IRONBARK BALANCED INCOME
ABN 89 008 108 227

ASX Announcement | **Monthly NTA Report October 2026**

Net Tangible Asset Value(Pre-tax)	Net Tangible Asset Value(Post-tax)	Month-end Share Price 31 October 2026
$0.577 per share (unaudited)	$0.573 per share (unaudited)	$0.445 per share

SHARES ON ISSUE (month end): 99,972,802 | **MARKET CAP+:** $44.5 million

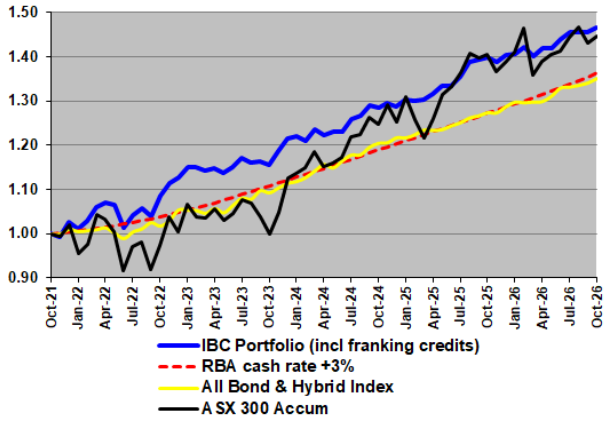
$57.4m	-22.3%	7.2%	23.9	8.8% pa	1/3.3
NTA (post-tax)	SHARE PRICE DISCOUNT TO NTA (post-tax)	DIVIDEND YIELD ON SHARE PRICE*	INCEPTION YEARS	PORTFOLIO RETURN SINCE INCEPTION^	VOLATILITY~ RELATIVE TO ASX 300 INDEX

**Based on recent quarterly dividend annualized Inclusive of franking credits*
^return pretax and before expenses including franking credits
 # includes written option delta
† based on number of issued shares and closing share price at month-end.
~Rolling one year relative measure. Volatility is a measure of risk based on variance of returns.

Portfolio Snapshot

Asset Allocation	% weight
Investment Grade Corporate Bonds	39.4%
Listed Hybrids	13.8%
Equities & Buy & Writes #	10.8%
Property Trusts	15.3%
Utilities	1.0%
Cash & Options #	19.7%
Total Portfolio	100.0%

KAPLAN FUNDS MANAGEMENT
IBC Portfolio performance before management fees + franking credits
(5 years to 31 October 2026)



Past performance is not indicative of future performance

Contact Details

Natalie Climo

Company Secretary
Boardroom Pty Limited
natalie.climo@boardroomlimited.com.au

Doug Hew

Portfolio Manager
Kaplan Funds Management
dhew@kaplanfunds.com.au

This announcement has been authorised for release by the Board of Ironbark Balanced Income Limited (IBC).

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