

22 May 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 – April 2015

Date	Unaudited NAV per share after tax
30 April 2015	23.8 cents [*]
31 March 2015	23.5 cents [^]

* Based on 159,711,014 shares on issue

[^] Based on 162,185,138 shares on issue

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

	April 2015		March 2015	
	AUD million	% of total	AUD million	% of total
Net Cash [#]	2.9	8%	2.4	6%
Listed Equity	12.6	33%	12.5	33%
Infrastructure	6.6	17%	6.6	17%
Private Equity	6.3	17%	6.6	17%
Funds Management	3.8	10%	3.8	10%
Insurance	3.6	9%	3.6	10%
Property	2.2	6%	2.5	7%
Lending	0.1	-	0.1	-
	38.1	100%	38.1	100%

[#] Net of short-and long term liability obligations.

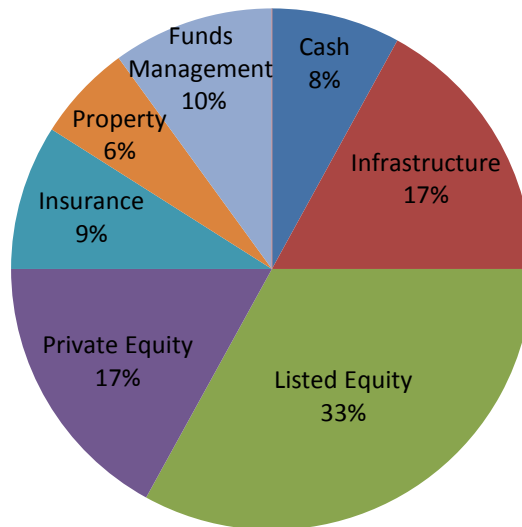
Currency Exposure

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	9%
New Zealand Dollars	1%

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.

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.

For further information, please contact:

Adrian Martin
Chief Financial Officer
Tel: +61 2 8622 6692
Email: amartin@keybridge.com.au
www.keybridge.com.au