

17 November 2020

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 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 the end of September 2020) (**FYTD**) were \$328,398 in total.
2. The total amount of distributions since inception as at the end of September 2020 is \$1,469,397.
3. The accrued distributions for the month of October 2020 will be \$105,202 (to be distributed at the end of December 2020).
4. One Lending Fund’s FYTD revenue is \$732,061.
5. One Lending Fund’s revenue for the month of October 2020 was \$160,237.
6. Management fees derived by N1 Asset Management as at the end of September 2020 was \$326,265.

All the amounts noted above are unaudited.

One Lending Fund was launched in February 2019 as a new core driver of N1H’s growth. One Lending is an SME lending fund, that has, during the FYTD, originated \$9,692,300, and since inception, \$53,034,315 in loans to Australian SMEs. One Lending Fund is an open-end fund available only to wholesale investors, and forms part of N1’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:

Ren Hor Wong

Chairman & Chief Executive Officer

renwong@n1holdings.com.au

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.