

RIXON INCOME FUND

MONTHLY INVESTOR REPORT

June 2026



Fund Objective

To preserve investor capital while delivering monthly income

Target Return

10.0% - 12.0% p.a. (net of fees & costs)

Fund Details

APIR	RIX4439AU
Eligible Investors	Wholesale Only
Inception	November 2022
Minimum Investment	\$50,000
Distribution	Monthly
Applications	Monthly
Redemptions	Quarterly
Reinvestment Plan	Available
Fund Leverage	Nil
Management Fee	1.50% p.a.
Benchmark	RBA Cash Rate + 6.0%
Buy/Sell Spread	Nil
Performance Fee	20% of outperformance above Benchmark

Portfolio Metrics

Weighted Avg LVR	71.6%
Number of Loans	18
Underlying Loans	13,147
Average Loan Size	\$0.2m
W Avg Residual Term	1.6 years
Portfolio Yield	14.3%
Portfolio Cash	1.2%

Fund Performance^{1,2}

NAV: \$1.00

Distribution: The Fund will pay a distribution of 0.94% (net) for June 2026

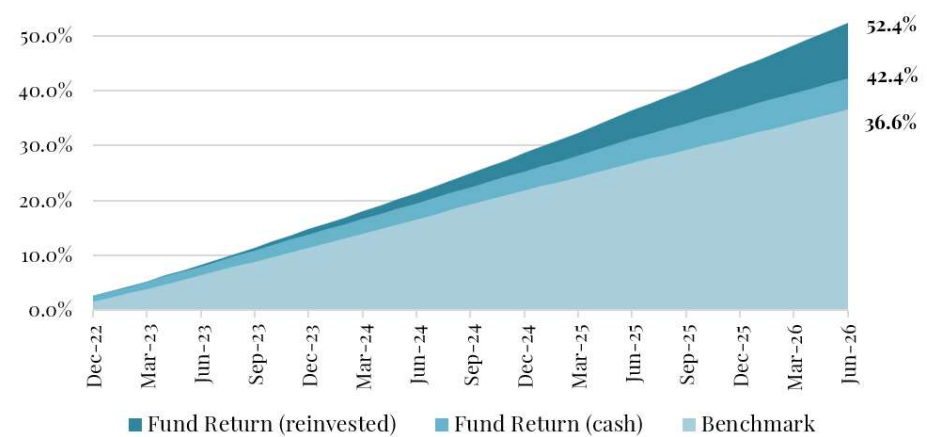
Forward Guidance: The Manager guides a return of 0.94% - 0.96% (net) for July 2026

	1-month	3-month	6-month	1-year	3-years (p.a.)	Inception (p.a.)
Net Return	0.94%	2.81%	5.51%	11.15%	11.48%	11.68%
RBA Cash Rate	0.36%	1.06%	2.01%	3.85%	4.11%	4.03%
Benchmark	0.85%	2.56%	4.99%	9.85%	10.12%	10.09%
Excess Return	0.09%	0.25%	0.52%	1.30%	1.36%	1.59%

Monthly Fund Returns (LTM)^{1,2}

Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26
0.94%	0.94%	0.94%	0.95%	0.95%	0.92%	0.93%	0.85%	0.92%	0.93%	0.94%	0.94%

Performance since Inception^{1,2}



Fund Rating



Platform Access



Fund Status

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

Direct applications may be submitted via [OLIVIA123](#)

Advisors using **BT Panorama** are advised to reach out directly.

Notes: (1) Past performance is not a reliable indicator of future performance. (2) Fund returns are after fees and costs and assume no reinvestment of distributions.

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Net Distributions^{1,2}

	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%	0.95%	0.98%	0.93%	0.99%	0.96%	0.94%	0.97%	0.99%	1.00%	11.54%
2025	1.00%	0.92%	0.97%	1.01%	1.00%	1.00%	0.94%	0.94%	0.94%	0.95%	0.95%	0.92%	11.53%
2026	0.93%	0.85%	0.92%	0.93%	0.94%	0.94%	-	-	-	-	-	-	5.51%

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Portfolio Commentary

Portfolio Activity

- 18 loan investments across a diversified range of sectors
- \$2.25m in aggregate drawdowns to fund existing borrowers

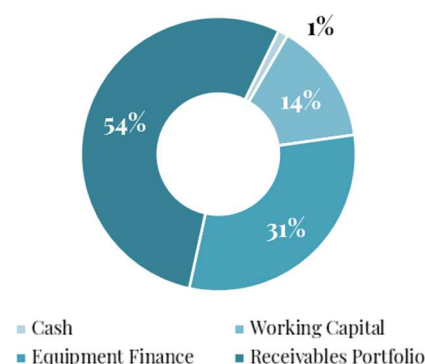
Performance

- 14.3% gross portfolio yield

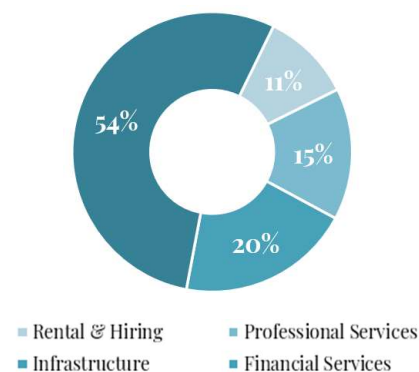
Pipeline & Outlook

- An indicative term sheet has been executed for a new facility targeting August 2026 settlement, subject to satisfactory due diligence, documentation, and Investment Committee approval
 - \$20.0m receivable-backed wholesale facility with a \$2.0m Day 1 drawdown
- The investment team continues to see a strong pipeline of qualifying borrowers and remains highly selective given current economic conditions

Portfolio by Loan Type



Portfolio by Sector



Why Choose Rixon?



Target Return 10.0% - 12.0% p.a.
Net LTM Distributions of 11.2%



Monthly Cash Distributions to Investors
Income-only strategy



First Ranking Senior Secured Loans
Fund mandate requires priority security



Secured Over Real Assets
Includes receivables, inventory, PP&E



Monthly Cash Collection from Borrowers
No PIK or capitalised interest



No Property Development Exposure
Fund mandate prohibits sector exposure

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Loan Portfolio

Description	Security Type	LVR ¹	Total Facility	Drawn Debt	Underlying Loans ²
Receivable Portfolio #2	Receivables, cash, equity	59.7%	\$10.00m	\$3.40m	884
Receivable Portfolio #4	Receivables, cash, equity	67.4%	\$30.00m ³	\$17.50m	4,092
Receivable Portfolio #6	Receivables, cash, equity	86.1%	\$20.00m	\$17.35m	2,623
Receivable Portfolio #7	Receivables, cash, equity	73.3%	\$5.00m	\$1.50m	108
Receivable Portfolio #8	Receivables, cash, equity	76.4%	\$20.00m ³	\$15.75m	385
Receivable Portfolio #9	Receivables, cash, equity	– ⁴	\$15.59m	\$15.59m ⁵	– ⁴
Receivable Portfolio #10	Receivables, cash, equity	66.2%	\$20.00m ³	\$3.50m	12
Receivable Portfolio #12	Receivables, cash, equity	61.7%	\$20.00m	\$4.85m	3,585
Receivable Portfolio #13	Receivables, cash, equity	21.7%	\$20.00m ³	\$3.00m	952
Receivable Portfolio #14	Receivables, cash, equity	86.9%	\$20.00m ³	\$13.00m	474
Receivable Portfolio #15	Receivables, cash, equity	16.8%	\$20.00m	\$1.00m	25
Working Capital Facility #2	Receivables, cash, equity	35.9%	\$5.00m	\$4.00m	1
Working Capital Facility #3	Receivables, inventory, cash, equity	28.4%	\$2.00m	\$1.00m	1
Working Capital Facility #4	Receivables, property, cash, equity	27.3%	\$15.00m	\$10.50m	1
Working Capital Facility #5	Receivables, property, cash, equity	34.8%	\$5.00m	\$3.33m	1
Equipment Finance #1	Property, inventory, cash, equity	77.1%	\$20.00m	\$19.00m	1
Equipment Finance #2	PP&E, cash, equity	82.1%	\$10.00m	\$9.78m	1
Equipment Finance #3	PP&E, receivables, cash, equity	90.6%	\$22.00m ³	\$22.00m	1
Total / Weighted Average		71.6%	\$279.59m	\$166.05m	13,147

1. LVR only factors the value of tangible assets, noting the Fund also has first-ranking security over borrower equity which is ascribed a nil value for the LVR.

2. Reflects the actual number of loans underlying the receivable funding facilities.

3. Facility includes an Accordion tranche that may be utilised once the committed amount is fully drawn, subject to Rixon approval. Total Facility amount reflects the committed amount only.

4. Loan metrics for Receivable Portfolio #9 have been excluded as it is subject to an ongoing capital recovery process following a receivership.

5. Comprises loan carrying value (50% of original face value) and 50% Fund general loss provision.

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