



**IRONBARK** CAPITAL

ABN 89 008 108 227

TO: ASX MARKET ANNOUNCEMENTS OFFICE  
COMPANY: ASX LIMITED  
DATE: 30 May 2016

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Following the release of the April 2016 NTA, the IBC portfolio has recorded a gross estimated return of 2.57% for the period 30 April 2016 to 27 May 2016.

The ASX 300 Accumulation Index has increased by 3.6% over the same period.

All portfolio performance figures are quoted pre tax, fees and expenses.

**J Brewster**  
Company Secretary