

# RYDER CAPITAL LIMITED

7 April 2017

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

## Net Tangible Asset Backing per share at 31 March 2017

The monthly net tangible asset value of Ryder Capital Limited (RYD) shares as at 31 March 2017 was \$1.1839 per share pre-tax and \$1.1326 per share post-tax.

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

	3 Months (%)	6 Months (%)	1 Year (%)	Since Inception <sup>(2)</sup> (% per annum)
<b>NTA Return (Pre Tax)</b>	<b>4.34%</b>	<b>5.79%</b>	<b>19.61%</b>	<b>12.39%</b>
<b>Hurdle (RBA Cash Rate + 4.25% Return)</b>	<b>1.39%</b>	<b>2.82%</b>	<b>5.85%</b>	<b>5.99%</b>
<b>Excess Return</b> NTA Return (Pre Tax) - RBA Cash Rate + 4.25%	<b>2.95%</b>	<b>2.97%</b>	<b>13.76%</b>	<b>6.39%</b>

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	24.7%
<u>Equities</u>	<u>75.3%</u>
Total	100.0%

Yours faithfully,



David Bottomley  
Company Secretary