

12 February 2016

CBG Capital Limited Net Tangible Assets (NTA) per share report and performance update for January 2016

Please find below CBG Capital Limited's monthly NTA per share report as at 31 January 2016, together with a performance update.

Ronni Chalmers



Chief Investment Officer

Net tangible assets report and performance update

January 2016

Net tangible assets per share

| | Dec-15 | Jan-16 |
|---------------|----------|----------|
| NTA pre-tax | \$1.0577 | \$0.9957 |
| NTA post-tax* | \$1.0255 | \$0.9825 |

*Please note that the post-tax figures are theoretical, assuming that all holdings in the portfolio are sold and then tax paid on the gains that would arise on this disposal.

Portfolio performance (after fees)

| | NTA pre-tax % | Benchmark % | Excess % |
|-----------------|---------------|-------------|----------|
| 1 month | -5.9% | -5.5% | -0.4% |
| 3 months | -0.1% | -3.6% | 3.5% |
| 6 months | -1.0% | -9.9% | 8.9% |
| 1 year | -0.4% | -6.1% | 5.7% |
| Since inception | 3.1% | -1.6% | 4.7% |

CBG Capital

| | |
|--------------------------|-----------------------------------|
| ASX Code | CBC |
| Option Code | CBCO |
| Listing date | 19 December 2014 |
| Shares on issue | 24.3 million |
| Options on issue | 24.2 million |
| Exercise price | \$1.00 |
| Options expiry | 30 September 2016 |
| Benchmark | S&P/ASX 200 Accumulation Index |
| Number of stocks held | 45 |

Contact

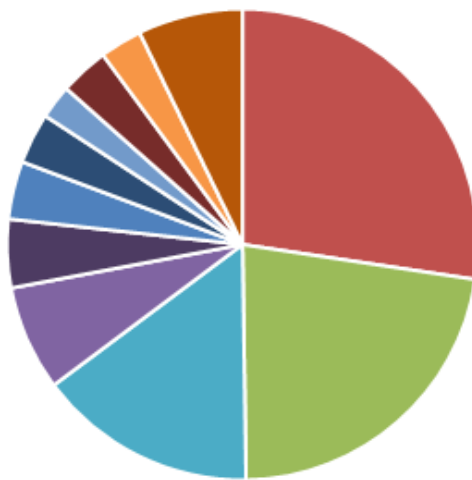
Ronni Chalmers
Chief Investment Officer
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Boardroom
Share registry
 1300 737 760

Top 10 holdings as at 31 January 2016

| ASX Code | Name | Weight |
|----------|---------------------------------|--------|
| CBA | COMMONWEALTH BANK OF AUSTRALIA | 9.6% |
| WBC | WESTPAC BANKING CORPORATION | 7.4% |
| N/A | CASH | 7.2% |
| ANZ | ANZ BANKING GROUP LIMITED | 6.6% |
| TCL | TRANSURBAN GROUP | 5.8% |
| MQA | MACQUARIE ATLAS ROADS GROUP | 4.5% |
| HGG | HENDERSON GROUP | 4.4% |
| NAB | NATIONAL AUSTRALIA BANK LIMITED | 3.8% |
| MFG | MAGELLAN FINANCIAL GROUP | 3.5% |
| SYD | SYDNEY AIRPORT | 3.1% |

Sector allocations



- BANKS 27.4%
- INDUSTRIALS 22.4%
- DIVERSIFIED FINANCIALS 15.0%
- CONSUMER DISCRETIONARY 7.2%
- INFORMATION TECHNOLOGY 4.7%
- UTILITIES 4.0%
- REAL ESTATE 3.5%
- INSURANCE 2.3%
- HEALTH CARE 3.4%
- CONSUMER STAPLES 2.9%
- CASH 7.2%

Ronni Chalmers

Chief Investment Officer

Disclaimer: The content of this report has been prepared without taking into account any individual's objectives, financial situation or needs. Before making any decision in regards to the securities mentioned in this report, you should consider your own objectives, financial situation and needs. You should also obtain and consider the prospectus for the company, which is available at www.cbcapital.com.au