

27 January 2021

One Lending Fund performance update

N1 Holdings Limited (ASX: **N1H** or the “**Company**”) is pleased to provide a distribution update for One Lending Fund, a wholesale fund managed by N1 Asset Management, a wholly-owned subsidiary of the Company.

1. One Lending Fund’s distributions to unitholders for the financial year to date (as at 31 December 2020) (**FYTD**) was \$630,702 in total.
2. The total amount of distributions since inception as at 31 December 2020 was \$1.77m in aggregate.
3. One Lending Fund’s FYTD revenue is \$1.32m.
4. Management fees derived by N1 Asset Management FYTD as at the end of December 2020 were \$539,788.

All the amounts noted above are unaudited. Investors should note that One Lending Fund is not consolidated into the Company’s balance sheet (as One Lending Fund is a separate vehicle managed by N1 Asset Management).

One Lending Fund was launched in February 2019 as a new driver of N1H’s growth. During the FYTD, One Lending Fund has originated \$14m of loans. Since its inception until 31 December 2020, One Lending Fund has originated \$57.6m of loans in aggregate to Australian SMEs. One Lending Fund is an open-end fund available only to wholesale investors, and forms part of N1H’s SME lending brand OneLend, with committed lending capital comprised of N1H’s balance sheet and capital committed to One Lending Fund.

Authorised for release by the Chairman.

For more information, please contact:

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About N1 Holdings Limited (ASX: N1H)

N1 Holdings provides strategic advice to businesses, project developers and property investors seeking new capital/debt or refinancing existing debt. We assist borrowers through the complex application processes of Australian major banks, private funds, and offshore debt capital providers. With the growth in lending from non-traditional sources, such as alternative banks and non-bank funders and lenders, N1H’s domestic and foreign strategic relationships perfectly places it to advise its clients through this changing lending environment and debt market. N1H’s core services include business lending, cross-border corporate financing, project funding, fund trustee services and vendor finance solutions.