

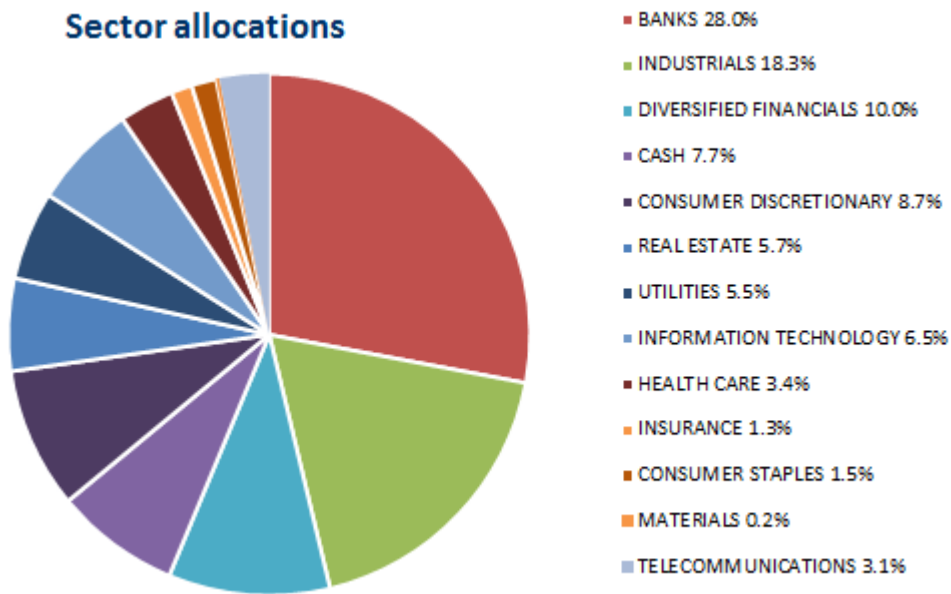
Net tangible assets report and performance update

October 2016

Net tangible assets per share			CBG Capital	
	Sep-16	Oct-16	ASX Code	CBC
NTA pre-tax	\$0.9896	\$0.9573*	Listing date	19 December 2014
NTA post-tax**	\$0.9820	\$0.9595*	Shares on issue	24.6 million
*Cum 1.5cps dividend to be paid on 24 November.			Benchmark	S&P/ASX 200 Accumulation Index
**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.			Number of stocks held	44
Portfolio performance (after fees)				Contact
	NTA pre-tax %	Benchmark %	Excess %	Ronni Chalmers Chief Investment Officer rchalmers@cbgam.com.au
1 month	-3.3	-2.1	-1.2	Boardroom
3 months	-6.1	-3.2	-2.9	Share registry 1300 737 760
1 year	-2.4	6.1	-8.5	
Since inception p.a.	0.4	4.4	-4.0	

Top 10 holdings as at 31 October 2016		
ASX Code	Name	Weight
CBA	COMMONWEALTH BANK OF AUSTRALIA	10.4%
N/A	CASH	7.7%
WBC	WESTPAC BANKING CORPORATION	7.7%
ANZ	ANZ BANKING GROUP LIMITED	5.9%
TCL	TRANSURBAN GROUP	5.0%
MQA	MACQUARIE ATLAS ROADS GROUP	4.4%
NAB	NATIONAL AUSTRALIA BANK LIMITED	4.0%
HGG	HENDERSON GROUP	3.8%
MFG	MAGELLAN FINANCIAL GROUP	3.4%
LLC	LENLEASE GROUP	3.0%

Sector allocations



Ronni Chalmers

Chief Investment Officer

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