RIXON CREDIT OPPORTUNITIES FUND

MONTHLY INVESTOR REPORT

July 2026

Rixon Capital

Fund Objective

To deliver attractive risk-adjusted returns over the medium-term through senior secured lending to corporates with robust credit fundamentals

Target Return

RBA Cash Rate + 10% p.a. (net of fees & costs)

Fund Details

APIR	RIX9206AU
Eligible Investors	Wholesale Only
Inception	December 2025
Minimum Investment	$50,000
Distribution	Quarterly
Applications	Monthly
Redemptions	Quarterly
Reinvestment Plan	Available
Fund Leverage	Nil
Management Fee	1.50% p.a.
Benchmark	RBA Cash Rate + 3.0%
Buy/Sell Spread	Nil
Performance Fee	15% of outperformance above Benchmark

Fund Performance[1,2]

NAV: $1.02

Return: 1.16% (net) for July 2026

Distribution: Paid quarterly, the next distribution will be paid in September 2026

	1-month	3-month	6-month	1-year	Inception (p.a.)
Net Return	1.16%	3.32%	6.71%	-	14.73%
RBA Cash Rate	0.37%	1.10%	2.08%	-	4.08%
Benchmark	0.47%	1.39%	2.67%	-	5.36%
Excess Return	0.69%	1.93%	4.04%	-	9.37%

Portfolio Commentary

An indicative term sheet has been executed for a new facility targeting September/October 2026 settlement, subject to satisfactory due diligence, documentation, and Investment Committee approval

- $10.0m senior secured acquisition facility with a $4.6m Day 1 drawdown

Loan Portfolio

Description	Industry	Total Facility	Debt Balance	Leverage[3]
Working Capital #1	Healthcare	$4.00m	$1.51m	0.7x
Term Loan #1	Healthcare	$13.00m	$4.01m	2.7x
Total		$17.00m	$5.52m	

Fund Status

As an opportunistic strategy, applications will open when new deployment opportunities arise. We currently expect to open the Fund for applications in September 2026 at the earliest.

Interested investors may also consider the Rixon Income Fund in the first instance, as it accepts monthly applications and offers a meaningful interim return.

To register your interest and receive updates when capacity is available, please contact Patrick William.

Fund Returns[1,2]

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2025	-	-	-	-	-	-	-	-	-	-	-	1.31%	**1.31%**
2026	1.02%	1.04%	1.04%	1.32%	1.05%	1.11%	1.16%	-	-	-	-	-	**7.73%**

Fund Distributions[1,2]

(cents/unit)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2025	-	-	-	-	-	-	-	-	-	-	-	1.27	**1.27**
2026	-	-	2.88	-	-	3.20	-	-	-	-	-	-	**6.08**

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. (3) Leverage ratio reflects Gross or Net Debt / EBITDA as applicable to each facility's covenant structure, with EBITDA calculated on a last twelve months basis.