RIXON INCOME FUND

MONTHLY INVESTOR REPORT | FEBRUARY 2023



FUND PERFORMANCE | NET FUND RETURNS (%)1,2

NAV: \$1.00^{1,2,3}

| Net distribution | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Total |
|------------------|-------|-------|-----|-----|-----|-----|-----|-----|-----|-----|-------|-------|-------|
| 2022 | - | - | - | - | - | - | - | - | - | - | 1.79% | 0.80% | 2.59% |
| 2023 | 0.80% | 0.80% | _ | _ | _ | _ | _ | _ | - | _ | - | - | 1.60% |

- 1. Fund returns are after fees and costs
- 2. Past performance is not a reliable indicator of future performance
- 3. Net of distribution

PORTFOLIO COMMENTARY

February 2023 Performance

The Fund will pay a distribution of 0.80% (net) in March. The Manager did not deploy additional capital in February as the current borrower did not require a drawdown and no new loans were written during the calendar month.

The Manager completed diligence on a new loan that settled on 3 March. It reflected an upfront drawdown of \$2.0m on a \$10.0m senior secured receivable facility.

Portfolio

Fund exposure will diversify from the March reporting period as it will include the \$10.0m senior secured receivable facility. This new loan will reflect a 65% LVR and pricing reflecting a 10.50% margin over the 30-day BBSW (14.0%) and a 0.5% drawdown fee.

| Description | Security Type | $LVR^{1,2}$ | Value | Interest Rate |
|--------------------------|---------------------------|-------------|--------|---------------|
| Receivable portfolio | Receivables, equity, cash | 55.6% | \$5.om | 12.0% |
| Total / weighted average | | 55.6% | \$5.om | 12.0% |

^{1.} LVR only factors the value of tangible assets

Total Funds Under Management on 28 February was \$5.1m with further applications of \$2.1m for which units were issued on 1 March.

Fund Loan Pipeline

The Manager continues to see strong demand from potential borrowers, with diligence focused on capital preservation as a priority. As of 28 February, the Manager was reviewing 5 opportunities reflecting an aggregate \$35m in potential lends.

Given funding commitments for existing loans and a strong new loan pipeline, the Fund remains open for new investment.

FUND STATUS

The Fund is open for investment and issues Units on a rolling monthly basis.

If you are interested in investing in the Fund, click here to access the OLIVIA123 portal. If you have any queries email us at enquiries@rixon.capital

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www.rixon.capital

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