MA Financial Group

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Continuous Disclosure Notice

21 October 2026

MA CREDIT INCOME FUND (WHOLESALE) — MA Secured Loan Series update

MA Asset Management Ltd, as Trustee of the MA Credit Income Fund (Wholesale) (the Fund), 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 the Fund held approximately 18.5% exposure as at 30 September 2026. This exposure forms part of the direct asset lending strategy in the 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 the Fund'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 Fund's portfolio in line with its investment strategy or to deliver on the Fund's investment objectives.

As at the date of this continuous disclosure notice, there are no changes to the application or redemption terms of the Fund.