

# GRYPHON

CAPITAL INCOME TRUST

ARSN 623 308 850

## ASX ANNOUNCEMENT

7 September 2021

### Gryphon Capital Income Trust (ASX: GCI) — Unit Purchase Plan

One Managed Investment Funds Limited ACN 117 400 987 (**Responsible Entity**), in its capacity as responsible entity of the Gryphon Capital Income Trust ARSN 623 308 850 (ASX: GCI) (**GCI** or the **Trust**), announced to the ASX on 11 August 2021, the results of a successful placement of ordinary units in the Trust to wholesale investors (**Placement**), which raised in excess of \$62 million and is now pleased to announce that it will offer ordinary units in the Trust (**UPP Units**) under a non-underwritten Unit Purchase Plan (**UPP**).

The UPP is optional and open to all GCI unitholders who were a holder of Units at 7:00pm (Sydney, Australia time) on Monday, 6 September 2021 (**Record Date**) with a registered address in Australia and New Zealand (**Eligible Unitholders**). The UPP offers existing Eligible Unitholders the opportunity to increase their interest in the Trust by purchasing up to a maximum A\$30,000 worth of UPP Units.

The UPP Units will be offered at an Issue Price of A\$2.01 per UPP Unit (**Issue Price**) being the same price paid by wholesale investors under the Placement. The Issue Price represents a 1.66% discount to the five day trading VWAP of ordinary units in the Trust, up to and including the Record Date. Eligible Unitholders must apply for a minimum parcel of A\$1,000 worth of UPP Units.

The UPP is expected to open at 10:00am (Sydney, Australia time) on Tuesday, 14 September 2021 (**Offer Opening Date**) and is expected to close at 5:00pm (Sydney time) on Friday, 1 October 2021 (**Offer Closing Date**).

Applications made by Eligible Unitholders may be scaled back at the discretion of the Responsible Entity. In the event of a scale back of UPP Units, the value of UPP Units allocated to Eligible Unitholders may be less than the parcel initially applied for. If this occurs, any excess money will be refunded, without interest. The Responsible Entity expects to announce the final outcome of the Unit Purchase Plan, including any scale-back, on Tuesday, 5 October 2021.

Unitholder approval is not required for the issue of UPP Units under the UPP. The UPP Units to be issued under the UPP will rank equally with existing ordinary units in the Trust with effect from their date of issue, including in respect of entitlements to distributions. The Responsible Entity will seek quotation of the UPP Units under the UPP on the ASX. The UPP offer booklet (**UPP Booklet**) containing further details of the Unit Purchase Plan will be released separately and is expected to be sent to all Eligible Unitholders on the Offer Opening Date.

Responsible Entity

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Postal Address • PO Box R1471, Royal Exchange NSW 1225

## Purpose of the UPP

The funds raised under the UPP will be used to undertake additional investments consistent with the Trust's Investment Strategy as disclosed in the Trust's most recent product disclosure statement dated 4 November 2019 and as amended by changes to the Trust's Investment Guidelines announced on Thursday 5 August 2021. New funds raised are not expected to impact the Trust's target return which remains unchanged.

The Trust's investment manager, Gryphon Capital Investments Pty Ltd (**Gryphon**), has advised the Responsible Entity that it continues to work on a significant pipeline of eligible investments and believes the funds raised under the UPP will benefit existing unitholders by providing additional scale for the Trust to expand participation in the Residential Mortgage-Backed Securities (**RMBS**) and Asset-Backed Securities (**ABS**) market and thereby diversifying the portfolio and providing greater liquidity for GCI unitholders and reducing the operating costs of the Trust on a cost per unit basis.

## Key Dates

Record Date	7.00pm (Sydney time) on Monday, 6 September 2021
Announcement of Unit Purchase Plan (UPP)	Tuesday, 7 September 2021
Offer Opening Date	10.00am (Sydney time) on Tuesday, 14 September 2021
Offer Closing Date	5.00pm (Sydney time) on Friday, 1 October 2021
Results announced including any scale back	Tuesday, 5 October 2021
UPP Units issued and allotted	Thursday, 7 October 2021
Trading of UPP Units expected to commence on ASX	Friday, 8 October 2021
Holding confirmations dispatched to Unitholders	Friday, 8 October 2021

The above dates, other than the Record Date, are indicative only and subject to change. The Responsible Entity reserves the right to amend the indicative dates above without notice, subject to the Corporations Act and the ASX Listing Rules. The commencement of trading and quotation of the UPP Units is subject to confirmation from the ASX.

## About Gryphon

Gryphon is a specialist fixed income manager with significant experience in the Australian and International fixed income markets. Gryphon manages individual segregated accounts on behalf of institutional investors and GCI on behalf of wholesale and retail investors seeking opportunities in fixed income credit markets including RMBS and ABS. Gryphon currently manages funds in excess of \$2.5 billion.

## Directory

### **Responsible Entity—One Managed Investment Funds Limited**

ACN 117 400 987

Governor Macquarie Tower Level 16, 1 Farrer Place  
Sydney NSW 2000

### **Investment Manager—Gryphon Capital Investments Pty Ltd**

ACN 167 850 535

Level 1, 50 James Street  
Fortitude Valley Qld 4006

### **Unit Registry—Boardroom Pty Limited**

ACN 003 209 836

Grosvenor Place Level 12, 225 George Street  
Sydney NSW 2000

Authorised for release by One Managed Investment Funds Limited, the responsible entity of Gryphon Capital Income Trust. One Managed Investment Funds Limited (ABN 47 117 400 987) (AFSL 297042) (OMIFL) is the responsible entity of the Gryphon Capital Income Trust (ARSN 623 308 850 (Trust)). Information contained in this document was prepared by Gryphon Capital Investments Pty Ltd (ACN 167 850 535) (Gryphon). While neither OMIFL nor Gryphon has any reason to believe the information is inaccurate, the truth or accuracy of the information cannot be warranted or guaranteed.

This announcement is not a product disclosure statement or offering document under Australian law or under any other law. No action has been or will be taken to register, qualify or otherwise permit a public offering of GCI units in any jurisdiction outside Australia. This announcement is for information purposes only and does not constitute or form part of an offer, invitation, solicitation, advice or recommendation with respect to the issue, purchase or sale of any units in the Trust. This notice does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. Neither the New Units nor any units in the Trust (Units) have been or will be registered under the U.S. Securities Act of 1933 (the Securities Act) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Units and Units may not be offered or sold in the United States or to any person acting for the account or benefit of a person in the United States unless they are registered under the Securities Act or unless they are offered or sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable U.S. state securities laws. The New Units to be offered under the Offer may only be offered and sold outside the United States in “offshore transactions” (as defined in Regulation S under the Securities Act) in reliance on Regulation S under the Securities Act.

Before making any decision regarding the Trust, investors and potential investors should consider the Product Disclosure Statement (PDS) and other continuous disclosures available on the Australian Securities Exchange (ASX) website (Disclosure Material). The Disclosure Material contains important information about investing in the Trust and it is important investors obtain and read the Disclosure Material before making a decision about whether to acquire, continue to hold or dispose of units in the Trust. This document contains general information only and is not intended to be financial product advice. It does not take into account any person’s (or class of persons’) investment objectives, financial situation or particular needs, and should not be used as the basis for making investment, financial or other decisions. Investors should also consult a licensed financial adviser before making an investment decision in relation to the Trust. This document may contain forward-looking statements based on current expectations, estimates, and projections about the Trust’s business and the industry in which the Trust invests. Readers are cautioned not to place undue reliance on these forward-looking statements. Neither OMIFL nor Gryphon undertakes any obligation to revise any such forward-looking statements to reflect events and circumstances after the date of this publication. Past performance is not indicative of future performance. Neither OMIFL or Gryphon nor any other person associated with the Trust guarantees or warrants the future performance of the Trust, the return on an investment in the Trust, the repayment of capital or the payment of distributions from the Trust. To the extent permitted by law, no liability is accepted by OMIFL, Gryphon or their respective directors for any loss or damage as a result of any reliance on this information. Information in this document is current as at **7 September 2021**.