

MCP Wholesale Investments Fund

Fact sheet | 31 July 2026

Fund facts

Sector	Australian fixed interest – Private debt
Tax aware level	 Tax Advantage
Inception date	26 February 2026
Fund code	UF48
Generation Life APIR code	ALL8448AU
Investment management costs¹	0.26% p.a.
Buy/sell spread	0.13%/0.00%
Suggested minimum investment period	5 Years
Risk level	4 - Medium
Reference underlying strategy APIR code	TCA3906AU

! This is a limited liquidity investment option. An investment is classified as having limited liquidity if the ability to make a withdrawal and receive proceeds is not generally available on a daily basis. Investing in a limited liquidity investment option may limit or delay your ability to make a cash withdrawal, switch from that investment or for us to pay death benefit payments. You should consider whether these investment options are appropriate for your liquidity requirements.

The underlying fund provides limited monthly withdrawal opportunities. Withdrawals from the underlying fund may be suspended in certain scenarios, including where aggregate withdrawal requests exceed 5% (by value) of all the assets of the underlying fund. The underlying fund may also reject a withdrawal request and stagger or spread withdrawals.

This option is not available to FuneralBond investors and will be excluded from any regular withdrawal, or automatic rebalancing arrangements. Refer to the 'Limited Liquidity investment options' section of the Product Disclosure Statement for further information.

Notes

¹ Investment management costs include investment manager's fees, estimated investment expense recoveries and other indirect costs as a percentage of the total average assets of the investment option based on latest available information, but excludes investment performance fee costs that may be charged or incurred by the investment manager and exclude indirect transaction and operational costs (refer to the Product Disclosure Statement for further information about fees and costs).

² Past performance is not an indicator of future performance.

³ The administration fee is deducted directly from the investment option before unit prices are declared.

Investment objective

To provide monthly 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. The corporate loan market includes lending for businesses, commercial real estate and projects (e.g. infrastructure). The underlying fund targets a return of the RBA Cash Rate plus 3.25% p.a. (after investment manager fees and before tax).

Investment approach

The underlying fund may make direct investments or invest in certain wholesale funds managed by the investment manager. Generally, the wholesale funds directly lend to a diversified portfolio of Australian public and private companies and projects.

The wholesale funds may also invest in equity or other financial instruments and may enter into restructuring and recapitalisation agreements with certain borrowers in the event a corporate restructuring or recapitalisation of a corporate borrower is required.

The underlying fund seeks to provide exposure reflecting activity in the Australian corporate loan market with diversification by borrower, industry and credit quality. The investment manager seeks to implement active strategies designed to balance delivery of the target return, while seeking to preserve investor capital.

The underlying fund will obtain exposure to public and private companies and projects, with no more than 5% of the underlying fund's assets to be exposed to a single borrower. Lending will be undertaken across industry sectors; however, it is not intended that the underlying fund will invest in the banking sector (i.e. regulated banks). Borrower exposure will be across the credit risk spectrum reflective of the corporate loan market.

Borrowers will be primarily Australian domiciled (greater than 80% of total debt exposure) with debt exposures being secured or unsecured, senior or subordinated, investment grade or sub-investment grade, with such investments undertaken by the investment manager to best achieve the investment objective.

The underlying fund and wholesale funds invested in may borrow for purposes including undertaking investment activities and meeting short-term working capital requirements.

Withdrawal arrangements

A request to withdraw from or switch out of the fund must be received by the 10th day of a month for the request to be processed effective on the last Melbourne Business Day of that month. If a request to withdraw or switch out is received after the 10th day of a month, the request will be processed effective on the last Melbourne Business Day of the following month.

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About the investment manager

Metrics Credit Holdings Pty Ltd ('MCH') is an independent Australian-based alternative asset manager with a presence in Sydney, Melbourne, Brisbane and Perth (Australia), Auckland (New Zealand), London (United Kingdom), Dublin (Ireland), Hong Kong, Kuala Lumpur (Malaysia), and Manila (Philippines).

MCH currently manages over A\$30bn in assets and has an experienced team of over 500 employees. Its capabilities cover all the fundamentals of direct lending, private credit and private equity including origination, credit analysis, portfolio analysis and distribution. Metrics Credit Partners Pty Ltd ('Metrics') is a wholly owned subsidiary of MCH and currently manages ~A\$25bn in assets. Metrics directly originates, structures and manages private debt across the credit curve and across all loan market segments in Australia and New Zealand. Metrics has established a range of investment strategies designed to provide investors with access to diversified portfolios of private debt investments that seek to provide a stable capital value and attractive income.

Actual asset allocation⁴

	%
Australian fixed interest	100.00
Total	100.00

Performance (after tax and fees)²

	Performance % (before administration fee)	Performance % (after administration fee) ³
1 month	0.53	0.48
3 months	1.49	1.34
6 months	-	-
1 year	-	-
3 years p.a.	-	-
5 years p.a.	-	-
Since inception p.a.	3.02	2.42

Investment guidelines

	Range ⁵
Metrics Credit Partners Diversified Australian Senior Loan Fund	60-70%
MCP Secured Private Debt Fund II	20-30%
MCP Real Estate Debt Fund	10-20%
Other	0-10%

Notes

⁴ Asset allocations are updated quarterly. Generation Life's actual asset allocation categories may differ from the Investment Guidelines set by underlying managers who may use separate and distinct asset allocation classifications and measurement standards to define their investment universe.

⁵ Direct investment in loans and in certain wholesale funds managed by the investment manager.

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