

Clime CBG Australian Equities Fund (Wholesale)

The Fund's goal is to generate sustainable long-term capital growth.

The Clime CBG Australian Equities Fund (Wholesale) returned 4.6%, net of all fees, in August, compared to a 1.4% rise in the S&P/ASX 200 Accumulation Index. Over the twelve months ending August, the Fund returned 25.5%, net of all fees, beyond the Index return of 15.4%. The August reporting season generated some large price changes and it was pleasing that the fund delivered a particularly impressive performance in the period.

The strongest contributors within the portfolio for the month were:

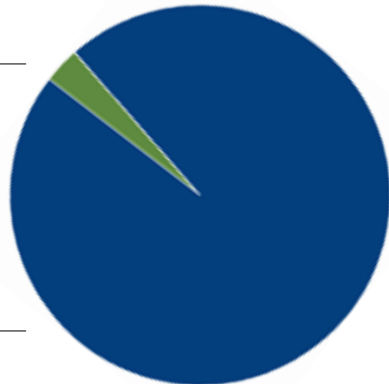
- Jumbo Interactive (+64.2%) following the annual result to June 30 and a positive outlook for FY19.
- Bravura Solutions (+30.5%) after an annual result which highlighted continuing revenue growth.
- Afterpay Touch (+28.0%) with high growth in their initial foray into the US market.

The largest detractors were:

- Speedcast (-32.3%) as the market was disappointed by an acquisition announcement and slower revenue growth from the energy sector.
- Eclix Group (-13.4%) fell sharply after the result due to a weaker short-term outlook.

Asset Allocation

Cash
3.7%



Listed Equities
96.3%

Snapshot



Fund Performance (31/08/18)

	1 month	6 months	1 year	3 years*	5 years*	10 years*	Inception
Fund Return	4.6%	12.7%	25.5%	10.5%	9.7%	6.4%	9.8%
S&P/ASX200 Accumulation Index	1.4%	7.3%	15.4%	11.5%	8.9%	6.8%	8.6%

Inception: 9 April 2002.

*Performance figures for more than 1 year are annualised, calculated after all applicable fees and taxes. Performance figures compare unit price to unit price for the given period. The returns exclude the impact of imputation.

Distributions

Period Ending	Wholesale Units (cents per unit)
30 June 2018	3.000
30 June 2017	5.100

Top 5 Holdings

Security	Code	Weight%
BHP Billiton Ltd	BHP	7.3%
Afterpay Touch Group	APT	7.2%
CSL Ltd	CSL	7.2%
Bravura Solutions	BVS	5.2%
Webjet Ltd	WEB	4.9%