



29 June 2021

Fee waiver and significant investment

MAAM RE Ltd ACN 135 855 186 (AFSL 335783), in its capacity as responsible entity (**Responsible Entity**) of the MA Secured Real Estate Income Fund ARSN 648 810 904 (**Fund**), provides the following update as part of its continuous disclosure obligations.

1. Management fee waiver: June 2021

MA Investment Management Pty Ltd (**Manager**) is entitled to receive a management fee out of the assets of the Fund equal to 1.03% of the Fund's NAV per annum, calculated and payable monthly in arrears as set out in the Fund's product disclosure statement (**PDS**). The Manager will waive this entitlement for the month of June 2021. The Manager has not waived this entitlement for May 2021.

2. Significant investment

A related party of the Responsible Entity (**MA Investor**) has applied to invest \$5 million in the Fund. The units will be issued to the MA Investor on 1 July 2021 at the same unit price, and on the same terms (being those terms disclosed in the most recent PDS, dated 3 May 2021) as will be offered to all investors who have applied for, and are issued units in the Fund on that date. The MA Investor may progressively submit withdrawal requests in accordance with the terms and conditions outlined in the PDS (**Withdrawal Requests**). The Responsible Entity will accept or reject these Withdrawal Requests in accordance with the PDS.

Need more information?

If you have any queries regarding the Fund, then please call us on +61 2 8288 5594 or email us at MAclientservices@MAfinancial.com.

MAAM RE Ltd (ACN 135 855 186) (AFSL 335783) is the responsible entity (**Responsible Entity**) of the MA Secured Real Estate Income Fund (**Fund**) and the issuer of the units in the Fund. The information contained in this document is of a general nature only and has been prepared without taking into account your objectives, financial situation or needs. Before making any investment decision you should consider obtaining professional investment advice that takes into account your personal circumstances and should read the current product disclosure statement (**PDS**) of the Fund. The PDS for the Fund is available on the Fund website. Neither the Responsible Entity nor any member of the MA Financial Group Limited group guarantees repayment of capital or any particular rate of return from the Fund. All opinions and estimates included in this document constitute judgments of the Responsible Entity as at the date of this document and are subject to change without notice. Past performance is not a reliable indicator of future performance. The value or return of an investment will fluctuate and an investor may lose some or all of their investment. Whilst the Responsible Entity believes the information

contained in these materials are based on reliable information, no warranty is given to its accuracy and persons relying on this information do so at their own risk. To the extent permitted by law, no liability is accepted for any loss or damage as a result of any reliance on this information. Statements contained in this document that are not historical facts are based on expectations, estimates, projections, opinions and beliefs of the Responsible Entity as at the date of this document. Such statements involve known and unknown risks, uncertainties and other factors, and should not be relied upon in making an investment decision. These views may not necessarily reflect the views of any other entity in the MA Financial Group Limited group. Any references in this document to targeted or projected returns of the Fund are targets only and may not be achieved. Investment in the Fund is subject to risk including possible delays in payment or loss of income and principal invested. This information is intended for recipients in Australia only.

The Responsible Entity's address is Level 27, Governor Phillip Tower, Sydney NSW 2000. The Responsible Entity, its related bodies corporate, the Responsible Entity's directors and employees and associates of each may receive remuneration in respect of advice and other financial services provided by the Responsible Entity. The Responsible Entity has entered into various arrangements with MA Investment Management Pty Ltd (**Manager**) in connection with the management of the Fund. In connection with these arrangements the Manager may receive remuneration or other benefits in respect of the financial services it provides.