

MONTHLY REPORT

12 July 2022

As at 30 June 2022

NET TANGIBLE ASSETS (NTA)

	AMOUNT
NTA per share before tax	21.27c
NTA per share after tax	20.36c
NTA before tax	\$5.109m
NTA after tax	\$4.890m

All figures are unaudited and approximate.

NTA PER SHARE PERFORMANCE

1 MTH	FINANCIAL YTD	SINCE INCEP P.A. ¹	SINCE INCEP CUM.
-8.4%	2.2%	7.9%	32.9%

Returns are before tax and net of all expenses.

¹ Compound Annual Growth Rate

CURRENT HOLDINGS

COMPANY	PORTFOLIO WEIGHT
Jindalee Resources Ltd (JRL)	13%
Benjamin Hornigold Ltd (BHD)	12%
CZR Resources Ltd (CZR)	9%
AF Legal Group Ltd (AFL)	6%
The Agency Group Australia Ltd (AU1)	6%
Aeris Resources Ltd (AIS)	5%
Vortiv Ltd (VOR/VOROB)	3%
High Peak Royalties Ltd (HPR)	3%
Other Securities	2%
Cash	41%
Total	100%

Weighting is approximate.

KEY NSX INFORMATION

NSX Code:	DWY
Inception Date:	5 October 2018
Market Capitalisation:	\$4,683,935
Share Price:	19.5c
Shares on Issue:	24,020,182

PORTFOLIO COMMENTARY

Dawney & Co's pre-tax NTA per share was down 8.4% in the month of June.

DWY's return (unaudited) for FY22 was +2.2% after costs, before tax. This compares to the All Ords Accumulation Index of -7.4% and Small Ords Accumulation Index of -19.5%.

Cash at year-end was ~40% of the portfolio.