

FAIR OAKS INCOME LIMITED
(the "Company")

(Incorporated in Guernsey under The Companies (Guernsey) Law, 2008, as amended, with registered number 58123 and registered as a Registered Closed-ended Collective Investment Scheme with the Guernsey Financial Services Commission)

Interim Financial Report

The Board of Fair Oaks Income Limited is pleased to release its Interim Report and Unaudited Condensed Financial Statements for the period ended 30 June 2025 (the "Interim Report").

Highlights

- The Company's Net Asset Value ("NAV") return per 2021 Share was 1.19% (30 June 2024: 5.83%) for the six-month period ended 30 June 2025 on a total return basis (with dividends reinvested). The NAV return per Realisation Share was 0.23% (30 June 2024: 6.84%) for the six-month period ended 30 June 2025 on the same basis.
- As at 30 June 2025, the Company's total market capitalisation was US 223.1 million, comprising US 203.6 million of 2021 Shares and US 19.5 million of Realisation Shares.
- The Company's 2021 Shares closed at a last price of US 0.5250 on 30 June 2025 (30 June 2024: US 0.5550). The 2021 Shares traded at an average premium to NAV of 0.36% during the six-month period ended 30 June 2025 (30 June 2024: 0.17%) and in the period the Company issued 10.6 million 2021 Shares from Treasury at prices representing a premium to prevailing NAV per Share.
- The Company's Realisation Shares closed at a last-price of US 0.5883 on 30 June 2025 (30 June 2024: US 0.5700). The Realisation Shares traded at an average premium to NAV of 6.76% during the six-month period ended 30 June 2025 (30 June 2024: discount of 0.83%).
- The Company declared dividends of 4.00 US cents per 2021 Share and Realisation Share in the six-month period ended 30 June 2025 (30 June 2024: 4.00 US cents per 2021 Share and Realisation Share).

Click on, or paste the following link into your web browser to view the associated PDF document.

<https://www.fairoaksincome.com/investors/documentation/2025.aspx>

LEI: 2138008KETEC1WM5YP90

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Fair Oaks Income Limited

Fair Oaks Income Limited is a registered closed-ended investment company incorporated in Guernsey. The Company was admitted to trading on the Specialist Fund Market of the London Stock Exchange (now the Specialist Fund Segment of the Main Market of the London Stock Exchange) on 12 June 2014.

The investment policy of the Company is to invest (either directly and/or indirectly through FOIF II LP and FOMC III LP) in US and European CLOs or other vehicles and structures which provide exposure to portfolios consisting primarily of US and European floating-rate senior secured loans and which may include non-recourse financing.

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