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Equity Trustees

4 June 2025

DOMINION INCOME TRUST 1 (ASX: DN1) ANNOUNCES $45 MILLION PLACEMENT AT $101 PER UNIT

Equity Trustees Limited (ABN 46 004 031 298) (AFSL 240975) (**EQT** or the **Responsible Entity**), as responsible entity for the Dominion Income Trust 1 (ARSN 683 392 743) (**DN1** or the **Fund**), announces that it is conducting a non-underwritten placement of new ordinary units in DN1 (**New Units**) to certain wholesale investors (**Placement**).

The Responsible Entity is proposing to issue up to 450,000 New Units. The New Units issued under the Placement will be priced at $101 (**Offer Price**) and rank equally with existing ordinary units on issue in the Fund with effect from their respective date of issue, including in respect of entitlements to distributions[1].

The Offer Price represents a discount of 0.57% to the $101.575 ASX closing price of ordinary units of DN1 on 3 June 2025.

Proceeds raised under the Placement will be invested in further unsubordinated, unsecured, deferable, and redeemable floating rate notes (**Notes**) issued by the Dominion Investment Trust in accordance with the investment strategy of the Fund and consistent with the product disclosure statement of the Fund dated 20 January 2025. The investment strategy is managed on behalf of DN1 by Dominion Investment Management Pty Ltd (ACN 681 916 030; authorised representative no. 001312185) (**Investment Manager**).

We are pleased to offer this raising based on reverse enquiry from certain wholesale investors to invest additional amounts in the Fund, as well as to further support the liquidity of the vehicle. The innovative structure has performed well for existing investors, including during elevated market volatility since listing. The capital raised will be invested under the current mandate and support Dominion in seeking further investment opportunities and portfolio diversification. We thank investors participating in this capital raising and existing shareholders in DN1 for their ongoing support.

The Responsible Entity has entered into a Placement Management Agreement with National Australia Bank Limited and Morgans Financial Limited, who will together manage the Placement as **Joint Lead Managers**. The Placement is not underwritten.

DETAILS OF THE PLACEMENT

The Placement will comprise the offer of up to approximately 450,000 New Units in the Fund to wholesale investors at a price of $101 per New Unit, using the Fund's available placement capacity under ASX Listing Rule 7.1 and will therefore not require unitholder approval.

[1] Note that in respect of the distribution relating to the month of June 2025 declared on 5 June 2025, the record date is 13 June 2025, and the New Units under the Placement will not be eligible for that distribution.

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Further details regarding the Placement are set out in the investor presentation released with this announcement to the ASX on Wednesday 4 June 2025 (**Investor Presentation**). The Investor Presentation should be read in conjunction with this announcement.

The current trading halt will continue until a further announcement is made by the Responsible Entity announcing, among other things, the outcome of the Placement. It is anticipated that DN1 ordinary units will recommence trading on Friday, 6 June 2025.

COSTS OF THE PLACEMENT

It is important to highlight that all costs associated with the Placement will be covered by the Investment Manager. Placement costs will not be borne by unitholders of DN1 and will therefore not impact the NAV of DN1. In addition, the Investment Manager has also committed to cover any additional ASX and registry expenses that may arise in the future due to the fund size of DN1 increasing.

BENEFITS TO UNITHOLDERS

The Placement should deliver benefits as follows:

Diversification: *proceeds raised under the Placement will grow DN1's assets and, in turn, grow the funds deployed by the underlying Dominion Investment Trust resulting in exposure to a more diversified portfolio of underlying assets; and*

Liquidity*: to the extent new investors participate in the Placement, the diversity of unitholders will increase and, together with the increased number of Units, is expected to enhance the daily liquidity of DN1 on the ASX.*

KEY RISKS

The key risks connected with an investment in DN1 are set out in the original product disclosure statement offering units in the Trust dated 20 January 2025.

KEY DATES OF THE PLACEMENT

EVENT	DATE
Trading halt and announcement of the Placement	Pre-market open on Wednesday, 4 June 2025
Placement opens	Prior to 10.00am (AEST) Wednesday, 4 June 2025
Placement bookbuild completed	4.00pm (AEST) Thursday, 5 June 2025
Announce results of Placement	Pre-market open on Friday, 6 June 2025
Trading of DN1 ordinary units recommences on the ASX	Friday, 6 June 2025
Settlement of New Units under the Placement	Friday, 13 June 2025
Issue date for New Units issued under the Placement	Monday, 16 June 2025
Quotation and commencement of trading of New Units under the Placement	Tuesday, 17 June 2025
Dispatch of holding statements	Wednesday, 18 June 2025

The timetable above is indicative only and is subject to change. The Responsible Entity reserves the right to amend any or all of these events, dates and times without prior notice, subject to the *Corporations Act 2001* (Cth), the ASX Listing Rules and other applicable laws.

- End -

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ABOUT THE INVESTMENT MANAGER

The Investment Manager is an authorised representative (No. 001312185) and wholly owned subsidiary of Realm Pty Ltd ACN 155 984 955 (holder of AFSL number 421336). Realm is an Australian-based asset management firm specialising in credit and fixed income markets and currently manages in excess of A$8 billion in assets.

ABOUT EQUITY TRUSTEES LIMITED

Established in 1888, the Responsible Entity of the Trust is Equity Trustees Limited (ABN 46 004 031 298, AFSL 240975), a provider of specialist trustee services to private clients, corporates and superannuation funds.

UNITHOLDER QUERIES

For queries, investors can also contact Boardroom Pty Limited, as Registry provider of DN1 on 1300 737 760. For queries relating to the Placement, please contact your relevant broker for further information.

This announcement has been authorised for release by the Board of Equity Trustees Limited. None of the Responsible Entity, Boardroom Pty Limited, the Investment Manager, and their respective personnel, will or will be taken, to be giving any securities recommendation or investment advice.

No investment or financial product advice

This release has been prepared by EQT to provide you with general information only. In preparing this release, EQT and the Investment Manager have not taken into account the investment objectives, financial position or needs of any particular individual. Before making an investment decision, investors should consider the appropriateness of the information having regard to their own investment objectives, financial situation and needs and should seek legal, accounting and taxation advice appropriate to their jurisdiction.

Not for release or distribution in the United States

This announcement may not be released or distributed in the United States. In particular, this announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or any other jurisdiction in which such an offer would be illegal. The New Units have not been, nor will be, registered under the U.S. Securities Act of 1933, as amended (**U.S. Securities Act**) or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, in the United States unless the securities have been registered under the U.S. Securities Act (which EQT has no obligation to do or procure) or are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable state securities laws.

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