

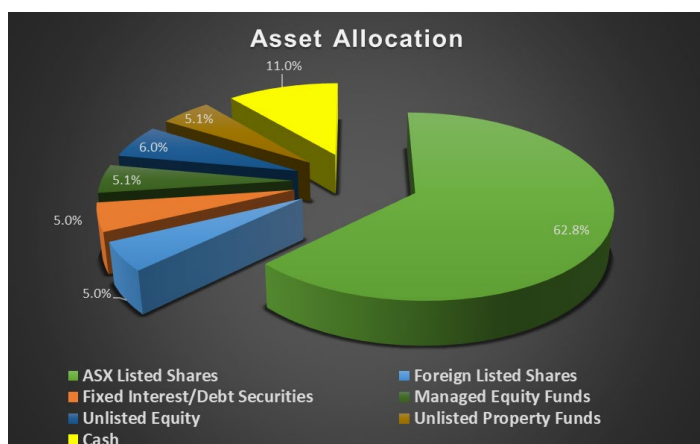
THE WESTFERRY FUND

SEPTEMBER 2022



Unit Price (previous): **\$1.180** (\$1.229)
*Ex 16c FY22 Distribution

Monthly change: **-4.0%**



Largest Contributors	Largest Detractors
Joyce Corporation (JYC)	AF Legal Group (AFL)
Bisalloy Steel (BIS)	CPT Global (CGO)
CTI Logistics (CLX)	Seven West Media (SWM)

FUND/INDEX	1 MONTH	1 YEAR	SINCE INCEPTION (ANNUALISED)	SINCE INCEPTION (TOTAL)
THE WESTFERRY FUND (After all expenses)	-4.0%	+3.3%	+25.8%	+288.2%
ASX200 TOTAL RETURN INDEX	-6.2%	-8.1%	+7.4%	+52.4%
ASX SMALL ORDINARIES ACCUMULATION INDEX	-11.2%	-22.6%	+4.8%	+32.0%

Figures for The Westferry Fund include past performance of predecessor fund Three Hundred Capital which operated the same investment strategy from inception on 1 November 2016. The assets of Three Hundred Capital were used to seed The Westferry Fund. The Westferry Fund commenced on 1 January 2021.

LARGEST POSITIONS IN ORDER

AF Legal Group (AFL)	
XRF Scientific (XRF)	
PTB Group (PTB)	
Sequoia Financial Group (SEQ)	
CPT Global (CGO)	
Schaffer Corporation (SFC)	
Diverger Corporation (DVR)	
Enero Group (EGG)	

Disclaimer: This document is issued by Westferry Operations Pty Ltd (ABN 68 644 045 214, AFSL 302802) as trustee of The Westferry Fund. 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. The information in this document has been prepared without taking account of your objectives, financial situation or needs. The Investment Manager considers the information in this document to be reliable but accepts 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.