

MARKET ANNOUNCEMENT

CBG Fund Details as at 31 October 2018

As at 31 October 2018, Bentley had ~\$1.53 million (16.96% of its net assets) invested in the Clime CBG Australian Equities Fund (Wholesale) (CBG Fund) (30 September 2018: ~\$1.71 million (17.94%)).

About the CBG Fund

The monthly performance of the CBG Fund for October 2018 was -10.3% (30 September 2018: -2.0% compared with its benchmark performance (S&P/ASX 200 Accumulation Index) of -6.1% (30 September 2018: -1.3%).

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 October 2018:

- The equity weighting was 95.81% (30 September 2018: 96.53%)
- 79.05% of the equity portfolio is invested in companies contained within the S&P/ASX 200 Index (30 September 2018: 70.01%) with the balance of 20.95% invested in companies outside of the S&P/ASX 200 Index (30 September 2018: 29.99%); and
- The equity portfolio contained 33 holdings (30 September 2018: 33 holdings).

Clime CBG Australian Equities Fund (Wholesale) - Performance

CBG Fund Returns To: 31 October 2018	1mth (%)	3mths (%)	6mths (%)	1yr (%)	2yrs (% p.a.)	3yrs (% p.a.)	Since Inception (% p.a.)
CBG Fund	-10.3%	-8.1%	-0.8%	5.2%	7.4%	4.2%	8.9%
ASX/S&P 200 Accumulation Index	-6.1%	-5.9%	-0.4%	2.9%	9.3%	8.2%	8.0%



Clime CBG Australian Equities Fund Top 20 Holdings and Sector Weights

Top 20 Holdings		Fund Weight		Sector weights	Fund Weight	
ASX Code	Asset Name	31 Oct	30 Sep	Sector	31 Oct	30 Sep
BHP	BHP BILLITON LIMITED	8.4%	8.1%	Materials	25.6%	25.5%
CSL	CSL LIMITED	7.0%	6.6%	Information Technology	18.2%	19.5%
BVS	BRAVURA SOLUTIONS LIMITED	6.0%	5.8%	Consumer Discretionary	15.0%	14.6%
APT	AFTERPAY TOUCH GROUP LIMITED	5.4%	6.7%	Financials	12.0%	14.0%
WEB	WEBJET LIMITED	4.9%	4.5%	Industrials	9.8%	9.0%
JIN	JUMBO INTERACTIVE LIMITED	4.2%	4.1%	Health Care	7.2%	6.9%
HUB	HUB24 LTD	4.1%	3.8%	Cash/Hybrids/Fixed Interest	4.2%	2.7%
RIO	RIO TINTO LIMITED	4.0%	3.7%	Telecommunication Services	3.0%	2.6%
JHG	JANUS HENDERSON GROUP PLC	3.6%	3.3%	Energy	3.0%	3.1%
JHX	JAMES HARDIE INDUSTRIES PLC	3.6%	3.5%	Real Estate	2.0%	2.0%
RWC	RELIANCE WORLDWIDE CORP LIMITED	3.4%	2.9%			
LNK	LINK ADMINISTRATION HOLDINGS LIMITED	3.3%	3.9%			
AMC	AMCOR LIMITED	3.1%	2.4%			
LOV	LOVISA HOLDINGS LIMITED	3.1%	3.0%			
SDA	SPEEDCAST INTERNATIONAL LIMITED	3.0%	2.6%			
OSH	OIL SEARCH LIMITED	3.0%	3.1%			
BIN	BINGO INDUSTRIES LIMITED	2.9%	3.5%			
SEK	SEEK LIMITED	2.8%	1.9%			
NBL	NONI B LIMITED	2.4%	2.4%			
BLD	BORAL LTD	2.2%	4.0%			

Notes:

- The 'About the CBG Fund' section is based on information provided by [CBG Asset Management Limited](#).
- Units invested in the Clime CBG Australian Equities Fund (Wholesale) 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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