

21 July 2015

The Manager
 ASX Markets Announcements
 Australian Securities Exchange
 Exchange Centre
 Level 4, 20 Bridge Street
 Sydney NSW 2000

Via Electronic Lodgement

Monthly Net Asset Value Per Share – June 2015

Date	Unaudited NAV per share after tax
30 June 2015	20.2 cents*
31 May 2015	21.1 cents**

* Based on 159,354,286 quoted shares on issue

** Based on 159,711,014 quoted shares on issue and restated for the capital return made 30 June 15 of 2.78 cents a share

As at 30 June 2015, the value of Keybridge's investments by asset class was as follows:

	June 2015		May 2015	
	AUD million	% of total	AUD million	% of total
Cash	2.3	6%	2.5	6%
Listed Equity	14.7	37%	14.0	36%
Infrastructure	6.7	17%	6.6	17%
Private Equity	6.5	16%	6.5	16%
Funds Management	3.8	10%	3.8	10%
Insurance [#]	3.1	8%	3.5	9%
Property	2.3	6%	2.3	6%
	39.4	100%	39.3	100%
Short Term-Liabilities ^{##}	2.2		1.1	
Convertible Redeemable Promissory Notes	5.0		-	
Net Assets	32.2		38.2	

[#] Value has declined as a result of a repayment of AUD221K and FX

^{##} Includes new accruals for legal expenses relating to ongoing litigation

Currency Exposure

The breakdown of Keybridge's net currency exposure, as a percentage of total NAV (Australian Dollar equivalent) is as follows:

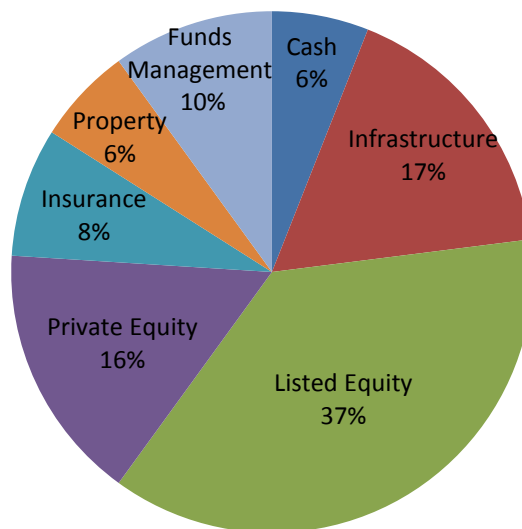
	Net Foreign Currency Assets % of NAV
Australian Dollars	76%
Euros	14%
US Dollars	8%
New Zealand Dollars	2%

This net foreign currency asset position means that Keybridge incurs translation losses when the Australian Dollar appreciates in value against the US Dollar, Euro and NZ Dollar.

Dividend Guidance

Keybridge intends to pay 100% of its remaining FY15 income to shareholders as a fully franked dividend. Based on the current unaudited accounts, it is anticipated that the final dividend will be approximately in line with the interim dividend of 0.25c fully franked per share.

Investments By Asset Class



Keybridge Capital is a financial services company that has invested in, or lent to, transactions which predominantly are in the core asset classes of funds management, infrastructure, listed equity, private equity, insurance, property and lending.

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