



Gryphon Capital Income Trust

Unaudited Pro Forma Statements of Financial Information

As at Allotment of Units 21st May 2018

Pro Forma	21 st May 2018 (\$'000)
Assets	
Cash	170,041
Manager Loan receivable	5,259
Total Assets	175,300
Liabilities	
Total Liabilities (excluding net assets attributable to unitholders)	-
Unitholder Equity	
Subscription for Units	175,300
Net Assets attributable to unitholders - liability	175,300

Assumptions

- Application of the significant accounting policies set out in section 9.7 of the Supplementary Product Disclosure Statement

Capital structure

	21 st May 2018 (\$'000)
Units	87,650,000
NAV per Unit	\$2.00

Pro forma cash

Set out below is a reconciliation of the Pro Forma cash balance

	21 st May 2018 (\$'000)
Proceeds of Offer	175,300
Receivable – Loan drawdown	(5,259)
Net cash position	170,041

Manager Loan receivable

The Responsible Entity has loaned out of Trust property to the Gryphon Group an amount equal to 3% of the total Offer proceeds.

	21 st May 2018 (\$'000)
Loan drawdown	5,259