

# MCP INCOME OPPORTUNITIES TRUST (ASX:MOT)



## TRUST INFORMATION

### Trust

MCP Income Opportunities Trust (MOT)  
ARSN 631 320 628

### Responsible Entity

The Trust Company (RE Services) Limited  
ACN 003 278 831; AFSL 235 150

### Manager

Metrics Credit Partners Pty Ltd (Metrics) ACN 150 646 996; AFSL 416 146. Metrics is an alternative asset manager with expertise in fixed income, private credit, equity and capital markets. Metrics has significant experience in corporate and institutional lending and currently manages assets in excess of \$5 billion.

### Investment Objective

Provide monthly cash income, preserve investor capital and manage investment risks while seeking to provide potential for upside gains through investment in private credit and other assets such as warrants, options, preference shares and equity.

### Investment Strategy

Provide exposure to the full spectrum of private credit investments. MOT will be mostly exposed to loans notes and bonds, however may also provide investors with the potential for upside gains through exposure to private equity and equity-like investments.

### Target Return

- Target Cash Return of 7% pa net of fees paid monthly.
- Target Total Return of 8-10% pa net of fees through the economic cycle.

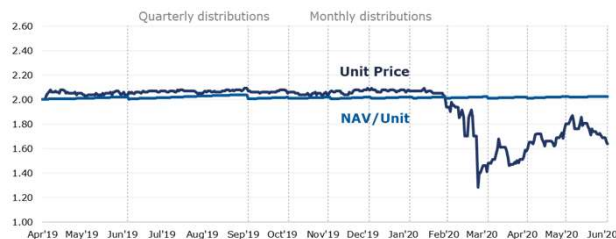
### Investment Highlights

- Targeting monthly cash income with potential to participate in upside gains
- Access to the private credit market and asset class diversification
- Experienced, credible investment team with a proven track record in originating and managing private credit investments
- ASX market liquidity

### UNIT PRICE AND NAV<sup>(1)</sup>

ASX Ticker Code	MOT
Price / NAV (share) <sup>(2)</sup>	\$1.64 / \$2.01
Market Cap. / NAV <sup>(2)</sup>	\$284m / \$347m
Unit Pricing	Daily
Distributions	Monthly (from October 2019)
<b>Website</b>	<b>metrics.com.au</b>
Follow us on LinkedIn 	

## NAV/UNIT AND UNIT PRICE PERFORMANCE



NOTE: From October 2019, distributions made monthly (previously quarterly).

## FUND PERFORMANCE

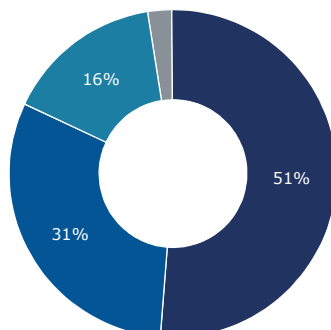
	1mth	1yr	3yr <sup>(3)</sup>	5yr <sup>(3)</sup>	Incep <sup>(3)(4)</sup>
Net Return (%)	0.62	7.59	-	-	7.33
RBA Cash Rate (%)	0.02	0.67	-	-	0.82
Distribution (%)	0.96	7.40	-	-	7.10
Spread to RBA (%)	0.94	6.73	-	-	6.28

NOTE: Past performance is not a reliable indicator of future performance. Assumes participation in Distribution Reinvestment Plan (DRP).

## PORTFOLIO CONSTRUCTION<sup>(5)</sup>

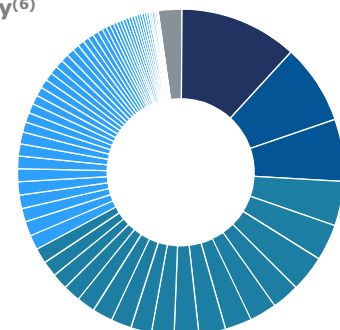
### Investment Type

- Cash
- Senior Loans
- Subordinated Loans
- Equity & Equity-like



### Investment Diversity<sup>(6)</sup>

- Cash
- > 10%
- 5-10%
- 2-5%
- < 2%



## OTHER FUND SETTINGS

Number of Individual Investments <sup>(5)</sup>	69	Interest Duration (days) <sup>(7)(9)</sup>	25
Senior Ranking (%)	51%	Credit Duration (years) <sup>(8)(9)</sup>	1.5

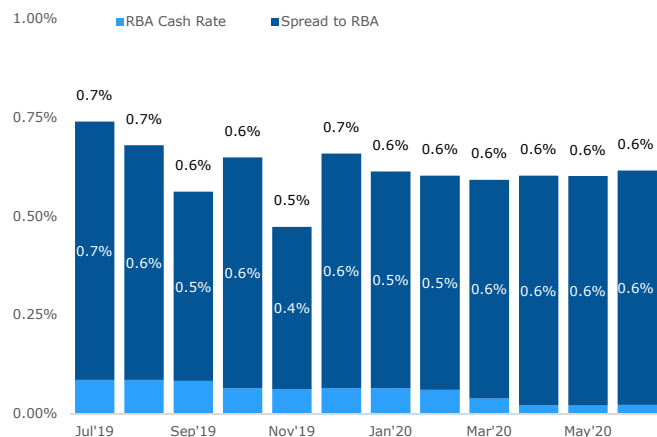
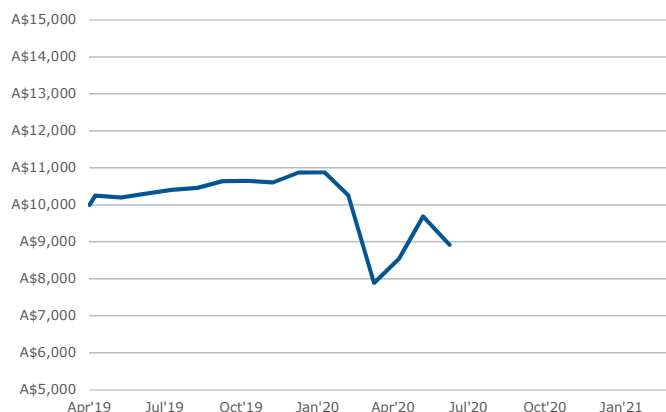
## MONTHLY INVESTMENT ACTIVITY

New Investments	-
Exited Investments	3

## PLATFORMS

Asgard\*      BT Panorama\*      CFS FirstWrap      HUB24      Macquarie Wrap      Netwealth

\* IDPS only

MONTHLY RETURNS (NET OF FEES)<sup>(4)</sup>GROWTH OF \$10,000 SINCE INCEPTION<sup>(10)</sup>FUND RETURNS (NET)<sup>(11)(12)</sup>

(%)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2020	0.61	0.60	0.59	0.60	0.60	0.62							3.62
2019				0.15	0.36	0.58	0.74	0.68	0.56	0.65	0.47	0.66	4.86

DISTRIBUTIONS<sup>(13)</sup>

(cents/Unit)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2020	1.03	1.06	1.34	1.07	1.00	1.93							7.43
2019				-	-	2.04	-	-	3.57	1.00	1.25	1.09	8.95

TOTAL RETURNS<sup>(14)</sup>

(%)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2020	0.03	(5.75)	(23.04)	8.31	13.35	(7.92)							(15.02)
2019				2.50	(0.49)	1.02	0.98	0.49	1.79	0.02	(0.35)	2.51	8.46

Notes: Past performance is not a reliable indicator of future performance (1) As at close of business month end (2) Ex-distribution (3) Annualised (4) IPO 29 April 2019. (5) MOT invests in underlying Metrics funds which engage in direct lending activities (6) as a % of fund portfolio (7) Weighted average to next interest rate roll on underlying loans and cash (8) Weighted average to final maturity on underlying loans and cash (9) Calculation excludes equity investments (10) Assumes participation in the dividend reinvestment plan and incorporates market movements (11) Where last day of the month is a non business day returns based on estimated unit price at month end (12) RBA reduced cash rate by 25 bps in June 2019, 25 bps in July 2019, 25 bps in October 2019 and 50 bps in March 2020 (to 25 bps p.a.) (13) Distributions paid monthly from October 2019 (14) Calculation includes monthly change in traded unit price and distributions.

## ENQUIRIES

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Unit registry P 1300 816 157 E metrics@automicgroup.com.au

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