

# GRYPHON

## CAPITAL INCOME TRUST

ARSN 623 308 850

### ASX ANNOUNCEMENT

1 November 2019

#### **GRYPHON CAPITAL INCOME TRUST (ASX:GCI) ANNOUNCES \$103.6 MILLION NON-RENOUCEABLE ENTITLEMENT OFFER AND SHORTFALL OFFER (OFFER)**

##### **Offer:**

- 1 for 3 non-renounceable Entitlement Offer to existing Unitholders at an offer price of \$2.01 per New Unit.
- New investors invited to subscribe (via their Brokers) for New Units not subscribed for under the Entitlement Offer.

One Managed Investment Funds Limited ABN 47 117 400 987 AFSL 297042 (**Responsible Entity**) is the responsible entity for the Gryphon Capital Income Trust ARSN 623 308 850 (**Trust**) (**ASX:GCI**) and today announces a pro rata non-renounceable offer to Eligible Unitholders of 1 new fully paid unit in the Trust (New Units) for every 3 existing units held at 7.00pm (AEDT) on the Record Date (**Entitlement Offer**), together with an offer to new investors of any New Units not subscribed for under the Entitlement Offer (**Shortfall Offer**) to raise up to \$103.6 million (**Offer**).

##### **Proceeds of the Offer will be used to:**

- Provide additional scale to expand the Trust's participation in the RMBS/ABS market, thereby diversifying the Portfolio.
- Expand the Trust's investor base, providing greater liquidity for Unitholders.
- Reduce the operating costs of the Trust on a cost per Unit basis.

##### **Investor Enquiries**

If you would like further information regarding the Offer please call the Unit Registry information line on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) between 9am and 5pm (Sydney time) Monday to Friday during the Offer Period, email [info@gcapinvest.com](mailto:info@gcapinvest.com) or visit [www.gcapinvest.com/gcit/overview](http://www.gcapinvest.com/gcit/overview).

The joint arrangers to the Offer are Morgans Financial Limited AFSL 235410 and National Australia Bank Limited AFSL 230686. Applicants under the Shortfall Offer should contact their broker for application details.

## Further Information

Further details of the Offer will be contained in a product disclosure statement to be dated on or around 4 November 2019 (**PDS**). The PDS contains important information relating to the Offer and should be read in its entirety before making a decision to invest in New Units. If you have any questions, you should seek relevant professional advice before making an investment decision.

An investment in the New Units carries risk. Investors should consider the risks set out in section 8 of the PDS in light of their own investment objectives.

## Key Dates

Lodgement of the PDS with ASIC and released to ASX	4 November 2019
Units trade on an ex-Entitlement basis	6 November 2019
<b>Record Date for Entitlement Offer (7.00pm AEDT)</b>	7 November 2019
<b>Offer Opening Date</b>	12 November 2019
Dispatch PDS and Application Forms for the Offer	12 November 2019
<b>Offer Closing Date (5.00pm AEDT)</b>	25 November 2019
New Units - Entitlement Offer - quoted on ASX on a deferred settlement basis	26 November 2019
Results of the Entitlement Offer announced	27 November 2019
<b>Issue of New Units and issue of Additional New Units under the Entitlement Offer</b>	2 December 2019
Normal trading of New Units and Additional New Units issued under the Entitlement Offer expected to commence on ASX	3 December 2019
Results of the Shortfall Offer announced	4 December 2019
<b>Issue of New Units under the Shortfall Offer</b>	9 December 2019
Normal trading of New Units issued under the Shortfall Offer expected to commence on ASX	10 December 2019

The above dates are subject to change and are indicative only. The Responsible Entity reserves the right to amend this indicative timetable subject to the Corporations Act and the Listing Rules. In particular, the Responsible Entity reserves the right to close the Offer early, extend the Offer Closing Date or accept late Applications without notifying any recipients of the PDS or any applicant. Investors who wish to make an application are encouraged to do so as soon as practicable after the Offer opens.

## **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 the Trust 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 \$2.0 billion.

## **Directory**

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