

ASX Announcement

21 October 2026

MA CREDIT INCOME TRUST (ASX: MA1) — MA Secured Loan Series update

Equity Trustees Limited, as Responsible Entity of the MA Credit Income Trust (ASX: MA1), wishes to advise unitholders of a further update in relation to the MA Secured Loan Series (MA SLS).

MA SLS is an unlisted real estate credit fund in which MA1 held approximately 18.5% exposure as at 30 September 2026, via the MA Credit Income Fund (Wholesale) (Underlying Fund). This exposure forms part of the direct asset lending strategy in the Underlying Fund's portfolio.

As advised on 25 August 2026, MA SLS previously introduced a redemption limit of up to 1% of its funds under management per month. In light of deteriorating residential real estate market conditions, which are extending time frames for asset sales and loan refinancings, MA SLS has today announced a suspension of applications and redemptions from the 31 October 2026 redemption date until at least 31 March 2027, replacing the monthly redemption limit.

The trustee of MA SLS considers this step to be in the best interests of MA SLS investors, as a conservative measure to assist in the orderly management of MA SLS while allowing for less certain repayment timing from some borrowers.

The suspension will be reviewed monthly and may be varied, extended or lifted. In the meantime, MA SLS has advised that there is currently no change to its scheduled monthly distributions.

The Manager does not consider the suspension to have a material impact on MA1's liquidity profile, net asset value or the performance of its investment portfolio.

The Manager does not expect this decision to affect its ability to manage the MA1 portfolio in line with its investment strategy or to deliver on MA1's investment objectives.

MA1 unitholders continue to have access to liquidity through on-market trading and MA1's capital management mechanisms, which may include on-market and off-market buy-backs.

Authorised for release by Andrew Godfrey

Director

Equity Trustees Limited (ACN [004 031 298](#), AFSL 240975) as responsible entity for MA1