

5th October 2026

Dear Unitholders

Metrics Direct Income Fund ARSN 641 620 331

Suspension of distribution reinvestment

Equity Trustees Limited (ABN 46 004 031 298, AFSL 240975) (**Responsible Entity**) in its capacity as responsible entity of the Metrics Direct Income Fund (**Fund**) determined to suspend the distribution reinvestment plan in respect of the Fund with effect from 29 September 2026 (**DRP Suspension**). For the duration of the **DRP Suspension**, distributions from the Fund will be paid in cash to unitholders in accordance with the constitution of the Fund and the Fund's unit registry will issue a communication to all unitholders for whom it does not hold bank account records for the payment of distributions. The Responsible Entity will provide a notice to unitholders when it determines to cease the **DRP Suspension**, at which time distributions payable to those unitholders who have elected to reinvest their distributions will resume, unless the unitholders notify the unit registry in the prescribed form that they no longer wish to reinvest their distributions.

Having regard to current market circumstances and the matters disclosed in previous communications for the Fund, the Responsible Entity considers that the temporary suspension is in the best interests of unitholders of the Fund as a whole.

For any enquiries, please contact invest@metrics.com.au.

Authorised for release by the Responsible Entity.

About Metrics

Metrics is an Australian based alternative asset management firm specialising in direct lending to Australian companies and is an active participant in the Australian private credit market, fixed income, equity and capital markets. Metrics is the manager of a number of wholesale and retail (listed and unlisted) investment trusts including MDIF, the Metrics Master Income Trust (ASX: MXT), the Metrics Income Opportunities Trust (ASX: MOT) and the Metrics Real Estate Multi-Strategy Fund (ASX:MRE) and the Metrics Real Estate Income Fund. As at 31 August 2026, Metrics has over \$31.7 billion in assets under management.



Important Information

This Notice is issued by Equity Trustees Limited ABN 46 004 031 298, the issuer of units in the Fund.

The information contained in this Notice is factual information only that is of a general nature. It does not contain financial product advice. We have not taken your objectives, financial situation or needs into account when preparing this information so it may not be applicable to your circumstances. Prior to making an investment decision with respect to the Fund, you should read the product disclosure statement (PDS) and additional information booklet (AIB) for the Fund in full (including this Notice), available at www.metrics.com.au/funding-solutions/metrics-direct-income-fund (if the PDS and AIB have not been withdrawn). You should carefully consider your particular investment objectives, financial circumstances and investment needs (including financial and taxation issues) and you should seek advice from your professional adviser before you make any financial decision about the Fund.

Equity Trustees has issued a target market determination (TMD) in respect of the Fund which is available at www.metrics.com.au/funding-solutions/metrics-direct-income-fund (if the TMD has not been withdrawn).

If you have any questions about this Notice, please contact the Distribution Partner
Tel: 1300 010 311 (between 9:00am to 5:00pm Sydney time Monday to Friday).