Level 27, Brookfield Place
10 Carrington Street
Sydney NSW 2000

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ASX Announcement

23 June 2025

MA CREDIT INCOME TRUST (ASX:MA1) LAUNCHES WHOLESALE PLACEMENT

Equity Trustees Limited (ABN 46 004 031 298, AFSL 240975) (**Responsible Entity**) as the responsible entity for the MA Credit Income Trust (ASX:MA1) (ARSN 681 002 531) (**MA1**) is proposing to issue up to 24,850,253 new fully paid ordinary units in MA1 (**New Units**) at a price of $2.00 per New Unit (**Offer Price**) to wholesale investors to raise up to A$49,700,506 (the **Placement**).

The Responsible Entity has appointed Ord Minnett Limited (ACN 002 733 048) and MA Moelis Australia Advisory Pty Limited (ACN 142 008 446) to act as joint lead arrangers in respect of the Placement (**Joint Lead Arrangers**) and Shaw and Partners Limited (ACN 003 221 583), MST Financial Services Pty Limited (ACN 003 221 583) and Canaccord Genuity (Australia) Limited (ACN 075 071 466) to manage the Placement on behalf of the Responsible Entity and to act as joint lead managers (**Joint Lead Managers**). The Placement is not underwritten.

Details of the Placement

The New Units will be issued under MA1's available placement pursuant to ASX Listing Rule 7.1 and therefore no securityholder approval is required. The New Units will rank equally with existing fully paid ordinary units in MA1.

Following completion of the Placement, MA1 will have approximately 190,518,608 units on issue. The New Units under the Placement are expected to be issued on Tuesday, 1 July 2025 and quotation of the New Units to occur on the ASX on Wednesday, 2 July 2025.

Further details regarding the Placement are set out in the investor presentation released with this announcement to the ASX on 23 June 2025 (**Investor Presentation**). The Investor Presentation (including the risks of an investment in MA1 described in that Investor Presentation) should be read in conjunction with this announcement.

Placement Proceeds

The proceeds from the Placement will be invested in accordance with the investment mandate and target return of MA1 and will be invested (directly and indirectly) in private credit investments in three core market segments (direct asset lending, asset backed lending and direct corporate lending) by curated exposure to MA Financial's flagship credit strategies. The investment strategy is managed on behalf of the MA1 by MA Investment Management Pty Ltd (ACN 621 552 896).

Timetable of the Placement[1]

Event	Date / Time
Trading halt and announcement of the Placement	Pre-market, Monday, 23 June 2025
Placement opens	Before 10.00am, Monday, 23 June 2025
Placement closes	4.00pm, Monday, 23 June 2025
Trading of units recommences on the ASX and announcement of completion of Placement	Tuesday, 24 June 2025
Settlement of New Units under Placement	Monday, 30 June 2025
Issue Date of New Units under Placement	Tuesday, 1 July 2025
Quotation of New Units under Placement	Wednesday, 2 July 2025

1. All dates and times are indicative only and subject to change. The Responsible Entity reserves the right to alter the dates at its discretion and without prior notice, subject to ASX Listing Rules and the Corporations Act 2001 (Cth). In particular, the Responsible Entity reserves the right to withdraw or vary the Placement without prior notice. Unless otherwise specified, all times and dates refer to AEST

If you have any queries, please contact MA1 on 1300 135 167 (within Australia) +61 2 8023 5415 (outside Australia) or MAclientservices@boardroomlimited.com.au

Yours sincerely

Andrew Godfrey

Director

Equity Trustees Limited (ACN 004 031 298, AFSL 240975) as responsible entity for MA1

Mr. Andrew Godfrey, Director, has authorised that this document be given to the ASX.

Disclaimer

Equity Trustees Limited (ABN 46 004 031 298) AFSL 240 975 (**Responsible Entity**) is the responsible entity of the MA Credit Income Trust (**MA1**) and the issuer of units in MA1. This document is issued and authorised for release by the Responsible Entity, and has been prepared by MA Investment Management Pty Ltd ACN 621 552 896 (**Manager**), the investment manager of MA1.

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. 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 MA1. 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 MA1 (**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

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New Units to be offered under the Placement 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 MA1, Manager and the Responsible Entity's intent, belief or current expectations with respect to MA1, 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 Placement. 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 MA1. 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 MA1 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 MA1, individuals should read and consider the investor presentation released to the ASX on [23 June 2025] (**Investor Presentation**), carefully and in its entirety, consider the appropriateness of the information and whether an investment in MA1 is appropriate having regard to their objectives, financial situation and needs, and obtain advice from an appropriate financial adviser. The Investor Presentation is available at www.asx.com.au under the code MA1. 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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