MA Credit Income Fund

Fees and costs

This document should be read in conjunction with the current MA Credit Income Fund (the Fund) Product Disclosure Statement dated 20 July 2026 (PDS).

The estimated ongoing annual fees and costs shown in Section 8.1 of the PDS include management fees and costs, estimated performance fees and estimated transaction costs (based on the previous financial year ended 30 June 2025) as at the date of the PDS. In accordance with *ASIC Corporations (Updated Product Disclosure Statements) Instrument 2016/1055*, the table set out below updates and replaces the table under Section 8.1 "*Fees and costs summary*" of the PDS and provides the estimated ongoing annual fees and costs based on updated estimated management fees and costs, updated estimated performance fees and updated estimated transaction costs reflecting the latest completed financial year ended 30 June 2026.

Ongoing annual fees and costs may vary in future years.

Updated fees and costs summary – reflecting the financial year ended 30 June 2026

This table shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment or from the assets of the Fund as a whole.

Type of cost*	Amount	How and when paid
Ongoing annual fees and costs**		
Management fees and costs The fees and costs of managing your investment	Estimated to be 1.31% p.a. of the NAV of the Fund.	Direct management fees and costs are generally deducted from the assets of the Fund as and when incurred. This includes the Responsible Entity fee which is calculated daily and paid monthly in arrears from the Fund's assets. Indirect costs are generally deducted from the assets of the Fund or interposed vehicle as and when incurred. As of the date of this PDS, these indirect costs primarily comprise of the management fees charged indirectly via the Underlying MA Financial Credit Funds (total indirect costs of 1.14% p.a., including ~0.90% p.a. of indirect management fees). Expense recoveries are generally deducted from the assets of the Fund as and when incurred (total expense recoveries of 0.14% p.a.).
Performance fees***	Estimated to be 0.18% p.a. of the NAV of the Fund comprised of:	The Fund does not charge a performance fee. Performance fees charged by interposed vehicles, are deducted from the assets of the interposed vehicles as and when incurred and are therefore reflected in the

Type of cost*	Amount	How and when paid
Amounts deducted from your investment in relation to the performance of the product	• a performance fee of 0.00% p.a. of the NAV of the Fund; • estimated interposed vehicle performance fees of 0.18% p.a. of the NAV of the Fund.	Underlying Fund's NAV and the value of the Fund's investment in the Underlying Fund. Interposed vehicle performance fees are calculated daily and paid quarterly or semi-annually in arrears.
Transaction costs The costs incurred by the scheme when buying or selling assets	Estimated to be 0.01% p.a. of the NAV of the Fund**** comprised of: • transaction costs of 0.00% p.a. of the NAV of the Fund; • estimated interposed vehicle transaction costs of 0.01% p.a. of the NAV of the Fund.	Transaction costs generally arise when the value of the assets of the Fund or interposed vehicle are affected by the day-to-day trading of the Fund or interposed vehicle, and are deducted from the assets of the Fund or interposed vehicle as and when incurred.
Member activity related fees and costs (fees for services or when your money moves in or out of the scheme)		
Establishment fees The fee to open your investment	Nil	Not applicable
Contribution fee The fee on each amount contributed to your investment	Nil	Not applicable
Buy/sell spread An amount deducted from your investment representing costs incurred in transactions by the scheme	Nil	Not applicable
Withdrawal fee The fee on each amount you take out of your investment	Nil	Not applicable
Exit fee The fee to close your investment	Nil	Not applicable
Switching fee The fee for changing investment options	Nil	Not applicable

* Unless otherwise stated, all fees and costs are quoted inclusive of GST, any applicable stamp duty and net of any input tax credits (ITCs) or reduced input tax credits (RITCs) that are expected to be available to the Fund, and are shown without any other adjustment in relation to any tax deduction available to the Responsible Entity.

** All estimates of fees and costs in this section are based on information available as at the date of this PDS. All fees reflect the Responsible Entity's reasonable estimates of the typical fees for the last financial year. Please refer to the "Additional explanation of fees and costs" section below for more information on fees and costs that may be payable. Please refer to the 'Additional explanation of fees and costs' in this PDS for further details.

*** The Fund invests in interposed vehicles that may charge performance fees. The Responsible Entity reasonably estimates the performance fees charged by these interposed vehicles based on (i) the average fee incurred for the previous five financial years; (ii) if the interposed vehicle was not in operation for the past five financial years, the average fee incurred for all of the financial years in which the interposed vehicle was in operation; or (iii) if the interposed vehicle was first offered in the current financial year, the Responsible Entity's reasonable estimate of the fee for the current financial year adjusted to reflect a 12-month period. Past performance is not a reliable indicator of future performance and the actual performance fee payable in future years may be higher or lower than the amount stated above, subject to the performance of the interposed vehicles over the relevant period. Please refer to the 'Additional explanation of fees and costs' section below for further information.

****The transaction costs disclosed in this fees and costs summary are shown net of any recovery received by the Underlying Fund. Please refer to the 'Additional explanation of fees and costs' in this PDS for further details.

Example of annual fees and costs for the Fund

This table gives an example of how the ongoing annual fees and costs for the Fund can affect your investment over a 1-year period. You should use this table to compare this product with other products offered by managed investment schemes.

Example – MA Credit Income Fund^	Balance of $50,000 with a contribution of $5,000 during the year	
Contribution fees	Nil	For every additional $5,000 you put in, you will be charged $0.00
PLUS Management fees and costs#	1.31% p.a. of the NAV of the Fund	**And**, for every $50,000 you have in the Fund you will be charged or have deducted from your investments $655.00º each year.
PLUS Performance fees#,†	0.18% p.a. of the NAV of the Fund	**And**, you will be charged or have deducted from your investments $90.00º in performance fees each year.
PLUS Transaction costs#	0.01% p.a. of the NAV of the Fund	**And**, you will be charged or have deducted from your investments $5.00º in transaction costs.
EQUALS Cost of Managed Fund#		If you had an investment of $50,000 at the beginning of the year and you put in an additional $5,000 during that year, you would be charged fees and costs in the range of: $750.00º **What it costs you will depend on the fees you negotiate**.

^ Additional fees may apply. Please refer to the 'Additional explanation of fees and costs' in this PDS for further details.

Please refer to footnote ** in the Fees and costs summary above.

† Please refer to footnote *** in the Fees and costs summary above.

º This amount excludes fees for any additional contributions that may be made during the year and other costs a Unitholder may incur from applying for and redeeming Units. Fees were calculated on $50,000 investment for the entire year. This example assumes the minimum initial investment for the Fund is $10,000, and the minimum additional investment is $1,000. We have assumed that the $5,000 contribution is made at the end of the year and that the value of the investment is a constant. This example is therefore calculated using the $50,000 balance only. This example assumes that the Fund invests directly in the Underlying Fund, rather than investing through the Listed Fund. Please note that this is just an example. In practice, actual investment balances will vary daily and the actual fees and costs charged are based on the value of the Fund, which also fluctuates daily (depending on liquidity).