

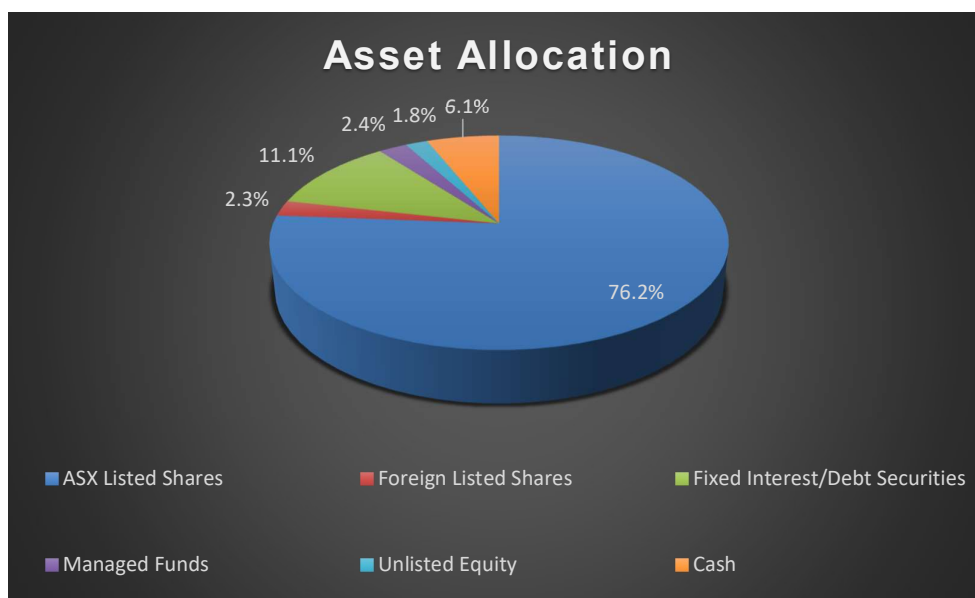


THREE HUNDRED CAPITAL

NOVEMBER 2020

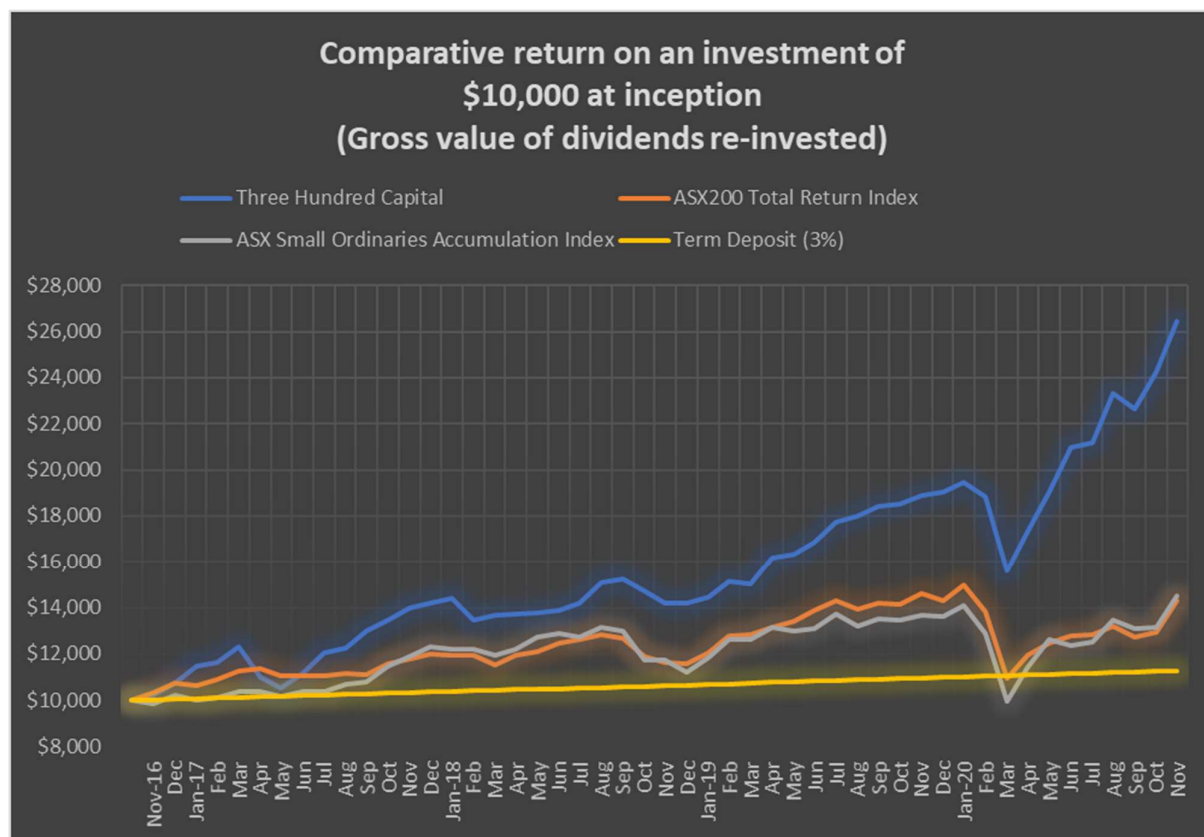
COMPANY SNAPSHOT

Shareholders:	49
Opening gross value (at end of last month):	\$7,535,884
Net funds inflow during November:	\$0
Gross investment gain/(loss) in November:	\$670,837
Gross value of company:	\$8,206,721
After-tax (net) value of company:	\$7,388,528
Shares issued:	4,232,721
Gross Share Value:	\$1.939 (Oct: \$1.780)
After-tax (net) Share Value:	\$1.746 (Oct: \$1.635)
Total dividends paid since inception:	41.4c (gross)



FUND/INDEX	1 MONTH	1 YEAR	SINCE INCEPTION (ANNUALISED)*	SINCE INCEPTION (TOTAL)*
300 CAPITAL (after all expenses)	+8.9%	+40.0%	+26.9%	+164.4%
ASX200 TOTAL RETURN INDEX	+10.2%	-2.2%	+9.1%	+42.7%
ASX SMALL ORDINARIES ACCUMULATION INDEX	+10.3%	+6.0%	+9.5%	+44.7%
TERM DEPOSIT EARNING 3% PER ANNUM	+0.25%	+3.0%	+3.0%	+12.8%

PERFORMANCE COMPARISON



*Assumes re-investment of gross dividend

LARGEST EQUITY HOLDINGS (ALPHABETICAL)

<p>AF LEGAL GROUP (AFL)</p> 	<p>CARDNO LIMITED (CDD)</p> 
<p>ICS GLOBAL (ICS)</p> 	<p>KINA SECURITIES (KSL)</p> 
<p>PTB GROUP (PTB)</p> 	<p>SIV CAPITAL (SIV)</p> 
<p>TURNERS AUTOMOTIVE (TRA.NZ)</p> 	<p>XRF SCIENTIFIC (XRF)</p> 

<p>Best monthly results (\$ contribution)</p>	<p>Worst monthly results (\$ contribution)</p>
<p>AF LEGAL GROUP (AFL)</p>	<p>PTB GROUP (PTB)</p>
<p>KINA SECURITIES (KSL)</p>	<p>LOCALITY PLANNING (LPE)</p>
<p>XRF SCIENTIFIC (XRF)</p>	<p>BISALLOY STEEL (BIS)</p>