

THE WESTFERRY FUND

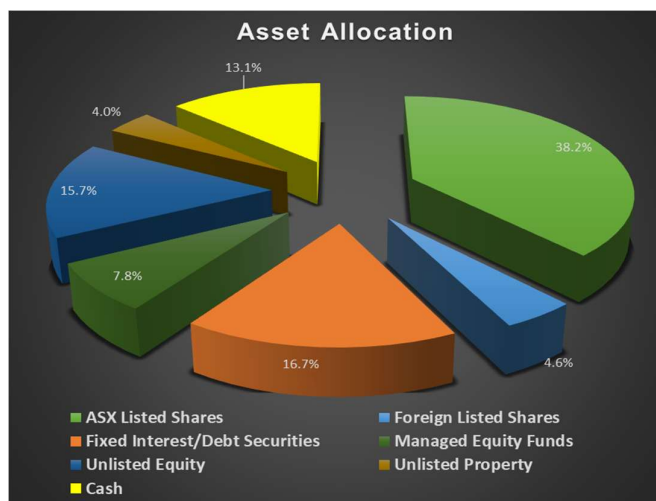
MAY 2025



Unit Price (prev. month): **\$1.032** (\$1.016)

After **43.2c** in gross distributions paid or payable since inception

Monthly change: **+1.6%**



| Largest Contributors | Largest Detractors |
|---------------------------|-----------------------------|
| AF Legal Group (AFL) | Connexion Mobility (CXZ) |
| Jupiter Mines (JMS) | Australian Vintage (AVG) |
| Motorcycle Holdings (MTO) | Kip McGrath Education (KME) |

| FUND/INDEX | 1 MTH | 1 YR | SINCE INCEPTION (ANNUAL COMPOUND RATE) | SINCE INCEPTION (TOTAL) |
|--|-------|--------|--|-------------------------|
| THE WESTFERRY FUND (After all fees & expenses) | +1.6% | +4.0% | +9.4% | +48.5% |
| ASX200 TOTAL RETURN INDEX | +4.2% | +13.1% | +9.8% | +51.0% |
| ASX SMALL ORDINARIES ACCUMULATION INDEX | +5.8% | +9.7% | +3.8% | +17.7% |

LARGEST LISTED POSITIONS

IN ORDER

| | |
|-----------------------------|--|
| Connexion Mobility (CXZ) | |
| AF Legal Group (AFL) | |
| Fiducian Group (FID) | |
| Kip McGrath Education (KME) | |
| Count Limited (CUP) | |
| Motorcycle Holdings (MTO) | |
| XRF Scientific (XRF) | |
| SDI Limited (SDI) | |

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