

# GRYPHON

## CAPITAL INCOME TRUST

ARSN 623 308 850

### ASX ANNOUNCEMENT

29 January 2024

#### GRYPHON CAPITAL INCOME TRUST (ASX:GCI) ANNOUNCES \$97.3 MILLION NON-RENOUNCEABLE ENTITLEMENT OFFER AND SHORTFALL OFFER

##### Offer:

- 1 for 5 non-renounceable Entitlement Offer to existing unitholders at an offer price of \$2.00 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** or **GCI**) (**ASX:GCI**). The Responsible Entity today announces a pro rata non-renounceable offer to eligible unitholders of 1 new fully paid unit in the Trust (**New Units**) for every 5 existing units to raise up to approximately \$97.3 million, including an oversubscription facility through which eligible unitholders who take up the number of New Units they are invited to apply for in full may also apply for additional New Units in excess of their entitlement at the offer price (**Entitlement Offer**). Any New Units not subscribed for under the Entitlement Offer will be offered to new investors (**Shortfall Offer**, and together with the Entitlement Offer, the **Offer**).

The joint lead arrangers to the Offer are Morgans Financial Limited AFSL 235410, National Australia Bank Limited AFSL 230686 and E&P Corporate Advisory Pty Limited AFSL 338885. The joint lead managers to the Offer are Morgans Financial Limited AFSL 235410, National Australia Bank Limited AFSL 230686, E&P Corporate Advisory Pty Limited AFSL 338885 and Canaccord Genuity Financial Limited AFSL 239052. Bell Potter Securities Limited AFSL 243480 and Ord Minnett AFSL 237121 are the co-managers to the Offer.

Applicants under the Shortfall Offer should contact their broker for application details.

##### Responsible Entity

One Managed Investment Funds Limited ABN 47 117 400 987 AFSL 297042  
Level 16, Governor Macquarie Tower, 1 Farrer Place, Sydney NSW 2000  
P: +61 2 8277 0000 • F: +61 2 8580 5700 • [www.oneinvestment.com.au](http://www.oneinvestment.com.au)  
Postal Address • PO Box R1471, Royal Exchange NSW 1225

Commenting on the Offer, Gryphon Portfolio Manager Steven Fleming said “As a result of a significant pipeline of eligible investment opportunities and the consistent performance of the Trust since listing, the Responsible Entity is now seeking to raise up to \$97.3 million in capital for the Trust. The Trust has completed a number of offers post-IPO and Gryphon has been delighted with the overwhelmingly positive response to the capital raises over time. We believe the Trust is and will continue to be an attractive investment for investors seeking stable income potential and investment diversification and we would like to thank all GCI investors for their continued support.”

### **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 8:15am and 5:30pm (AEDT time) Monday to Friday during the Offer Period, email [info@gcapinvest.com](mailto:info@gcapinvest.com) or visit <https://gcapinvest.com/our-lit/>.

### **Further Information**

The Entitlement Offer is made in accordance with section 1012DAA of the Corporations Act. The Responsible Entity lodged a Cleansing Notice in regards to the Entitlement Offer for the purpose of section 1012DAA(f) of the Corporations Act today.

A product disclosure statement for the Trust dated 29 January 2024 (**PDS**) in respect of the offer of New Units to new investors in the Trust will also be lodged today with ASIC (**PDS**), and will be available at <https://gcapinvest.com/our-lit/>. 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, and should have particular regard to the Details of the Offer in Section 2, About the Trust in Section 5 and Fees and other costs in Section 7.

### **Target Market Determination**

The Responsible Entity has prepared a target market determination (**TMD**) in relation to the Trust as required by law. The TMD is available at the Trust Website: [www.gcapinvest.com/our-lit](http://www.gcapinvest.com/our-lit) and contains information concerning the likely objectives, financial situation and needs of retail clients for whom the Trust may be suitable.

## Key Dates

Lodgement of the PDS with ASIC and released to ASX	Monday, 29 January 2024
Units trade on an ex-Entitlement basis	Friday, 2 February 2024
<b>Record Date for Entitlement Offer (7.00pm AEDT)</b>	<b>Monday, 5 February 2024</b>
<b>Offer Opening Date</b>	<b>Thursday, 8 February 2024</b>
Dispatch PDS and Application Forms for the Offer	Thursday, 8 February 2024
<b>Offer Closing Date (5.00pm AEDT)</b>	Friday, 23 February 2024
Results of the Entitlement Offer announced	Wednesday, 28 February 2024
<b>Issue of New Units and issue of Additional New Units under the Entitlement Offer</b>	<b>Friday, 1 March 2024</b>
Normal trading of New Units and Additional New Units issued under the Entitlement Offer expected to commence on ASX	Monday, 4 March 2024
Results of the Shortfall Offer announced	Tuesday, 5 March 2024
<b>Issue of New Units under the Shortfall Offer</b>	<b>Friday, 8 March 2024</b>
Normal trading of New Units issued under the Shortfall Offer expected to commence on ASX	Monday, 11 March 2024

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 (where reasonably, and having regard to market conditions, the circumstances of the Offer, and the commercial needs of the Trust). Material changes to the timetable will be disclosed on ASX as soon as practicable. 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 fixed income investment manager with significant experience in the Australian and international fixed income markets and currently manages in excess of \$2.8 billion in assets<sup>1</sup>. Barings LLC (**Barings**), one of the world's leading investment managers, acquired 100% of Gryphon's parent entity, Gryphon Capital Partners Pty Ltd on 31 March 2023. Being part of Barings has enabled Gryphon to scale its investment strategy through Barings' global platform. Barings, a subsidiary of Massachusetts Mutual Life Insurance

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<sup>1</sup> As at 31 December 2023.

Company, is a global investment manager and has of over US\$381 billion in assets under management<sup>2</sup>.

## Directory

<b>Responsible Entity</b>	<b>Investment Manager</b>	<b>Unit Registry</b>
<b>One Managed Investment Funds Ltd</b>	<b>Gryphon Capital Investments Pty Ltd</b>	<b>Boardroom Pty Limited</b>
ACN 117 400 987	ACN 167 850 535	ACN 003 209 836
Level 16, Governor Macquarie Tower 1 Farrer Place Sydney NSW 2000	Level 1, 50 James St Fortitude Valley Qld 4006	Level 8, 210 George St Sydney NSW 2000

## **Authorised for release by One Managed Investment Funds Limited, the responsible entity of the Gryphon Capital Income Trust**

### **Important notice:**

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. Before making any decision regarding the Trust, investors and potential investors should consider the Product Disclosure Statement (**PDS**) dated 29 January 2024, the Target Market Determination (**TMD**) 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. The Disclosure Material 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 nor 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 29 January 2024.

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<sup>2</sup> As at 31 December 2023.