

# Metrics Direct Income Fund

Unique access to the bank-dominated Australian private debt market.



## Investment Highlights



Monthly cash income<sup>1</sup>



Low capital volatility



Attractive risk-adjusted returns



Experienced investment team with a track record of outperformance

1. Income payments depend on the success of the underlying investments and are at the responsible entity's discretion.

## Who is it for?

The Fund may be suitable for investors looking for regular income, low capital volatility and a defensive strategy offering diversification away from traditional fixed income and equity investments.

## Investment Objective

The Fund aims to provide monthly cash income, low risk of capital loss and portfolio diversification by actively originating and managing well-diversified loan portfolios.

## Investment Strategy

The Fund's investment strategy is to provide investors with exposure to directly originated loans to Australian companies diversified by borrower, industry and credit quality. Metrics seeks to implement active strategies designed to balance delivery of the Target Return, while preserving investor capital.

## What is a Corporate Loan?

A corporate loan is an advance of money to a company as borrower, with obligations to pay interest and fees and to repay capital advanced at a pre-agreed future date. Loans are generally provided for a specific purpose, for example a business expansion, a property development project or a company acquisition. Corporate loans typically earn floating-rate interest and fees, ensuring an investor will receive a higher return if benchmark interest rates increase. This contrasts to other debt products, such as Bonds, which usually offer fixed interest rates and no fees. Corporate loans also typically have a range of additional investor protections through negotiated security, covenants and other controls over the activities of the company, providing additional protection against risk of loss.

## Fund Terms

Fund	Metrics Direct Income Fund (Fund)
Manager	Metrics Credit Partners Pty Ltd (Metrics)
Target Return	RBA Cash plus 3.25% (net) p.a. <sup>2</sup>
Distributions	Monthly
Minimum Application	\$1,000
Redemption	Monthly
Management Costs	0.58% p.a. <sup>3</sup>
Inception Date	1 July 2020
Responsible Entity	Equity Trustees Limited ACN 004 031 298; AFSL 240 975
Unit Registry	Automatic Group ACN 152 260 814
APIR Code	EVO2608AU

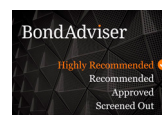
2. The target return is a target only and may not be achieved.

3. Excluding impact of performance fees.

## Key Portfolio Features

346 Loans	Diversified across borrowers, industries and the credit spectrum
~2 Years	Average credit duration for floating rate, short tenor loans
100% ANZ	100% Australian and New Zealand domiciled companies
Direct Loan Origination	Direct origination by a well resourced, highly skilled and experienced team
Actively Managed	Credit risk management focused on investor capital preservation
Protections	Protections like covenants and security, aim to preserve investor capital and lower risk

## Research Ratings and Platforms



AMP North	Asgard	Australian Money Market
BT Panorama	CFS FirstWrap	Clearstream
Dash	HUB24	Insignia eXpand
Macquarie Wrap*	Mason Stevens	Netwealth
Praemium	Powerwrap	

\* Macquarie Wrap has restricted applications to the IDPS and Super menu while they undertake due diligence as part of their standard governance process.

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## About Metrics

Metrics Credit Partners Pty Ltd (ACN 150 646 996; AFSL 416 146) (Metrics) is an alternative asset manager with expertise in fixed income, private credit, equity and capital markets and forms part of the Metrics Credit Holdings Pty Ltd (ACN 150 647 091) group, which collectively manages assets in excess of A\$37 billion.

Metrics has significant experience in corporate and institutional lending. Metrics' Investment Team is comprised of senior and experienced market specialists with on average 30 years' experience investing in and managing corporate debt assets (loans, bonds and associated products).

Metrics has the capability to support investors looking to access corporate debt, including listed and unlisted corporates, infrastructure, leveraged & acquisition and property debt, across the entire credit spectrum.

## Delivering Outperformance<sup>4</sup> Through Direct Origination and Active Risk Management



4. Past performance is not a reliable indicator of future performance

## Investment Philosophy

The Australian corporate loan market represents a large and active segment of Australia's corporate fixed income market.

Metrics believes that an experienced investment team that understands the various sources of income available from, and risks associated with, corporate loans, is best able to implement investment strategies and processes to maximise returns from this asset class.

## Investment Process

Metrics' investment processes aim to deliver for investors by providing return outperformance via superior asset origination and active portfolio risk management. In addition, Metrics seeks to preserve investor capital by undertaking detailed risk assessment and lower costs through efficient execution of transactions.

Metrics believes that early, proactive and direct asset origination is the key to ensuring access to the best quality transaction opportunities, leading to optimal portfolio construction and outperformance. Constant monitoring of macro and micro factors that may impact specific investment risk, together with ongoing monitoring and regular asset and portfolio stress testing, acts to alert the Investment Team to investment performance risks.

## Like to Know More?

If you would like to learn more about the Fund please contact us on the details below.

**Phone** 1300 010 311  
**Email** [invest@metrics.com.au](mailto:invest@metrics.com.au)  
**Web** [www.metrics.com.au](http://www.metrics.com.au)

This communication is current as at 22 June 2026.

Equity Trustees Limited (Equity Trustees) ABN 46 004 031 298 | AFSL 240975, is the Responsible Entity for the Metrics Direct Income Fund ARSN 641 620 331 (the Fund). Equity Trustees is a subsidiary of EQT Holdings Limited ABN 22 607 797 615, a publicly listed company on the Australian Securities Exchange (ASX: EQT). The Investment Manager for the Fund is Metrics Credit Partners Pty Ltd (Metrics) ABN 27 150 646 996 | AFSL 416 146.

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The PDS, TMD and any Additional Disclosures in respect of the Fund are available at [www.metrics.com.au/mdif](http://www.metrics.com.au/mdif).

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