



21 March 2019

Media Release

METRICS RAISES \$300 MILLION FOR MCP INCOME OPPORTUNITIES TRUST IPO – AHEAD OF SCHEDULE

Alternative asset manager, Metrics Credit Partners Pty Ltd (Metrics) is pleased to announce that due to the high number of applications received for the initial public offering of the MCP Income Opportunities Trust (MOT), The Trust Company (RE Services) Limited in its capacity as responsible entity of MOT (RE) has decided to close the offer of new units, except for applications under the Priority Offer.

MOT has received applications in excess of the maximum subscription level of \$300 million as set out in the PDS (as defined below), the RE has decided to close the Cornerstone Offer, Broker Firm Offer and the General Offer as at 5:00pm Sydney time on 20 March 2019.

The Priority Offer available to existing unitholders of the MCP Master Income Trust (ASX: MXT) remains open and will close at 5:00pm Sydney time on 12 April 2019.

Key Highlights:

- Maximum Subscription amount of \$300 million raised within 9 days of the offer opening on 12 March 2019.
- MOT targets cash income distribution of 7% p.a. which is intended to be paid quarterly, with a total target return of 8-10% p.a., net of fees. *These are targets only and may not be achieved*.*
- The Trust seeks to provide exposure to a portfolio of private credit investments.
- MOT ASX listing set for 29 April 2019 (proposed ASX:MOT).

“We are pleased to have received extremely strong demand for MOT from investors, as they seek to diversify their portfolios into defensive alternative assets,” says Metrics’ Managing Partner, Andrew Lockhart.

“MOT will provide investors with a means to gain exposure to the difficult to access private credit market and an investment that is uncorrelated to listed equities or bonds,” Mr Lockhart added.



Once completed, MOT will be the second ASX-listed trust managed by Metrics, the first being the MCP Master Income Trust (ASX:MXT), which listed on the ASX in October 2017.

Applications received by the RE under the Broker Firm Offer or the General Offer may be scaled back to the extent that further applications under the Priority Offer (up to a cap of \$25 million) are received by 12 April 2019.

Grant Samuel acted as Financial Adviser, Pinnacle Investment Management as Distribution Partner and MinterEllison as legal adviser.

Taylor Collison acted as Lead Arranger and Joint Lead Manager, Ord Minnett and Wilsons acted as Joint Lead Managers, and Bell Potter and Shaw Partners acted as Co-Managers.

The product disclosure statement for MOT was issued on 25 February 2019 and supplemented by the supplementary product disclosure statement dated 13 March 2019 (together the PDS).

About Metrics

Metrics is an Australian alternative asset management firm specialising in fixed income, private credit, equity and capital markets. Metrics' investment team has significant experience in corporate and institutional lending and currently manages wholesale funds with assets in excess of \$3.4 billion.

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This document is prepared by Metrics Credit Partners Pty Ltd (ABN 27 150 646 996 AFSL No. 416 146) and is issued by The Trust Company (RE Services) Limited (ABN 45 003 278 831 and AFSL No. 235150) (Perpetual) the responsible entity and the issuer of the units in the MCP Income Opportunities Trust ARSN 631 320 628 (Trust). This document has been prepared without taking account the objectives, financial situation or needs of individuals. Before making an investment decision about the Trust persons should read and consider the product disclosure statement for the Trust dated 25 February 2019 as supplemented by the supplementary product disclosure statement dated 13 March 2019,



(PDS), carefully and in its entirety, consider the appropriateness of the information 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. The Trust Company (RE Services) Limited (Perpetual) and Metrics Credit Partners Pty Ltd do not guarantee investment performance or distributions, and the value of your investment may rise or fall.

* Target cash income distributions and total target returns are only targets and may not be achieved. It may take up to 6 months until the target Portfolio Construction is achieved and before the target returns may be expected to be achieved. Please refer to the PDS for further information.