



Gryphon Capital Income Trust

ARSN 623 308 850

ASX RELEASE

2 May 2019

Successful Placement and Prospective New Offer of Units

Gryphon Capital Income Trust (ASX: GCI) ('GCIT or the Trust') Announces Private Placement and Prospective Offer of New Units

One Managed Investment Funds Limited ACN 117 400 987 in its capacity as responsible entity of the Gryphon Capital Income Trust ARSN 623 308 850 (**Responsible Entity**), is pleased to announce that it has completed a \$11,822,000 private placement of funds to wholesale investors.

The Placement of 5,911,000 units will be issued at a price of \$2.00 per unit which represents a 0.22% discount to the Trust's Net Tangible Asset Backing as at the close of business on Tuesday 30 April 2019. The new units will rank equally with the existing units on issue with any costs associated with the Placement to be funded by the Gryphon Group.

The funds raised under the Placement will be used to undertake additional investments consistent with the Trust's Investment Strategy.

The Responsible Entity confirms that, pursuant to Listing Rule 7.1, new units issued under the Placement is within GCIT's existing 15% placement capacity and does not require securityholder approval.

Resumption of trading

GCIT units are expected to resume trading on the ASX from later today (2 May 2019).

Prospective New Offer of Units

The Responsible Entity and Gryphon Capital Investments Pty Ltd ACN 167 850 535 (Investment Manager) are in discussions with proposed Joint Lead Managers regarding a further issue of new units due to GCIT's consistent performance since listing, ongoing investor demand for stable and predictable income and the Investment Manager believing that there are significant opportunities to invest additional funds which are able to meet the return and risk characteristics of the Trust's Investment Strategy. Raising new funds for GCIT also provides greater liquidity to investors and improves the cost efficiency of the Trust.

New funding for GCIT will not impact the Trust's target return which remains unchanged.

It is anticipated any capital raising will take the form of a pro rata entitlement offer to existing unitholders and a public offer to new investors for any units not taken up in the entitlement offer.

The Responsible Entity and the Investment Manager expects further details to be released to the market in due course.

About Gryphon

Gryphon Capital Investments Pty Ltd (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 GCIT 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 \$1.9 billion.

Directory

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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 ("Fund"). Information contained in this document was prepared by Gryphon Capital Investments Pty Ltd (ACN 167 850 535) (GCI). While neither OMIFL nor GCI has any reason to believe the information is inaccurate, the truth or accuracy of the information cannot be warranted or guaranteed. Before making any decision regarding the Fund, 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 Fund 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 Fund. 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 Fund. This document may contain forward-looking statements based on current expectations, estimates, and projections about the Fund's business and the industry in which the Fund invests. Readers are cautioned not to place undue reliance on these forward-looking statements. Neither OMIFL nor GCI 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 GCI nor any other person associated with the Fund guarantees or warrants the future performance of the Fund, the return on an investment in the Fund, the repayment of capital or the payment of distributions from the Fund. To the extent permitted by law, no liability is accepted by OMIFL, GCI 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 2 May 2019.