

RYDER CAPITAL LIMITED

7 February 2017

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

Net Tangible Asset Backing per share at 31 January 2017

The monthly net tangible asset value of Ryder Capital Limited (RYD) shares as at 31 January 2017 was \$1.1652 per share pre-tax and \$1.1176 per share post-tax.

Investment Performance ⁽¹⁾

	3 Months	6 Months	1 Year	Since Inception ⁽²⁾ (% per annum)
NTA Return (Pre Tax)	4.12%	12.85%	14.19%	12.63%
Hurdle (RBA Cash Rate + 4.25%)	1.42%	2.86%	5.95%	6.12%
Excess Return NTA Return (Pre Tax) - RBA Cash Rate + 4.25%	2.70%	9.99%	8.24%	6.61%

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	27.7%
<u>Equities</u>	<u>72.3%</u>
Total	100.0%

Yours faithfully,



David Bottomley
Company Secretary