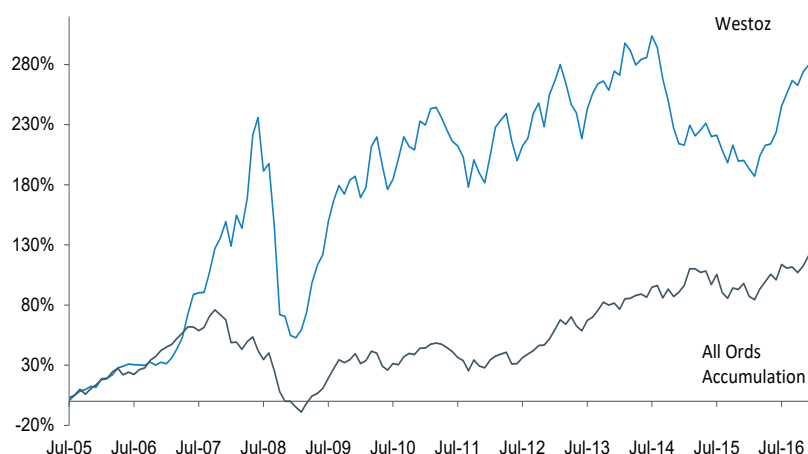
- Strong portfolio return of 5.2% (before fees and taxes) for February
- Notable positive contributions to performance from Mount Gibson Iron, Austal Limited and NRW Holdings.
- Our presentation of Net Tangible Asset (NTA) per share information has been amended to now show three figures. NTA before tax has been added which removes all tax items included in the balance sheet.

### Portfolio Holdings



Cedar Woods Properties Limited	9%
Mount Gibson Iron Limited	7%
Austal Limited	6%
NRW Holdings Limited	5%
Finbar Group Limited	5%
Beach Energy Limited	5%
IMF Bentham Limited	5%
Independence Group NL	4%
Australian Finance Group Ltd	4%
Western Areas Limited	4%
Sandfire Resources NL	4%
Australis Oil & Gas Limited	4%
OreCorp Limited	3%
Other	15%
Cash	20%
<b>Total</b>	<b>100%</b>

### Portfolio Performance\*



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