

ASX ANNOUNCEMENT

1 May 2024

**METRICS INCOME OPPORTUNITIES TRUST (ASX: MOT)
Completion of Wholesale Placement**

The Trust Company (RE Services) Limited (ABN 45 003 278 831) (**Responsible Entity**), part of Perpetual Limited, and the responsible entity for the Metrics Income Opportunities Trust ARSN 631 320 628 (**MOT** or **Trust**) is pleased to announce that, further to its announcement dated 30 April 2024 of a placement to wholesale and institutional investors, it has received binding commitments for 43,180,000 new ordinary fully paid units in the Trust (**New Unit(s)**) by way of a wholesale investor placement, at a price of \$2.14 per New Unit (**Placement**), which will result in the Trust raising approximately \$92.4 million.

The Responsible Entity will issue 43,180,000 New Units in aggregate under the Placement.

The Placement was conducted utilising the Trust's available placement capacity pursuant to ASX Listing Rule 7.1. Accordingly, no securityholder approval is required for the issue of the New Units under the Placement.

The Responsible Entity expects the trading halt in respect of the Trust's ordinary fully paid units to be lifted today and for the Trust's ordinary fully paid units to resume trading on the ASX from the open of trading today.

Settlement of the Placement is scheduled to take place on Tuesday, 7 May 2024 with the issue and quotation of the New Units to occur on the ASX on Wednesday, 8 May 2024.

How the Placement proceeds will be invested

The proceeds from the Placement will be invested by Metrics Credit Partners Pty Ltd (as manager of the Trust) (**Metrics**) in accordance with the investment mandate and target return of MOT and consistent with the disclosures made by the Responsible Entity to the ASX in relation to MOT.

Commenting on the completion of the Placement, Metrics' Managing Partner, Andrew Lockhart said: *"Given the significant pipeline of transaction opportunities and the solid track record of performance of the Trust, wholesale investors have been given an opportunity to invest in the Trust by way of this placement. We believe that the Trust presents an attractive option for investors seeking alternative income generating investments with the potential to participate in upside gains from credit assets invested in by the Trust."*

We thank all investors for their continuing investment in the Trust and will continue to seek to originate transactions that are in line the Trust's investment strategy".

The New Units issued under the Placement will rank equally with existing ordinary fully paid units on issue in the Trust with effect from their date of issue, including in respect of entitlement to distributions.

Following completion of the Placement, the Trust will have 331,047,351 Units on issue.

About Metrics

Metrics is an Australian based alternative asset management firm specialising in direct lending to Australian companies and is an active participant in the Australian private credit market, with assets under management in excess of A\$17 billion, including the Trust and the Metrics Master Income Trust (ASX:MXT), as well as a number of other wholesale funds and an unlisted retail fund.

Target Market Determination

The Responsible Entity has prepared a target market determination in respect of the Trust which is available at <https://metrics.com.au/listed-funds/metrics-income-opportunities-trust/>.

Further Information

MinterEllison is engaged as legal adviser to the Responsible Entity and the Trust in respect of the Placement.

The Placement was not underwritten. However, the Placement was lead managed and arranged by Taylor Collison Limited ABN 53 008 172 450 (**Lead Arranger**), and lead managed by Wilsons Corporate Finance Limited ABN 65 057 547 323, Morgans Financial Limited ABN 49 010 669 726, Ord Minnett Limited ABN 86 002 733 048, E&P Corporate Advisory Pty Ltd ABN 21 137 980 520, and Canaccord Genuity (Australia) Limited ABN 19 075 071 466 (together with the Lead Arranger, the **Joint Lead Managers**) pursuant to the terms of a placement agreement entered into between Metrics, the Joint Lead Managers and the Responsible Entity dated 30 April 2024 (**Placement Agreement**). Under the Placement Agreement, Metrics has agreed to pay certain fees to the Joint Lead Managers for acting as the lead managers to the Placement. Metrics has also agreed to pay certain fees to Pinnacle Investment Management Limited (**Pinnacle**) for acting as distributor for the Placement. Pinnacle is also a minority shareholder in Metrics' parent company, Metrics Credit Holdings Pty Ltd.

Authorised for release by the Responsible Entity.

Media contact

Susie Bell
General Manager, Partner
Honner
0420 949 852

Manager

Metrics Credit Partners Pty Ltd
ACN 150 646 996
2 Ridge Street
North Sydney NSW 2060
AFS Licence No 416 146

Trust

Metrics Income Opportunities Trust
ARSN 631 320 628

Unit Registry

Automic Pty Ltd
ACN 152 260 814
Level 5, 126 Philip Street
Sydney NSW 2000

Responsible Entity

The Trust Company (RE Services) Limited
ACN 003 278 831
Level 18, 123 Pitt Street
Sydney NSW 2000
AFS Licence No 235 150

Distribution Partner

Pinnacle Investment Management Limited
ACN 109 659 109
Level 35, 60 Margaret Street
Sydney NSW 2000

Disclaimer

The Trust Company (RE Services) Limited ABN 45 003 278 831 AFSL 235 150 (**Responsible Entity**) is the responsible entity of the Metrics Income Opportunities Trust (the **Trust**) and the issuer of units in the Trust. This document is issued and authorised for release by the Responsible Entity, and has been prepared by Metrics Credit Partners Pty Ltd ABN 27 150 646 996 AFSL 416 146 (**Metrics**), the investment manager of the Trust.

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 and New Zealand. 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 the Trust. 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 the Trust (**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 the Trust, Manager and the Responsible Entity's intent, belief or current expectations with respect to the Trust, 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 an investment in the Trust. 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 the Trust 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. Neither the Responsible Entity, the Manager, nor the Joint Lead Managers, nor any other person, gives any representation, warranty or assurance, nor will guarantee that the occurrence of the events expressed or implied in any forward-looking statement will occur.

Before making an investment decision about the Trust, individuals should read and consider the product disclosure statement for the Trust lodged with the ASX on 10 February 2022 (**PDS**), carefully and in its entirety, consider the appropriateness of the information and whether an investment in the Trust is appropriate having regard to their objectives, financial situation and needs, and obtain advice from an appropriate financial adviser. The PDS is available at <https://metrics.com.au/listed-funds/metrics-income-opportunities-trust/>. The Responsible Entity and the Manager do not guarantee investment performance or distributions, and the value of your investment may rise or fall.