

## Asset-backed SME private credit strategy

### Focus on capital preservation & monthly income

### Cash Target Return of 10.0 - 12.0% p.a. (net)



### About Us

Rixon Capital is the Investment Manager of the Rixon Income Fund ("Fund").

The Fund was ranked the #1 Asset-Backed Lending Strategy (Asia-Pac) in the [Q3 2023 Preqin Honor Roll](#).

Our investment team has executed over \$200 million in secured high-yield SME private credit lends since 2018, and over \$10 billion in public & private market M&A.

The Fund is a private credit strategy focused on *asset backed, senior secured lending* that generates *net monthly income of 0.92 - 1.00%* for investors.

The Fund delivers an institutional, non-dilutionary funding solution to high quality borrowers seeking loans of \$2m - \$10m.

This lending segment is too small for large funds that seek to deploy large minimum cheques.

By targeting an underserviced niche the Fund generates a market-leading investor return via a *scarcity premium* rather than a *risk premium*.

The Fund offers investors a market-leading degree of transparency, reflecting a de facto returns enhancement as they have visibility of portfolio composition & risk.

The Fund underwrites loans on a strict, prescribed mandate with *all loans requiring*:

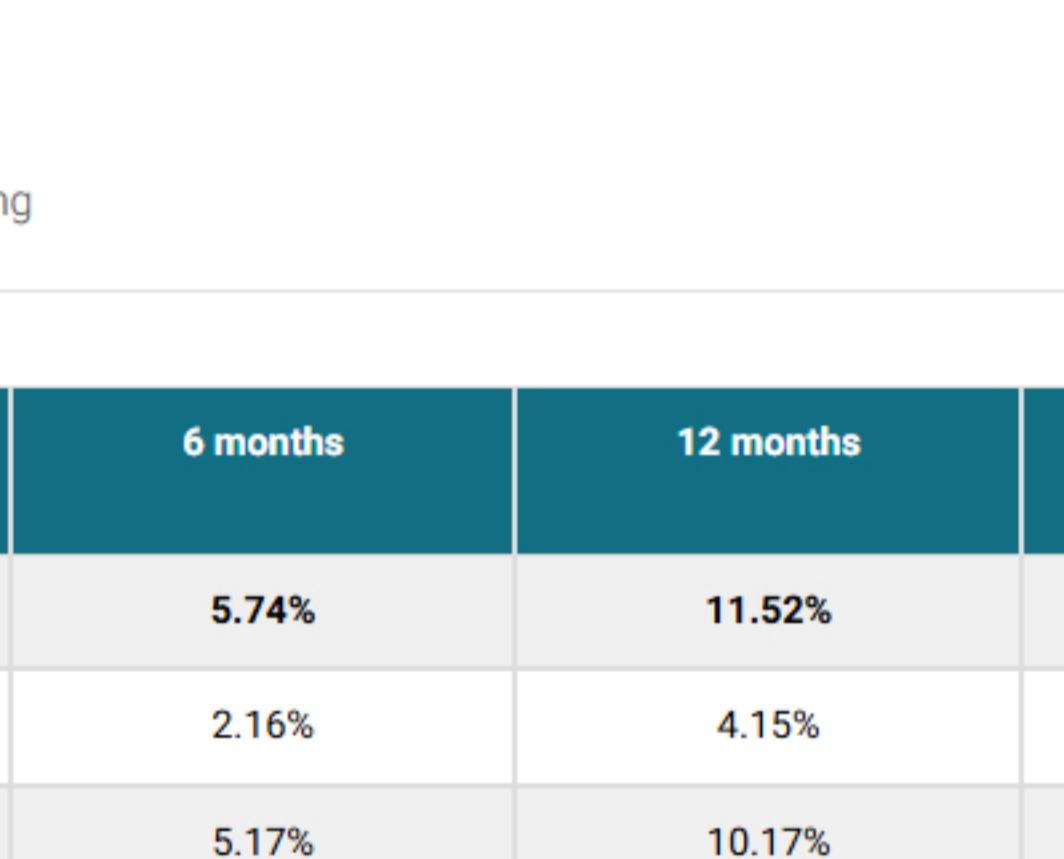
- First ranking, senior security; *and*
- Registered security over real assets (property, equipment, receivables)\*; *and*
- Interest paid monthly in cash;
- Borrower to be a third-party (no related party loans); *and*
- Unanimous approval from an Independent Investment Committee

\*NIL value is ascribed to intangible assets such as valuation reports and equity as the Rixon Income Fund strategy requires real asset collateral

### Webinar | Fund Strategy

Access the webinar to hear our Managing Director discuss:

- Fund strategy
- Investment mandate
- Differentiation to other credit strategies
- YTD performance



### Rixon Income Fund

Fund Performance Key Features Key Fund Information Rating

Fund Performance (As of 31-Mar-24)	1 month	3 months	6 months	12 months	Annualised since Inception <sup>1</sup>
Rixon Income Fund <sup>2</sup>	0.94%	2.82%	5.74%	11.52%	12.05%
RBA Cash Rate	0.37%	1.08%	2.16%	4.15%	3.97%
Benchmark <sup>3</sup>	0.88%	2.58%	5.17%	10.17%	10.14%
Outperformance	0.06%	0.24%	0.58%	1.35%	1.91%

<sup>1</sup> Inception date 14-Nov-22

<sup>2</sup> Fund returns are after fees and costs. Past performance is not a reliable indicator of future performance

<sup>3</sup> RBA Cash Rate plus 6% p.a.

Distribution History	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%	0.90%	1.10%	0.85%	0.88%	0.93%	1.02%	0.99%	0.96%	1.03%	0.94%	11.20%
2024	0.94%	0.94%	0.94%	-	-	-	-	-	-	-	-	-	2.82%

NAV	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2022	-	-	-	-	-	-	-	-	-	-	\$1.00	\$1.00	
2023	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	
2024	\$1.00	\$1.00	\$1.00	-	-	-	-	-	-	-	-	-	

Unitholder Updates	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	-	-	-	-	-	-	-	-	-	-	1/2	1/2
2023	1/2	1/2	1/2	1/2	1/2	1/2	1/2	1/2	1/2	1/2	1/2	1/2
2024	1/2	1/2	1/2	-	-	-	-	-	-	-	-	-

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### HOW TO INVEST

### Borrowers

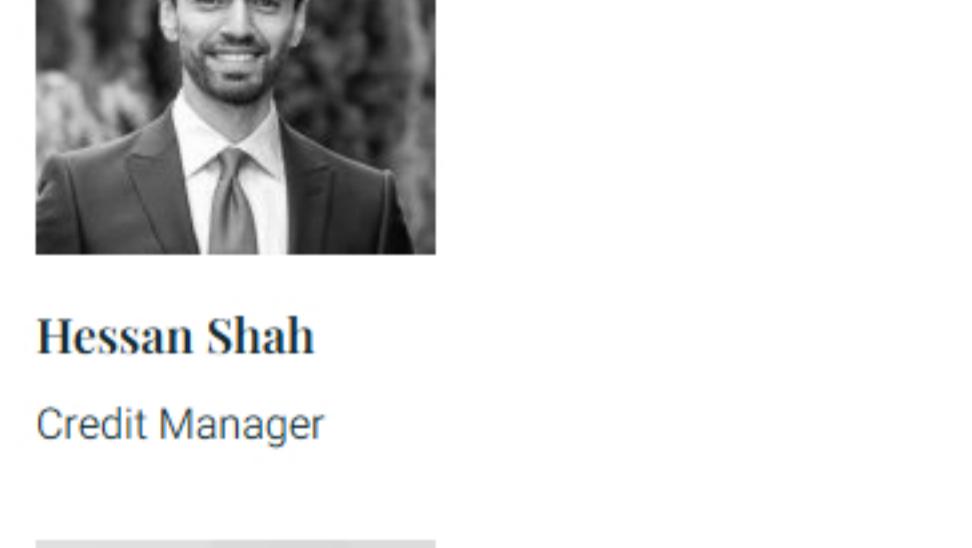
Bespoke Funding Solutions

Our Lending Parameters

- We deliver solutions for non-vanilla funding transactions
- We have experience in funding M&A transactions
- We offer wholesale facilities (lending to lenders)
- We can offer structured finance solutions
- All our funding is *non-dilutive, debt-only*

Facility Size	\$2m - \$20m
Term	1 - 3 years
Geography	Australia
Ranking	Senior secured*
Use of funds	Mergers & Acquisitions
	Asset finance
	Growth capital
	Share buy-back
	Wholesale / warehouse funding

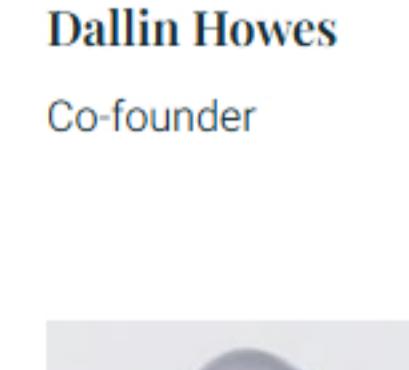
\*The investment team is experienced in structuring its funding around existing lenders



### Our Team



**Patrick William**  
Co-founder & Managing Director



**Shrikaanth Balasubramaniam, CFA**  
Co-founder & Director of Credit



**Hesson Shah**  
Credit Manager



**Luke Howes**  
Co-founder



**Dallin Howes**  
Co-founder



**Blair Murphy**  
Co-founder, Non-Executive Director &

Investment Committee Member

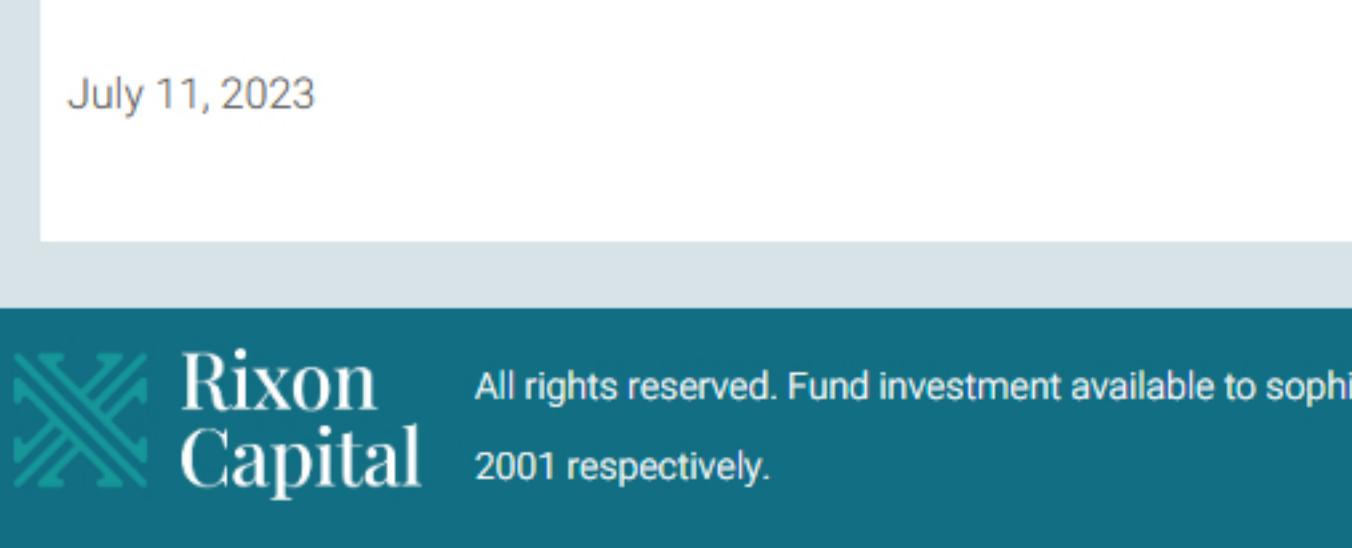


**Alan Butterfield**  
Lead Independent Investment Committee Member



**Justin Roberts**  
Independent Investment Committee Member

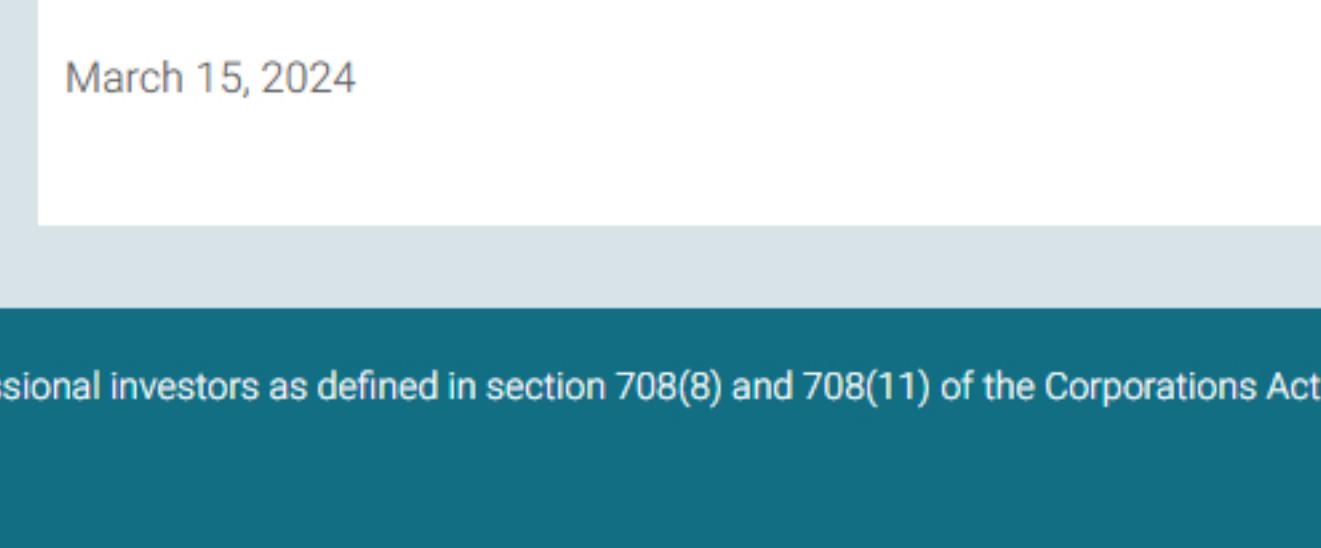
### Rixon in the Press



Rixon provides financial facility for the acquisition of Worthington Clark

July 11, 2023

### Rixon Interviews



Emergence 2024 | Private Credit Trends

March 15, 2024

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