

MARKET ANNOUNCEMENT

CBG Fund Details as at 31 August 2018

As at 31 August 2018, Bentley had ~\$1.74 million (19.17% of its net assets) invested in the Clime CBG Wholesale Fund (**CBG Fund**) (31 July 2018: ~\$1.67 million (17.62%)).

About the CBG Fund

The monthly performance of the CBG Fund for August 2018 was +4.6% (31 July 2018: +2.9% compared with its benchmark performance (S&P/ASX 200 Accumulation Index) of +1.4% (31 July 2018: +1.4%).

The CBG Fund is a wholesale fund not open to retail investors. The objective of the fund is to outperform the S&P/ASX 200 Accumulation Index over the medium term. The Investment Manager is 'style neutral' and invests in growth stocks, value stocks, stocks with maintainable dividend yields and special situations.

CBG Fund details as at 31 August 2018:

- The equity weighting was 96% (31 July 2018: 98%)
- 71.50% of the equity portfolio is invested in companies contained within the S&P/ASX 200 Index (31 July 2018: 75.10%) with the balance of 28.50% invested in companies outside of the S&P/ASX 200 Index (31 July 2018: 24.90%); and
- The equity portfolio contained 32 holdings (31 July 2018: 31 holdings).

CBG Australian Equities Fund - Performance

CBG Fund Returns To: 31 August 2018	1mth (%)	3mths (%)	6mths (%)	1yr (%)	2yrs (% p.a.)	3yrs (% p.a.)	Since Inception (% p.a.)
CBG Fund	4.6%	10.7%	12.7%	25.5%	11.7%	10.5%	9.8%
ASX/S&P 200 Accumulation Index	1.4%	6.2%	7.3%	15.4%	12.6%	11.5%	8.6%



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CBG Australian Equities Fund Top 20 Holdings and Sector Weights

Top 20 Holdings		Fund Weight		Sector weights	Fund Weight	
ASX Code	Asset Name	31 Aug	31 Jul	Sector	31 Aug	31 Jul
BHP	BHP BILLITON LIMITED	7.3%	8.1%	Materials	26.0%	24.5%
APT	AFTERPAY TOUCH GROUP LIMITED	7.2%	5.9%	Information Technology	20.0%	13.8%
CSL	CSL LIMITED	7.2%	7.0%	Financials	14.0%	24.3%
BVS	BRAVURA SOLUTIONS LIMITED	5.2%	4.2%	Consumer Discretionary	14.0%	10.6%
WEB	WEBJET LIMITED	4.9%	4.0%	Industrials	9.0%	5.8%
BLD	BORAL LTD	3.8%	3.8%	Health Care	7.0%	6.6%
LNK	LINK ADMINISTRATION HOLDINGS LIMITED	3.8%	3.9%	Energy	3.0%	3.3%
HUB	HUB24 LTD	3.8%	3.3%	Telecommunication Services	3.0%	5.1%
JHX	JAMES HARDIE INDUSTRIES PLC	3.4%	3.6%	Real Estate	2.0%	3.0%
JHG	JANUS HENDERSON GROUP PLC	3.4%	4.0%	Cash/Hybrids/Fixed Interest	2.0%	2.0%
BIN	BINGO INDUSTRIES LIMITED	3.3%	2.4%	Consumer Staples	<0.01%	1.0%
JIN	JUMBO INTERACTIVE LIMITED	3.3%	2.1%			
RIO	RIO TINTO LIMITED	3.3%	3.8%			
LOV	LOVISA HOLDINGS LIMITED	3.1%	3.4%			
OSH	OIL SEARCH LIMITED	2.9%	3.1%			
SDA	SPEEDCAST INTERNATIONAL LIMITED	2.6%	4.6%			
AMC	AMCOR LIMITED	2.4%	-			
WBC	WESTPAC BANKING CORPORATION	2.4%	3.1%			
NBL	NONI B LIMITED	2.3%	2.4%			
NCZ	NEW CENTURY RESOURCES LIMITED	2.2%	2.4%			

Notes:

- The 'About the CBG Fund' section is based on information provided by [Clime Asset Management Ltd.](#)
- Units invested in the Clime CBG Wholesale Fund are valued at the audited unit price published by the investment manager, Clime Asset Management Ltd, as at month end - the unit price reflects the net asset backing of the fund; there is no buy/sell spread price; there is no recognition of realisation costs as there are no exit fees charged on redemption of units.

FOR FURTHER INFORMATION:

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