

## FUND INFORMATION

### Fund

Metrics Direct Income Fund  
ARSN 641 620 331; APIR EVO2608AU; ISIN AU60EVO26084

### Responsible Entity

Evolution Trustees Limited ACN 611 839 519; AFSL 486 217

### Manager

Metrics Credit Partners Pty Ltd (Metrics) ACN 150 646 996; AFSL 416 146. Metrics is an alternative asset manager with expertise in fixed income, private credit, equity and capital markets. Metrics has significant experience in corporate and institutional lending and currently manages assets in excess of \$5.5 billion.

### Investment Objective

Provide monthly cash income, low risk of capital loss and portfolio diversification by actively managing diversified loan portfolios and participating in Australia's bank-dominated corporate loan market.

### Investment Strategy

Provide exposure reflecting activity in the Australian corporate loan market with diversification by borrower, industry and credit quality. Metrics seeks to implement active strategies designed to balance delivery of the Target Return, while preserving investor capital. The Fund invests in the MCP Wholesale Investments Trust and may also hold units in the MCP Master Income Trust (ASX: MXT) which are traded on the ASX.

### Target Return

RBA Cash Rate +3.25% p.a. net of fees.

### Investment Highlights

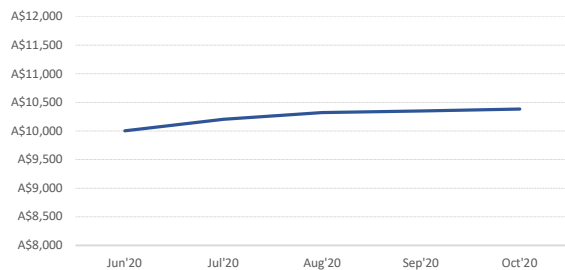
- Experienced and active management team with proven track record
- Monthly cash income target from floating rate Australian direct lending
- Targeting attractive risk-adjusted returns from a diversified portfolio
- Portfolio diversification in Australian corporate fixed income
- Attractive fee structure
- Dividend Reinvestment Plan

### UNIT PRICE (1)

|   |                                  |
|---|----------------------------------|
| NAV (Unit) <sup>(2)</sup>   | \$1.0273                         |
| Unit Pricing  | Daily                            |
| Distributions   | Monthly                          |
| Redemptions   | Monthly where the Fund is liquid |
| <b>Website</b>  | <b>metrics.com.au</b>            |
| <b>Follow us on LinkedIn</b>  |                                  |

**Updated Product Disclosure Statement & Additional Information Booklet now available to download at [www.metrics.com.au/mdif](http://www.metrics.com.au/mdif)**

## GROWTH OF \$10,000 SINCE INCEPTION<sup>(2)</sup>



NOTE: Past performance is not a reliable indicator of future performance. Assumes participation in Distribution Reinvestment Plan (DRP).

## FUND PERFORMANCE

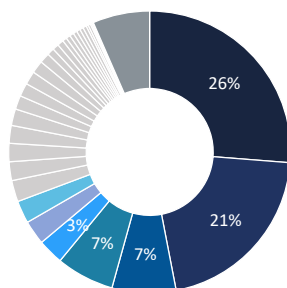
|                   | 1mth | 3mth | 6mth | 1yr | 2yr <sup>(3)</sup> | Incep <sup>(4)</sup> |
|-------------------|------|------|------|-----|--------------------|----------------------|
| Net Return (%)    | 0.35 | 1.83 | -    | -   | -                  | 1.83                 |
| RBA Cash Rate (%) | 0.02 | 0.06 | -    | -   | -                  | 0.06                 |
| Distribution (%)  | 0.31 | 0.79 | -    | -   | -                  | 0.79                 |
| Spread to RBA (%) | 0.29 | 0.72 | -    | -   | -                  | 0.72                 |

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## PORTFOLIO CONSTRUCTION<sup>(5)</sup>

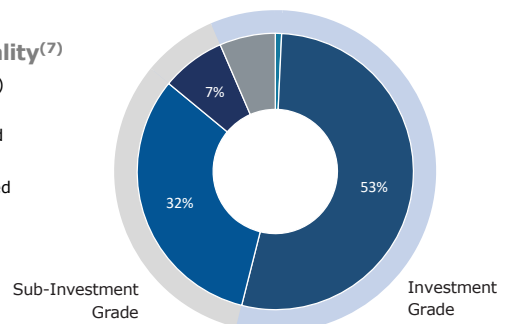
### Industry Allocation<sup>(6)</sup>

- Cash
- Real Estate Investment Trusts
- Real Estate Mgt & Development
- Hotels, Restaurants & Leisure
- Health Care Providers & Services
- Transportation Infrastructure
- Oil, Gas & Consumable Fuels
- Diversified Financial Services
- Other



### Credit Quality<sup>(7)</sup>

- AA (Cash)
- A rated
- BBB rated
- BB rated
- < BB rated



## OTHER FUND SETTINGS

|   |     |   |     |
|---|-----|---|-----|
| Number of Individual Investments <sup>(5)</sup> | 140 | Interest Duration (days) <sup>(8)</sup> | 42  |
| Investment Grade (%) <sup>(7)</sup>             | 61% | Credit Duration (years) <sup>(9)</sup>  | 2.4 |

## MONTHLY INVESTMENT ACTIVITY

|                    |   |
|--------------------|---|
| New Investments    | 2 |
| Exited Investments | 3 |

## RESEARCH



## PLATFORMS

Powerwrap                      HUB24                      Netwealth\*

\* IDPS only

October 2020

# METRICS DIRECT INCOME FUND



## FUND RETURNS (NET)<sup>(10)</sup>

| (%)  | Jan | Feb | Mar | Apr | May | Jun | Jul  | Aug  | Sep  | Oct  | Nov | Dec | YTD  |
|------|-----|-----|-----|-----|-----|-----|------|------|------|------|-----|-----|------|
| 2020 |     |     |     |     |     |     | 1.99 | 1.19 | 0.28 | 0.35 |     |     | 3.81 |

## DISTRIBUTIONS

| (cents/Unit) | Jan | Feb | Mar | Apr | May | Jun | Jul  | Aug  | Sep  | Oct  | Nov | Dec | YTD  |
|--------------|-----|-----|-----|-----|-----|-----|------|------|------|------|-----|-----|------|
| 2020         |     |     |     |     |     |     | 0.33 | 0.25 | 0.23 | 0.31 |     |     | 1.12 |

Notes: Past performance is not a reliable indicator of future performance. (1) As at close of business month end (2) Ex-distribution (3) Annualised (4) Inception date 01 July 2020 (5) MDIF invests in underlying Metrics funds which engage in direct lending activities (6) MSCI and Standard & Poor's Global Industry Classification Standard (7) Rated by Metrics including where not rated by public rating agencies (8) Weighted average to next interest rate roll on underlying loans and cash (9) Weighted average to final maturity on underlying loans and cash (10) RBA Cash Rate currently 10bps p.a.

## ENQUIRIES

General P 1300 010 311 E invest@metrics.com.au

Unit registry P 1300 816 157 E metrics@automicgroup.com.au

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