

RYDER CAPITAL LIMITED

12 September 2017

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

Net Tangible Asset Backing per share at 31 August 2017

The monthly net tangible asset value of Ryder Capital Limited (RYD) shares as at 31 August 2017 was \$1.3806 per share pre-tax and \$1.2786 per share post-tax.

Investment Performance ⁽¹⁾

	3 Months (%)	6 Months (%)	1 Year (%)	Since Inception ⁽²⁾ (% per annum)
NTA Return (Pre Tax)	17.93%	18.67%	27.28%	18.62%
Hurdle (RBA Cash Rate + 4.25% Return)	1.42%	2.86%	5.75%	5.94%
Excess Return NTA Return (Pre Tax) - RBA Cash Rate + 4.25%	16.51%	15.81%	21.53%	12.68%

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

As at 31 August 2017 there were 36.828m Initial Options outstanding exercisable at \$1.25 at any time on or before 10 December 2018, with each Initial Option (if exercised) having an additional right to a Secondary Option exercisable at \$1.50 at any time on or before by 10 December 2021.

Portfolio Asset Allocation

Cash	9.1%
<u>Equities</u>	<u>90.9%</u>
Total	100.0%

Yours faithfully,



David Bottomley
Company Secretary

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