



The Trust Company (RE Services) Limited.
ABN: 45 003 278 831, AFSL : 235150.

ASX ANNOUNCEMENT

31 January 2024

METRICS MASTER INCOME TRUST (ASX: MXT) Unit Purchase Plan – Results of Final Issue

The Trust Company (RE Services) Limited (ABN 45 003 278 831) (**Responsible Entity**), part of Perpetual Limited, and the responsible entity for the Metrics Master Income Trust ARSN 620 465 090 (**MXT** or **Trust**) is pleased to announce that it has received binding applications (**Applications**) for 20,775,000 new ordinary fully paid units in the Trust (**New Units**), at a price of A\$2.00 per New Unit raising approximately \$41,550,000 pursuant to a non-underwritten unit purchase plan to eligible unitholders of the Trust (**Unit Purchase Plan**), details of which were announced to the ASX on Wednesday, 29 November 2023 and updated in the Responsible Entity's announcement to the ASX on Monday, 11 December 2023. Capitalised terms have the meaning given in the offer booklet relating to the Unit Purchase Plan released to the ASX on Monday, 11 December 2023 (**Offer Booklet**), unless otherwise defined.

On 4 January 2024, the Responsible Entity announced the results of the First Issue under the Unit Purchase Plan, being the issue of 17,313,625 units in the Trust at \$2.00 per New Unit. The Applications referred to in this announcement reflect the Final Issue under the Unit Purchase Plan and is in addition to the New Units issued pursuant to the First Issue.

The Responsible Entity has accepted all Applications in relation to the Final Issue and will issue, on Friday, 2 February 2024, 20,775,000 units in the Trust under the Unit Purchase Plan, which are expected to commence trading on Monday, 5 February 2024. The New Units in the Trust will rank equally with the existing units on issue.

The total number of New Units issued under the Unit Purchase Plan (aggregating the First Issue and Final Issue) will be 38,088,625 New Units at \$2.00 per New Unit, raising approximately \$76,177,250.

The Unit Purchase Plan was conducted pursuant to ASX Listing Rule 7.2 (Exception 5). Accordingly, no unitholder approval is required for the issue of the New Units under the Unit Purchase Plan.

Authorised for release by the Responsible Entity

About Metrics

Metrics is an Australian based alternative asset management firm specialising in direct lending to Australian companies and is an active participant in the Australian private credit market, with assets under management in excess of A\$15 billion, including MXT and the Metrics Income Opportunities Trust (ASX:MOT) and the Trust, as well as a number of other wholesale and an unlisted retail fund.

Target Market Determination

The Responsible Entity has prepared a target market determination (**TMD**) in respect of the Trust which is available at <https://www.metrics.com.au/funding-solutions/metrics-master-income-trust/>.

The Trust Company (RE Services) Limited ABN 45 003 278 831 AFSL 235 150 (**Responsible Entity**) is the responsible entity of the Metrics Master Income Trust (the **Trust**) and the issuer of units in the Trust. This document is issued and authorised for release by the Responsible Entity, and has been prepared by Metrics Credit Partners Pty Ltd ABN 27 150 646 996 AFSL 416 146 (**Metrics**), the investment manager of the Trust.

This announcement is not a product disclosure statement, prospectus, disclosure document or offering document under Australian law or under any other law. No action has been or will be taken to register, qualify or otherwise permit a public offering of the Units in any jurisdiction outside Australia and New Zealand. This announcement is for information purposes only and does not constitute or form part of an offer, invitation, solicitation, advice or recommendation with respect to the issue, purchase or sale of any Units in the Trust. This notice does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. Neither the New Units nor any ordinary fully paid units in the Trust (**Units**) have been or will be registered under the U.S. Securities Act of 1933 (the **Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Units and Units may not be offered or sold in the United States or to any person acting for the account or benefit of a person in the United States unless they are registered under the Securities Act or unless they are offered or sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable U.S. state securities laws. The New Units to be offered under the Unit Purchase Plan may only be offered and sold outside the United States in "offshore transactions" (as defined in Regulation S under the Securities Act) in reliance on Regulation S under the Securities Act.

The provision of this announcement is not, and should not be considered as, financial product advice. The information in this announcement is general information only, and does not take into account your individual objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your accountant, tax advisor, stockbroker or other professional advisor.

This announcement contains certain "forward-looking statements" including statements regarding the Trust, Manager and the Responsible Entity's intent, belief or current expectations with respect to the Trust, Manager and Responsible Entity's business and operations, market conditions, results of operations, financial condition, and risk management practices. The words "likely", "expect", "aim", "should", "could", "may", "anticipate", "predict", "believe", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements in this announcement include statements regarding the completion of the Unit Purchase Plan. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Such statements are subject to risk factors associated with an investment in the Trust. Forward-looking statements involve known and unknown risks, uncertainties and assumptions and other important factors that could cause the actual results, performances or achievements of the Trust to be materially different from future results, performances or achievements expressed or implied by such statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules), none of the Responsible Entity, the Manager, or their respective representatives or advisers undertakes any obligation to provide any additional or updated information in respect of any statements made including forward-looking statements, whether as a result of a change in expectations or assumptions, conditions, new information, future events or results or otherwise.

Before making an investment decision about the Trust, individuals should read and consider the product disclosure statement for the Trust lodged with the ASX on 24 January 2020 and supplementary product disclosure statement lodged with the ASX on 12 March 2020 (together, the **PDS**), carefully and in its entirety, consider the appropriateness of the information and whether an investment in the Trust is appropriate having regard to their objectives, financial situation and needs, and obtain advice from an appropriate financial adviser. The PDS is available at www.metrics.com.au/mxt/. The Responsible Entity and the Manager do not guarantee investment performance or distributions, and the value of your investment may rise or fall

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Trust

Metrics Master Income Trust

ARSN 620 465 090

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