Thursday, 26 November 2026

ASX Market Announcement Office
Level 4, North Tower, Rialto
525 Collins Street
Melbourne VIC 3000

Muzinich BDC Income Fund – Active ETF

BDCI Targets Monthly Distributions of $0.17 Representing an Indicative Annualised Yield of 10.27%

AGP Investment Management Limited (**AGP IM**), as responsible entity for the Muzinich BDC Income Fund – Active ETF (**BDCI** or the **Fund**) is pleased to announce that the Fund will pay a final distribution of $0.17 per unit for the month ending 30 November 2026. It is estimated that this distribution will be unfranked.

AGP IM confirms the Fund's intention to pay monthly distributions of $0.17 per unit for each of the next 11 months ending 31 October 2027. This represents an indicative 12-month yield of approximately **10.27%**[2].

Distribution Period	Payment Date	Cash Distribution (cents per unit)
November 2026	21 December 2026	17.0
December 2026	20 January 2027	17.0
January 2027	22 February 2027	17.0
February 2027	22 March 2027	17.0
March 2027	20 April 2027	17.0
April 2027	20 May 2027	17.0
May 2027	21 June 2027	17.0
June 2027	20 July 2027	17.0[1]
July 2027	20 August 2027	17.0
August 2027	20 September 2027	17.0
September 2027	21 October 2027	17.0
October 2027	22 November 2027	17.0

[1]While a consistent monthly distribution target has been set, the June 2027 distributions may be higher than the targeted amount. This is to allow for any additional taxable income of the Fund (including realised net capital gains) in excess of the targeted distribution amounts for the period.
[2]Calculated by dividing the sum of the monthly distributions by the Fund's net asset value price of $19.8643 on 24 November 2026.

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Timetable for the month ending 30 November 2026 distribution

The timetable for the November 2026 distribution is set out below. Future monthly distribution timetables are expected to follow a similar schedule and will be confirmed by separate ASX announcements.

Key Event	Date
Distribution Announcement Date	26 November 2026
Distribution Ex Date	1 December 2026
DRP Pricing Date	1 December 2026
Record Date	2 December 2026
DRP Election Date	3 December 2026
Payment Date	21 December 2026
DRP Units Issue Date	21 December 2026

The Distribution Reinvestment Plan (**DRP**) will be in operation for this distribution, allowing investors to remain fully invested in the Fund. Details on how to participate can be found below.

Distribution Reinvestment Plan Opportunity

The DRP provides unitholders with a cost-effective means of maximising their investment in the Fund by reinvesting their distributions into additional units in the Fund. Units issued under the DRP will be free of any brokerage, commission, stamp duty and other transaction costs and will rank equally with existing units from the date of issue.

The issue price for units allotted under the DRP will be the Fund's net asset value per unit, ex-distribution, determined as at last day of the relevant distribution period. Any residual amounts will count towards future DRP allotments.

To take part in the DRP, we recommend speaking with your financial adviser or completing the steps outlined below.

1. Logging into au.investorcentre.mpms.mufg.com/;
2. Selecting issuer name "AGPL - AGP INVESTMENT MANAGEMENT LIMITED" and selecting BDCI as the Fund;
3. Selecting 'Payments & Tax' then 'Reinvestment Plans';
4. Selecting 'Create Instructions' under BDCI in the 'Action' section; and
5. Selecting either 'Full Participation' or 'Partial Participation'.

The DRP election form is also available at http://www.associateglobal.com/funds/bdci.

Sincerely,

Sushma Kejriwal
Company Secretary