

ASX ANNOUNCEMENT
ASX Code: KBC

10 November 2016

Monthly Net Asset Value (NAV) Per Share – October 2016 Unaudited

Date	Unaudited NAV per share [^] after tax
31 October 2016	18.6 cents
30 September 2016	18.8 cents
30 June 2016	18.8 cents

[^] Based on 158,812,237 quoted shares on issue (excludes shares issued under the Executive Share Plan).

As at 31 October 2016, the value of Keybridge Capital Limited's ("Keybridge") investments by asset class was as follows:

	Oct 2016		Sep 2016	
	AUD million	% of total	AUD million	% of total
Cash	0.7	2%	1.3	3%
Listed Equity	16.7	50%	15.7	46%
Other investments:				
- Private Equity	6.6	19%	6.6	20%
- Solar	5.8	17%	6.2	19%
- Foundation Life	3.3	10%	3.3	10%
- Property	0.9	2%	0.9	2%
	34.0	100%	34.0	100%
Plus: Short Term Assets	0.5		0.4	
Less: Short Term Liabilities	(0.6)		(0.4)	
Less: CRPN	(4.3)		(4.1)	
Net Assets	29.6		29.9	

Currency Exposure

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

	Oct 2016	Sep 2016
	Net Foreign Currency Assets % of NAV	Net Foreign Currency Assets % of NAV
Australian Dollars	52%	52%
Euros	18%	19%
US Dollars	20%	19%
New Zealand Dollars	10%	10%

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.

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 Keybridge Capital Limited (ASX: KBC) is an investment and financial services group with a diversified portfolio of listed and unlisted investments in solar, private equity, life insurance, property and funds management assets amongst others, including strategic holdings in [HHY Fund](#) (ASX:HHY), [Molopo Energy Limited](#) (ASX:MPO), [PTB Group Limited](#) (ASX:PTB), [Metgasco Limited](#) (ASX: MEL) and [NAOS Absolute Opportunities Company Limited](#) (ASX:NAC).