

Ironbark Capital Limited
ABN 89 008 108 227
Portfolio Shareholdings as at 30 June 2022

ASX Code	Security	Market Value* \$'000	% of portfolio	% exposure**
Banks				
ANZ	ANZ Banking Group Limited	2,203	3.8	3.2
CBA	Commonwealth Bank of Australia Limited	3,042	5.3	5.0
NAB	National Australia Bank Limited	8	-	-
WBC	Westpac Banking Corporation Limited	2,701	4.7	4.1
		7,954	13.8	12.3
Hybrids & Corporate Bonds				
ALD26/27	Ampol Limited - Subordinated Notes (Unlisted)	2,233	3.9	3.9
ANZPI/PJ	ANZ Banking Group Limited - Capital Notes	646	1.1	1.1
AUS1080	AusNet Services Limited - Subordinated Notes (Unlisted)	999	1.7	1.7
AYUPA	Australian Unity Limited - Fixed Mutual Capital Instrument	1,002	1.7	1.7
BOQPE/PF	Bank of Queensland Limited - Capital Notes	2,222	3.9	3.9
CBA04	Commonwealth Bank of Australia Limited -Subordinated Notes(Unlisted)	2,454	4.3	4.3
CBAPI/PK	Commonwealth Bank of Australia Limited - Capital Notes	1,585	2.8	2.8
IAGPD	Insurance Australia Group Limited - Capital Notes	1,744	3.0	3.0
MAC05/06	Macquarie Bank Limited - Subordinated Notes (Unlisted)	1,008	1.8	1.8
MBLPC	Macquarie Bank Limited - Capital Notes	625	1.1	1.1
MQGPC/PD	Macquarie Group Limited - Capital Notes	1,494	2.6	2.6
NABPF/PH	National Australia Bank Limited - Capital Notes	1,498	2.6	2.6
NABPI	National Australia Bank Limited - Capital Notes	250	0.4	0.4
NAB25	National Australia Bank Limited - Capital Notes (Unlisted)	512	0.9	0.9
NAB25F	National Australia Bank Limited - Fixed Capital Notes (Unlisted)	465	0.8	0.8
QUBHA	Qube Holdings Limited - Subordinated Notes	1,332	2.3	2.3
RHCPA	Ramsay Healthcare Limited - Perpetual Preference Securities	762	1.3	1.3
SUNPG/PI	Suncorp Group Limited - Capital Notes	2,115	3.7	3.7
SUN06	Suncorp Group Limited - Subordinated Notes (Unlisted)	492	0.9	0.9
WBCPK	Westpac Banking Corporation Limited - Capital Notes	2,187	3.8	3.8
		25,625	44.6	44.6
Materials & Energy				
BHP	BHP Billiton Limited	5,885	10.2	5.4
SMR	Stanmore Resources Limited	1,765	3.1	3.1
WDS	Woodside Energy Group Limited	994	1.7	1.4
		8,644	15.0	9.9
Property				
AUHW	Australian Unity Healthcare Wholesale Fund (Unlisted)	3,302	5.7	5.7
CIP	Centuria Industrial REIT	431	0.8	0.8
CLW	Charter Hall Long WALE REIT	4,059	7.1	7.1
GOZ	Growthpoint Properties Australia	347	0.6	0.6
WPR	Waypoint REIT	3,684	6.4	6.4
		11,823	20.6	20.6
Small Industrials				
D20	Duxton Water Limited	138	0.2	0.2
SDF	Steadfast Group Limited	1,749	3.1	3.1
		1,887	3.3	3.3
Healthcare				
CSL	CSL Limited	215	0.4	0.4
		215	0.4	0.4
Cash				
		1,299	2.3	8.9
		57,447	100.0	100.0

*Includes market value of options written against holdings

**Includes option delta written against holdings