

Cadence Capital Limited (ASX Code: CDM) NTA and Top 20 Positions – November 2018

Net Tangible Assets as at 30 November 2018	Amount (\$)
Pre Tax NTA	\$1.001
Post Tax NTA	\$1.122
Share price (ASX Code: CDM)	\$0.990

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Top 20 Holdings				
Code	Position	Direction	Currency	Holding
ARQ	ARQ Group Ltd	Long	AUD	12.9%
MQG	Macquarie Group Ltd	Long	AUD	6.7%
NBL	Noni B Ltd	Long	AUD	5.5%
EHL	Emeco Holdings Ltd	Long	AUD	4.9%
MNY	Money3 Corporation Ltd	Long	AUD	4.4%
TEVA US	Teva Pharmaceutical-SP	Long	AUD	3.5%
HVN	Harvey Norman Holdings Ltd	Long	AUD	2.6%
SHJ	Shine Corporate Ltd	Long	AUD	2.5%
GEM	G8 Education Ltd	Long	AUD	2.5%
NGI	Navigator Global Investments Ltd	Long	AUD	2.5%
MAH	Macmahon Holdings Ltd	Long	AUD	2.5%
HLO	Helloworld Travel Ltd	Long	AUD	2.2%
HOM	Homeloans Ltd	Long	AUD	2.2%
CNI	Centuria Capital Ltd	Long	AUD	2.1%
SMR	Stanmore Coal Ltd	Long	AUD	1.8%
MYX	Mineral Resources Ltd	Long	AUD	1.7%
ASL	Ausdrill Ltd	Long	AUD	1.6%
DOW	Downer EDI Ltd	Long	AUD	1.6%
BKL	Blackmores Ltd	Long	AUD	1.6%
TSLA US	Tesla Inc	Short	AUD	(1.3%)
Top Portfolio Holdings Net Exposure				64.0%