

ASX ANNOUNCEMENT

MCP Master Income Trust confirms target return of 4.75% per annum to unitholders in first income distribution

21 December 2017: MCP Master Income Trust, Australia's first ASX-listed investment trust dedicated to corporate lending, today announced its unitholders will receive the first distribution of a cash income yield equivalent to the RBA's cash rate +3.25% per annum (currently 4.75%) for the period ending 31 December 2017 in early January 2018. The distribution is in line with the Trust's target returns outlined in the IPO product disclosure statement dated 26 July 2017.

MCP Master Income Trust (**ASX: MXT**), managed by Australia's largest non-bank corporate lender Metrics Credit Partners (MCP), raised more than \$515 million through the IPO and listed on the ASX on 9 October 2017. The IPO received strong interest due to the direct exposure MXT provides investors to the Australian corporate loan market, which has traditionally been dominated by the banks.

MCP's Managing Partner, Andrew Lockhart, said MXT investment proposition had captured the attention of many retail investors, particularly SMSFs and self-directed investors.

"MXT is a listed, fixed income product, and such products are vital components of a balanced investment portfolio. Through MCP's active portfolio management, MXT also offers the added benefits of low risk of capital loss and attractive risk-adjusted returns that stem from a diversified loan portfolio that reflects activity in the Australian corporate loan market, diversified by borrower, industry, and credit quality."

Following payment of MXT's first distribution, unitholders can expect income distributions each month.

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About Metrics Credit Partners

Established in 2011, Metrics Credit Partners (MCP) is Australia's largest non-bank corporate lender and is an active participant in the market involved in a broad range of lending transactions. MCP offers innovative lending solutions for a range of activities undertaken by corporate, project and infrastructure, real estate and structured finance borrowers.

As a specialist debt fund manager, MCP currently manages wholesale funds with assets in excess of \$2.7 billion, and offers investors actively managed access to the attractive risk-adjusted returns available from private debt markets. This enables investors to participate in direct lending opportunities to Australian corporates.