ASX ANNOUNCEMENT

13 November 2026

GRYPHON CAPITAL INCOME TRUST (ASX: GCI)

UPDATE: NET TANGIBLE ASSET BACKING

One Managed Investment Funds Limited ABN 47 117 400 987 AFSL 297042 (**Responsible Entity**), as responsible entity for the Gryphon Capital Income Trust ARSN 623 308 850 (ASX: GCI) (**Trust**) advises that due to the global Microsoft outage, the Responsible Entity is unable to report the Trust's usual daily Net Tangible Asset Backing today.

The Responsible Entity will provide a further update as information becomes available.

About Barings

Barings is a US$500 billion[1] global alternative asset manager that partners with institutional, insurance and wealth clients and supports leading businesses with flexible financing solutions. The firm, a subsidiary of MassMutual with a minority investment from MS&AD, seeks to deliver excess returns by leveraging its global scale and capabilities across credit, real assets, capital solutions and emerging markets.

Barings Asset-Based Finance Australia (formerly Gryphon Capital Investments) is the Australian ABF investment platform of Barings, and has significant experience in the Australian and international fixed income markets, currently managing in excess of A$6.5 billion in assets[1].

Directory

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

Before making any decision regarding the Trust, investors and potential investors should consider the continuous disclosures available on the Australian Securities Exchange (**ASX**) website (**Disclosure Material**). The Disclosure Material contains important information about investing in the Trust (including risks relating to 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, including New Units. This announcement 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. Information in this announcement is current as at 13 November 2026.

[1] As of 30 September 2026.