

The Westferry Fund

Invest alongside founder and Investment Manager Peter Johns in quality smaller companies the market has overlooked.

UNIT PRICE

\$1.045

30 September 2026

RETURN P.A.

+10.6%

Since inception, after all fees

TOTAL RETURN

+78.9%

Since 1 January 2021

DISTRIBUTIONS

62.6c

Gross per unit since inception

About the Fund

The Westferry Fund is an AFS-licensed, independently audited fund open to wholesale investors who wish to invest alongside its founder and Investment Manager, Peter Johns. The Fund commenced on 1 January 2021, seeded with the assets of Three Hundred Capital, and continues the investment approach Peter has followed since 2016.

The Fund invests predominantly in small and micro-cap ASX-listed companies. It also holds fixed interest and debt securities, private managed funds and international shares.

It tends towards unusual, unnoticed or ignored opportunities. That is not because they are unconventional, but because their nature or illiquidity allows us to be among the most knowledgeable participants in the market. Larger funds trading in more liquid markets rarely get that opportunity.

“The person that turns over the most rocks wins the game.”

PETER LYNCH

Our Principles

01 TRANSPARENCY

A monthly report, full holdings disclosed on request, the unitholder register available at any time, and independent asset verification every six months.

02 CO-OWNERSHIP

The Investment Manager has all of his own liquid investable assets in the Fund.

03 FRUGALITY

Very low overheads relative to peers. Fees are similar to, or lower than, most boutique funds.

04 ACCOUNTABILITY

No performance targets. If the Fund does not beat a low-fee ASX index fund over rolling three-year periods, investors should consider moving their money to one.

05 DISCIPLINE

No short selling, no leverage and no derivatives.

06 OVERSIGHT

AFS licensed (AFSL 302802) and fully audited by Bentleys.



INVESTMENT MANAGER

Peter Johns

Founder & Managing Director · BEcon, LLB (Hons) UQ

Peter has managed money on the same approach since 2016, first through Three Hundred Capital and, since 2021, through The Westferry Fund. Before turning to investing full-time he spent nearly two decades in law, including nine years as Counsel Assisting the Queensland State Coroner.

He is a non-executive director of AF Legal Group (ASX: AFL). Peter has sole responsibility for investment selection.

Performance

TO 30 SEPTEMBER 2026

Fund / Index	1 Month	1 Year	Since inception p.a.	Since inception total
The Westferry Fund After all fees and expenses	-0.2%	+8.4%	+10.6%	+78.9%
S&P/ASX 200 Total Return Index	-2.4%	+2.7%	+9.2%	+66.3%
S&P/ASX Small Ordinaries Accumulation Index	-2.3%	-6.7%	+4.3%	+27.6%

Inception 1 January 2021. Returns assume reinvestment of the cash portion of distributions. The unit price is ex the 10.3c FY26 distribution payable in October 2026. Past performance is not indicative of future performance. Current returns are in the latest monthly report at westferry.com.au/reports.

Key Terms

INVESTING

Eligibility	Wholesale investors only
Minimum initial investment	\$50,000
Subsequent investments	No minimum
Entry	First day of each month
Exit	On demand with one month's notice
Unit pricing	Monthly
Funds transfer	Bank details provided once an application is accepted

FEES & COSTS

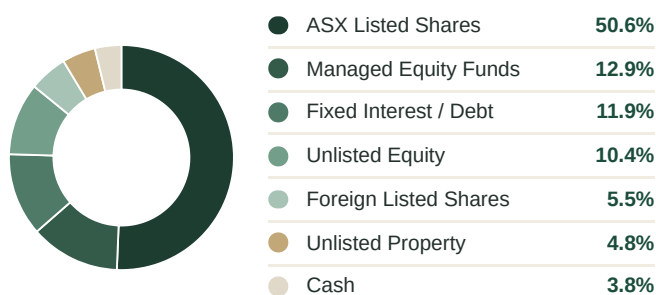
Management fee	1% p.a. plus GST
Performance fee	10% plus GST of gains, after the management fee and all costs
High-water mark	Any losses must be fully recouped before a performance fee accrues
Expense reimbursement	Less than 0.3% p.a.
Buy / sell spread	Nil / 1%
Withdrawal fee	Nil

INCOME & REPORTING

Distributions	Annual, with the option to reinvest automatically
Tax	The Fund is a trust and pays no tax itself. Income, capital gains and franking credits pass to investors each year.
Reporting	Monthly fund report and annual tax statement

Asset Allocation

30 SEP 2026



The Fund intends to make no new unlisted investments. The listed share of the portfolio is expected to rise over time.

STRUCTURE

Trustee · Westferry Operations Pty Ltd
AFSL · 302802
Investment Manager · Westferry Management Pty Ltd
Auditor · Bentleys

WEBSITE

westferry.com.au

PHONE

0447 268 952

EMAIL

peter@westferry.com.au

OFFICE

Level 11, 126 Margaret Street
Brisbane QLD 4000

This document is issued by Westferry Operations Pty Ltd (ABN 48 103 724 072, AFSL 302802) as trustee of The Westferry Fund. The Fund is an unregistered managed investment scheme open only to wholesale clients, as defined in the Corporations Act 2001 (Cth). The information provided is general information only. It does not constitute financial, tax or legal advice, or an offer or solicitation to subscribe for units in the Fund. It has been prepared without taking account of your objectives, financial situation or needs. Any investment is made only on the terms of the Fund's constitution and application documents. The investment strategy carries the usual risks of equity investment and market movements. It is weighted more heavily than most funds to smaller, less liquid companies, which can lead to higher volatility. The Investment Manager considers the information in this document to be reliable but accepts no liability for any inaccurate, incomplete or omitted information, or for any loss caused by using it. Past performance is not indicative of future performance.