

# RYDER CAPITAL LIMITED

11 January 2017

Market Announcements Platform  
Australia Securities Exchange  
20 Bridge Street  
SYDNEY NSW 2000

## Net Tangible Asset Backing per share at 31 December 2016

The monthly net tangible asset value of Ryder Capital Limited (RYD) shares as at 31 December 2016 was \$1.1347 per share pre-tax and \$1.0962 per share post-tax.

## Investment Performance <sup>(1)</sup>

	3 Months	6 Months	1 Year	Since Inception (% per annum)
NTA Return (Pre Tax)	1.39%	16.52%	12.02%	11.19%
Hurdle (RBA Cash Rate + 4.25% Return)	1.42%	2.88%	5.99%	6.04%
Excess Return NTA Return (Pre Tax) - RBA Cash Rate + 4.25%	-0.02%	13.64%	6.03%	5.15%

1. Unaudited investment performance less all costs of operating Ryder Capital Ltd including investment management and performance fees
2. Inception Date of 22 September 2015

## Portfolio Asset Allocation

Cash	26.2%
<u>Equities</u>	<u>73.8%</u>
Total	100.0%

Yours faithfully,



David Bottomley  
Company Secretary