ASX ANNOUNCEMENT
7 February 2020

MCP MASTER INCOME TRUST (ASX: MXT)
Placement of Units

The Trust Company (RE Services) Limited (ABN 45 003 278 831) (**Responsible Entity**), part of Perpetual Limited, is the responsible entity for the MCP Master Income Trust ARSN 620 645 090 (**MXT** or **Trust**).

Placement update
The Responsible Entity wishes to announce it has received an application for 125,075 units in the Trust at $2.00120 each by way of a wholesale investor placement (**Placement**). The Responsible Entity has resolved to accept this application and issue 125,075 units in the Trust under the Placement. The units are expected to be issued on 10 February 2020 and commence trading on a normal settlement basis the same day.

Use of proceeds
The proceeds from the Placement will be invested in accordance with the investment mandate and target return of MXT and consistent with the product disclosure statement (dated 24 January 2020) prepared in connection with the entitlement offer for units in the Trust lodged with ASX on 24 January 2020.

The units issued under the Placement are expected to rank equally with existing units on issue in the Trust, including in respect of entitlement to distributions. The Responsible Entity will not (and is not required to) seek the approval of existing unitholders in the Trust in order to issue units in the Trust under the Placement.

About Metrics
Metrics is an alternative asset management firm specialising in direct lending to Australian companies and is an active participant in private credit markets. Metrics launched its first wholesale fund in 2013 and is the appointed manager of a number of wholesale investment trusts, in addition to MXT and the MCP Income Opportunities Trust (ASX: MOT) which successfully listed on 24 April 2019. Metrics currently manages in excess of $5 billion in assets.

Further Information
MinterEllison is engaged as legal adviser to Metrics in respect of the Placement.