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ASX Announcement

24 June 2025

A$49.7 MILLION 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 pleased to announce the results of its placement to wholesale investors, details of which were announced on 23 June 2025 (**Placement**). Commitments have been received for the issue of 24,850,253 new fully paid ordinary units (**New Units**), at a price of $2.00 per New Unit (**Offer Price**) to raise a total of A$49,700,506. The Placement closed on 23 June 2025.

The Responsible Entity accordingly expects the trading halt in respect of MA1's ordinary units to be lifted and for MA1's ordinary units to resume trading from market open today.

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.

Settlement of the Placement is scheduled to take place on Monday, 30 June 2025, with allotment of the New Units to take place on Tuesday, 1 July 2025 and quotation of the New Units to occur on the ASX on Wednesday, 2 July 2025.

Excess demand for the Placement

Due to excess demand for MA1 units under the Placement, a managed investment scheme managed by MA Investment Management Pty Ltd which holds units in MA1 (**MA Fund**) has agreed to sell units it holds in MA1 to investors seeking exposure to MA1. Accordingly, approximately 12.5 million existing MA1 units held by the MA Fund (valued at $25,000,000) will be sold to existing and new investors via a sell down facilitated concurrently with the Placement (**Selldown**). The price payable under the Selldown is the Offer Price and settlement of the Selldown is scheduled to occur on 1 July 2025. After completion of the Selldown, and dilution from the New Units issued under the Placement, the MA Fund will hold approximately 3.6% of units in MA1.

Placement Proceeds

Proceeds from the Placement will be invested in accordance with the investment mandate to achieve the 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).

Commenting on the completion of the Placement, Head of Global Credit Solutions of the Manager, Frank Danieli said:

"We are extremely pleased with the successful placement and to have received such strong support from existing and new investors. It is incredibly encouraging to see continued high interest and demand in MA1.

The proceeds from the placement will be invested in a large, diversified portfolio of Australian and global private credit, leveraging MA Financial's proprietary deal flow and expertise. We thank all investors who participated in the Placement."

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



Mick O'Brien

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 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

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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 and 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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