

THE WESTFERRY FUND

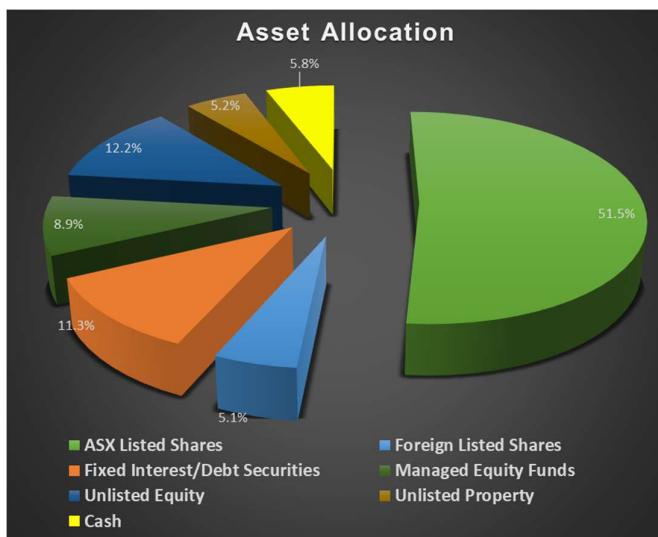
DECEMBER 2025



Unit Price (prev. month): **\$1.115** (\$1.089)

After 52.3c in gross distributions paid or payable since inception

Monthly change: **+2.4%**



| Largest Contributors | Largest Detractors |
|-----------------------|--------------------------|
| Verbrec Limited (VBC) | Equity Trustees (EQT) |
| AF Legal Group (AFL) | Teaminvest Private (TIP) |
| Kip McGrath (KME) | Plenti Group (PLT) |

| FUND/INDEX | 1 MTH | 1 YR | SINCE INCEPTION (ANNUAL COMPOUND RATE) | SINCE INCEPTION (TOTAL) |
|--|-------|--------|--|-------------------------------|
| THE WESTFERRY FUND (After all fees & expenses) | +2.4% | +13.7% | +11.7% | +73.6% |
| ASX200 TOTAL RETURN INDEX | +1.3% | +10.3% | +9.9% | +60.3% |
| ASX SMALL ORDINARIES ACCUMULATION INDEX | +1.4% | +25.0% | +6.9% | +39.3% |

LARGEST LISTED POSITIONS IN ORDER

| | |
|-----------------------------|--|
| AF Legal Group (AFL) | |
| Connexion Mobility (CXZ) | |
| Fiducian Group (FID) | |
| Count Limited (CUP) | |
| Verbrec Limited (VBC) | |
| Teaminvest Private (TIP) | |
| Kip McGrath Education (KME) | |
| Clearview Wealth (CVW) | |

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