Friday, 27 November 2026

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

Muzinich BDC Income Fund - Active ETF

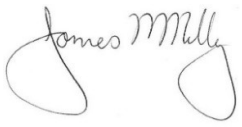
Completion of Unit Purchase Plan

Further to the announcement made on 10 November 2026, AGP Investment Management Limited (**AGP IM**), as responsible entity for Muzinich BDC Income Fund - Active ETF (the **Fund** or **BDCI**) is pleased to confirm the complement of the Fund's Unit Purchase Plan (**UPP**).

Investors who participated in the UPP may also be eligible to receive an investor loyalty bonus (**Bonus**) of 1.0% as previously announced. Eligible investor[1] who remain continuously invested in the Fund for 12 months will receive the Bonus in the form of additional BDCI units. This Bonus reflects AGP IM's appreciation for the trust investors have placed in BDCI.

Unit Purchase Plan - Outcome	Amount
Total applications received	$914,752
Number of new units issued	46,197 units
Units on issue following allotment	217,685 units
Maximum value of potential loyalty bonus units	$9,148

AGP IM thanks all investors for their continued support.



James McNally

Chairman

AGP Investment Management Limited

[1] *Eligibility for the Bonus is subject to specific conditions. To be eligible, investors must participate in the UPP using a valid Holder Identification Number (**HIN**) or Shareholder Reference Number (**SRN**) and must not transfer, sell, redeem, or otherwise dispose of any units in BDCI - including both existing units, held as at 9 November 2026, the business day prior to the offer open date, and those acquired under the UPP - for a period of twelve (12) months from the offer close date. AGP IM will undertake periodic assessments to determine ongoing eligibility for the Bonus. The determination of eligibility and the granting of any Bonus shall be at the absolute discretion of AGP IM, whose decision shall be final and binding. All costs and expenses associated with the provision of the Bonus shall be borne exclusively by Associate Global Partners Limited, the ultimate parent of AGP IM.*