

## INVESTMENT UPDATE

June 2019

For the month of June 2019 Cadence Opportunities Fund returned a positive gross performance of 3.4%. Since the Company's launch six months ago it has returned a positive gross performance of 9.4% completing its first financial year end.

As at 30 June 2019, the fund was 82.6% invested (17.4% cash).

Cadence Opportunities Fund looks to take advantage of shorter-term duration trends using Cadence's proven Investment process that combines Fundamental and Technical analysis. The Cadence Management team are the largest Investors in the fund. Please [click here](#) or e-mail [info@cadencecapital.com.au](mailto:info@cadencecapital.com.au) if you would like to find out more about the fund.

## Fund NTA

Net Tangible Assets as at 30 June 2019	Amount (\$)
Pre Tax NTA	\$1.338
Post Tax NTA	\$1.315

## Fund Performance

Performance* to 30 June 2019	CDO
1 Month	3.4%
YTD	9.4%
Inception to date accumulated return (0.5 years)	9.4%

\* Gross Performance: before Management and Performance Fees

## Portfolio Positions

Stock Code	Position	Direction	Exposure	Stock Code	Position	Direction	Exposure
1717 HK	Ausnutria Dairy Corp Ltd	Long	AUD	IPH AU	IPH Ltd	Short	AUD
700 HK	Tencent Holdings Ltd	Long	AUD	IRI AU	Integrated Research Ltd	Long	AUD
AAPL US	Apple Inc	Long	AUD	JBH AU	JB Hi Fi Limited	Short	AUD
AD8 AU	Audinate Group LTD	Long	AUD	JD US	JD.COM Inc	Long	AUD
ALL AU	Aristocrat Leisure Ltd	Long	AUD	JLG AU	Johns Lyng Group	Long	AUD
BABA US	Alibaba Group Holding	Long	AUD	MSV AU	Mitchell Services Ltd	Long	AUD
BIN AU	Bingo Industries Ltd	Long	AUD	NUF AU	Nufarm Limited	Short	AUD
CCP AU	Credit Corp Group Ltd	Long	AUD	OBM AU	Ora Banda Mining Ltd	Long	AUD
CCX AU	City Chic Collective Ltd	Long	AUD	PBH AU	Pointsbet Holdings Limited	Long	AUD
CIA AU	Champion Iron Ltd	Long	AUD	PBP AU	Probiotec Ltd	Long	AUD
CLV AU	Clover Corp Ltd	Long	AUD	PET AU	Phoslock Environmental Technologies	Long	AUD
DIS US	Walt Disney Co	Long	AUD	QCOM US	Qualcomm Inc	Long	AUD
**	DeepGreen Metals Inc.	Long	AUD	RMC AU	Resimac Group Ltd	Long	AUD
ECX AU	Eclixp Group Ltd	Long	AUD	SBM AU	St Barbara Ltd	Long	AUD
EML AU	EML Payments Ltd	Long	AUD	SMR AU	Stanmore Coal Ltd	Long	AUD
EOS AU	Electro Optic Systems Holding	Long	AUD	STX AU	Strike Energy Ltd	Long	AUD
EVO AU	Evolve Education Group Ltd	Long	AUD	SVW AU	Seven Group Holdings Ltd	Long	AUD
EXL AU	Elixinol Global Ltd	Long	AUD	TLS AU	Telstra Coporation Limited	Long	AUD
FEX AU	Fenix Resources Ltd	Long	AUD	VOC AU	Vocus Communications Ltd	Long	AUD
GBT AU	GBST Holdings Ltd	Long	AUD	WHC AU	Whitehaven Coal Ltd	Short	AUD
GNW US	Genworth Financial	Long	AUD	XIP AU	Xenith IP Goup Ltd	Long	AUD
IMA AU	Image Resources	Long	AUD				

\*\* A Pre-IPO investment in the Materials sector

## Portfolio Sector Analysis

Sector	Long	Short	Net
Consumer, Non-cyclical	22.2%	1.0%	21.2%
Technology	11.4%		11.4%
Basic Materials	12.0%	0.8%	11.2%
Financial	9.1%		9.1%
Industrial	8.9%		8.9%
Communications	8.5%		8.5%
Energy	5.3%	1.0%	4.3%
Diversified	2.8%		2.8%
Consumer, Cyclical	2.4%		2.4%
Telecommunication Services	1.7%		1.7%
Retailing	2.0%	0.9%	1.1%
	<b>86.3%</b>	<b>3.7%</b>	<b>82.6%</b>
<b>Cash on hand</b>			<b>17.4%</b>

For more information contact Cadence Opportunities Fund on 02 8298 2450 or email [info@cadencecapital.com.au](mailto:info@cadencecapital.com.au)  
 Register to receive our FREE newsletter at [www.cadencecapital.com.au/register-for-free-newsletter](http://www.cadencecapital.com.au/register-for-free-newsletter)

## News

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