

Metrics Income Opportunities Trust (ASX:MOT)

Trust Information

Trust

Metrics Income Opportunities Trust (MOT)
ARSN 631 320 628

Responsible Entity

The Trust Company (RE Services) Limited
ABN 45 003 278 831; AFSL 235 150

Manager

Metrics Credit Partners Pty Ltd (ABN 27 150 646 996; AFSL 416 146) (Metrics) is an alternative asset manager with expertise in fixed income, private credit, equity and capital markets and forms part of the Metrics Credit Holdings Pty Ltd (ABN 66 150 647 091) group, which collectively manages assets in excess of A\$40 billion.

Investment Objective

Provide monthly cash income¹, 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% p.a. net of fees paid monthly¹
- ▶ Target Total Return of 8-10% p.a. net of fees through the economic cycle²

Investment Highlights

- ▶ Experienced and active management team with proven track record in originating and managing private credit investments
- ▶ Monthly cash income¹ with potential to participate in upside gains
- ▶ Access to the private credit market and asset class diversification
- ▶ ASX market liquidity

Unit Price and NAV³

ASX Ticker Code	MOT
Price / NAV (share)⁴	\$1.60 / \$2.15
Market Cap. / NAV⁴	\$534m / \$716m
Unit Pricing	Daily
Distributions	Monthly

Platforms

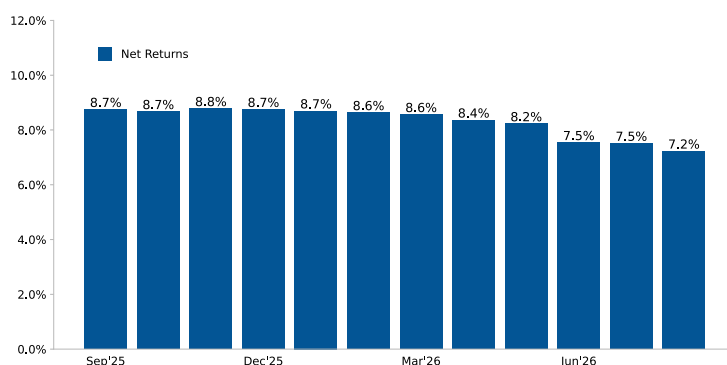
AMP North	Asgard
BT Panorama ^Δ	CFS Firstwrap
HUB24	Macquarie Wrap
Mason Stevens	Netwealth
Powerwrap	Praemium

Fund Performance^{5,6}

	1 MTH	3 MTH	1 YR	3 YR	5 YR	INCEP
Net Return (%)	0.33	1.54	7.23	8.49	9.28	8.67
Distribution (%)	0.53	2.29	7.28	8.28	8.09	7.63

NOTE: Past performance is not a reliable indicator of future performance. Returns and distributions are based on NAV unit price, after taking into account all fees and costs. Returns are annualised if over one year. Returns over one month are compounded monthly. No allowance has been made for entry fees, expenses or taxation.

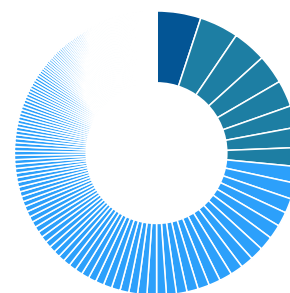
Trailing 12-Months Net Returns⁵



Portfolio Construction⁷

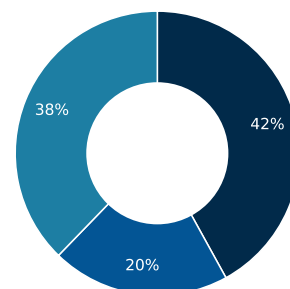
Investment Diversity⁸

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



Investment Type

- Cash (0%)
- Senior Loans (42%)
- Subordinated Loans (20%)
- Equity & Equity-Like (38%)



Other Fund Settings⁷

Number of Individual Investments	291
New / Exited Investments	4 / 4
Senior Ranking (%)	42%
Interest Duration (days)^{9,11}	23
Credit Duration (years)^{10,11}	1.1

Metrics Income Opportunities Trust (ASX:MOT)

Fund Returns (Net)^{5,12}

(%)	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2026	0.59	0.52	0.51	0.58	0.68	0.50	0.70	0.33					4.42
2025	0.64	0.58	0.58	0.77	0.80	1.14	0.72	0.60	0.58	0.67	0.64	0.69	8.42
2024	0.85	0.80	0.76	0.70	0.61	0.57	0.71	0.58	0.65	0.74	0.54	0.72	8.23
2023	0.86	0.72	0.80	0.69	0.85	0.79	0.87	0.89	0.84	0.95	0.81	0.90	9.97
2022	0.58	0.57	0.52	0.50	0.56	0.55	0.55	0.65	0.69	0.71	0.67	0.80	7.35
2021	0.60	0.48	0.67	0.56	0.57	0.56	0.53	0.53	0.61	0.55	0.65	4.42	10.72
2020	0.61	0.60	0.59	0.60	0.60	0.62	0.73	0.67	0.55	0.63	0.56	0.78	7.54
2019				0.15	0.36	0.58	0.74	0.68	0.56	0.65	0.47	0.66	4.86

Distributions

(CENTS/UNIT)	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2026	1.22	0.92	1.09	1.22	1.16	2.65	1.11	1.14					10.51
2025	1.60	1.26	1.32	1.32	1.68	2.66	1.20	1.25	1.06	1.23	1.14	1.25	16.97
2024	1.66	1.60	1.46	1.40	1.27	1.27	1.44	1.23	1.28	1.64	1.11	1.32	16.68
2023	1.62	1.39	1.50	1.36	1.62	1.59	1.60	1.86	1.52	1.99	2.06	1.68	19.79
2022	0.98	0.62	1.48	1.53	1.06	1.17	0.98	1.28	1.25	1.41	1.32	1.57	14.65
2021	1.64	0.83	1.01	0.90	0.92	1.65	0.84	0.93	0.93	0.89	1.02	1.75	13.31
2020	1.03	1.05	1.33	1.06	1.00	1.93	1.03	0.85	0.92	0.88	0.95	1.24	13.28
2019				-	-	2.04	-	-	3.57	1.00	1.25	1.09	8.95

Total Returns^{12,13}

(%)	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2026	3.49	(3.97)	(7.33)	3.20	(0.61)	(3.69)	(2.22)	0.53					(10.58)
2025	(3.01)	2.05	(6.60)	2.43	3.07	0.25	4.58	0.58	(5.79)	(2.26)	(0.53)	1.38	(3.84)
2024	1.71	1.21	2.06	2.46	(2.96)	1.98	1.13	0.12	(0.77)	0.77	(0.86)	0.15	6.99
2023	2.23	0.65	(2.68)	1.64	1.26	(0.73)	1.75	1.86	2.67	3.34	0.49	2.20	14.7
2022	0.46	(2.43)	1.63	1.65	(2.71)	(11.53)	10.44	2.08	(0.38)	(0.31)	1.12	0.74	0.76
2021	1.81	(2.31)	1.77	1.95	0.95	1.30	0.90	0.95	0.46	0.92	2.43	5.12	16.26
2020	0.03	(5.75)	(23.04)	8.31	13.35	(7.92)	6.00	7.07	3.98	2.00	(0.31)	4.50	8.18
2019				2.50	(0.49)	1.02	0.98	0.49	1.79	0.02	(0.35)	2.51	8.46

NOTE: Past performance is not a reliable indicator of future performance.

Notes: (1) The payment of monthly cash income is a goal of MOT only and neither the Manager or the Responsible Entity provide any representation or warranty (whether express or implied) in relation to the payment of any monthly cash income. (2) This is a target only and may not be achieved. The actual return of the Fund may be lower than the Target Total Return. (3) As at close of business at month end. (4) Ex-distribution. (5) Returns and distributions are based on NAV unit price, after taking into account all fees and costs. Returns are annualised if over one year. Returns over one month are compounded monthly. No allowance has been made for entry fees, expenses or taxation. (6) IPO 29 April 2019. (7) MOT invests in underlying Metrics funds that engage in direct lending and equity activities. Data is based on invested capital in the underlying "Wholesale Funds". (8) As a % of fund portfolio. (9) Weighted average to next interest rate roll on underlying loans and cash. (10) Weighted average to final maturity on underlying loans and cash. (11) Calculation excludes equity investments. (12) YTD returns are not compounded. (13) Calculation includes monthly change in traded unit price plus distributions. (14) IDPS only.

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Disclaimer

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