

Metrics Master Income Trust (ASX:MXT)



Trust Information

Trust
Metrics Master Income Trust (**MXT**)
ARSN 620 465 090

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

Investment Objective¹

Provide monthly cash income, low risk of capital loss and portfolio diversification by actively managing diversified loan portfolios and participating in Australia's bank-dominated corporate loan market. Metrics seeks to implement active strategies designed to balance delivery of the Target Return, while preserving investor capital.

Investment Strategy

Provide exposure reflecting activity in the Australian corporate loan market with diversification by borrower, industry and credit quality.

Target Return¹
RBA Cash Rate² +3.25% p.a. net of fees.

Investment Highlights

- ▶ Experienced and active management team with a proven track record³.
- ▶ Monthly cash income⁴ from floating rate Australian direct lending.
- ▶ Portfolio diversification in Australian corporate fixed income. No individual exposure can exceed 5% (2.0% as at 30 June 2025).
- ▶ Attractive fee structure and historically stable Net Asset Value (NAV) backing³.
- ▶ ASX market liquidity³.

Investment Performance^{2,3,7}

CATEGORY	SEP20	DEC20	MAR21	JUN21	SEP21	DEC21	MAR22	JUN22	SEP22	DEC22	MAR23	JUN23	SEP23	DEC23	MAR24	JUN24	SEP24	DEC24	MAR25	JUN25
3 month net return	1.33%	1.18%	1.09%	0.99%	0.98%	1.09%	1.06%	1.21%	1.54%	1.96%	2.09%	2.19%	2.40%	2.38%	2.19%	2.11%	2.03%	1.99%	1.92%	2.00%
1 year net return	5.23%	5.13%	4.92%	4.68%	4.32%	4.22%	4.19%	4.42%	4.99%	5.89%	6.97%	8.00%	8.91%	9.37%	9.44%	9.36%	8.97%	8.55%	8.29%	8.17%
1 year excess return / spread above the RBA Cash Rate (Net Return)	4.75%	4.81%	4.73%	4.53%	4.21%	4.12%	4.09%	4.24%	4.37%	4.57%	4.83%	4.99%	5.31%	5.41%	5.22%	5.01%	4.56%	4.11%	3.88%	3.86%
1 year excess return / spread above the RBA Cash Rate (Distribution Return)	4.76%	4.78%	4.72%	4.50%	4.25%	4.24%	4.11%	4.26%	4.40%	4.60%	4.86%	5.01%	5.34%	5.42%	5.23%	5.01%	4.56%	4.08%	3.89%	3.86%
Since inception excess return / spread above the RBA Cash Rate (Net Return)	4.27%	4.31%	4.31%	4.28%	4.25%	4.26%	4.26%	4.28%	4.28%	4.31%	4.36%	4.40%	4.44%	4.49%	4.50%	4.49%	4.46%	4.		

