

Net tangible assets report and performance update

July 2016

Net tangible assets per share

	Jun-16	Jul-16
NTA pre-tax	\$0.9578	\$1.0199
NTA post-tax*	\$0.9574	\$1.0004

*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	6.5	6.3	+0.2
3 months	5.8	6.9	-1.1
1 year	3.1	2.4	+0.7
Since inception p.a.	4.5	7.2	-2.7

CBG Capital

ASX Code	CBC
Option Code	CBCO
Listing date	19 December 2014
Shares on issue	24.6 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

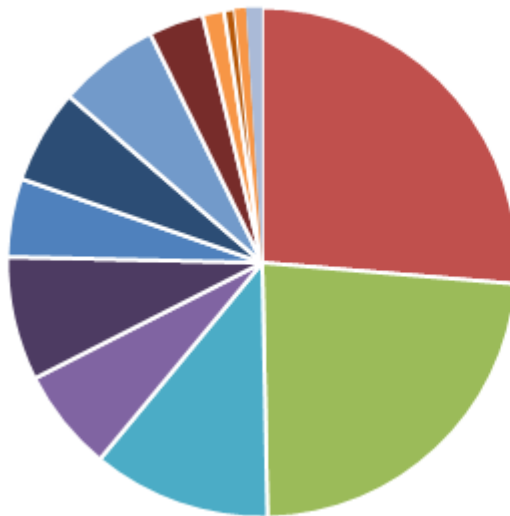
Ronni Chalmers
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Boardroom
Share registry
 1300 737 760

Top 10 holdings as at 31 July 2016

ASX Code	Name	Weight
CBA	COMMONWEALTH BANK OF AUSTRALIA	10.3%
WBC	WESTPAC BANKING CORPORATION	7.3%
N/A	CASH	6.5%
MQA	MACQUARIE ATLAS ROADS GROUP	6.0%
TCL	TRANSURBAN GROUP	5.7%
ANZ	ANZ BANKING GROUP LIMITED	5.1%
HGG	HENDERSON GROUP	3.9%
AIA	AUCKLAND INTERNATIONAL AIRPORT LTD	3.7%
NAB	NATIONAL AUSTRALIA BANK LIMITED	3.6%
SYD	SYDNEY AIRPORT	3.5%

Sector allocations



- BANKS 26.3%
- INDUSTRIALS 23.3%
- DIVERSIFIED FINANCIALS 11.3%
- CASH 6.5%
- CONSUMER DISCRETIONARY 7.9%
- REAL ESTATE 5.0%
- UTILITIES 6.0%
- INFORMATION TECHNOLOGY 6.4%
- HEALTH CARE 3.5%
- INSURANCE 1.4%
- CONSUMER STAPLES 0.7%
- MATERIALS 0.7%
- TELECOMMUNICATIONS 1.0%

Ronni Chalmers

Chief Investment Officer

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