Credit Income Fund

Performance*

	1 MTH	6 MTH	1 YR	3 YR	SINCE INCEPTION
Total Return	0.85%	5.36%	10.73%	12.41%	12.25%
Benchmark (RBA + 6.00%)	0.85%	5.30%	10.52%	10.66%	10.40%
Active Gain	-0.01%	0.06%	0.21%	1.75%	1.86%

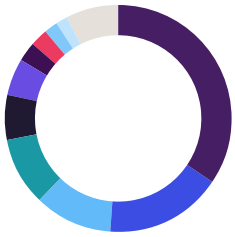
Fund Update

The Fund delivered another month of consistent returns, supported by the continued deployment of liquidity into new investments, including mortgage-backed securities and insurance premium finance ABS.

During the month, two direct loans associated with the same sponsor were written off. While a recovery of assets had previously been anticipated, a reassessment determined that a recovery was no longer achievable. The loans represented approximately 0.12% of Fund assets and had negligible impact on returns, with the Fund's general provisions providing a buffer against the unexpected loss. This highlights the benefit of maintaining prudent provisions to help protect returns from unforeseen credit events. One other defaulted loan, representing approximately 0.81% of the Fund, remains subject to an active workout process. Default interest and fees continue to accrue in accordance with loan terms and are capitalised to the outstanding loan balance.

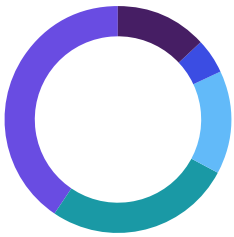
Loan Type – Top 10

Construction	34.46%
Residential Mortgages	16.78%
Land Subdivision	11.02%
Investment Loan	9.88%
Land Acquisition	6.44%
Childcare	5.05%
Business Loan	2.90%
Novated Lease	2.45%
Commercial Mortgages	1.88%
Recreational Vehicles	1.73%
Other	7.43%



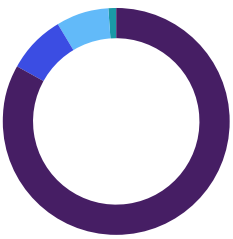
Current Loan Balance Distribution

Under 500k	13.14%
500k to 1M	5.08%
1M to 2.5M	14.65%
2.5M to 5M	26.58%
Over 5M	40.55%



Fund Composition

Mortgage Backed Securities	83.16%
Asset Backed Securities	8.25%
Cash & Equivalents	7.76%
Project Finance	0.84%



Fund Details

Investment Manager

Remara Investment Management Pty Ltd [ACN 644 751 815, AFSL 546046].

Responsible Entity & Trustee

Melbourne Securities Corporation Limited [ACN 160 326 545, AFSL 428289].

Investment Objective

Fund strategy targets a return of 6.00% p.a. (net of fees and costs) + above the RBA rate. The Fund may suit investors seeking a higher yield return with a medium risk tolerance.

Fund Strategy

The Fund invests in loans made to everyday Australian businesses and borrowers. Loans are originated through Remara's subsidiaries, allowing us to maintain direct oversight and control over how loans are managed throughout their life. The Fund's investment strategy will impose a minimum 5% credit enhancement securitised loans and will limit the LVR on direct loans to 75%. We invest in sectors of the economy where a funding gap exists and attractive risk/return opportunities are present, typically mortgage backed securities, asset backed securities, project finance, and cash and equivalents.

Target Return+

RBA Cash Rate + 6.00% p.a. (post fees).

Inception Date	1 August 2022
Distributions	Monthly
Applications	Daily
Withdrawals	Quarterly
Next Redemption Date	31 December 2026
Distribution Reinvestment	Yes
Net Asset Value	$352m
Management Expense Ratio	0.71%

+Target returns are not guaranteed.

*Past performance is not an indicator of future performance. Net of fees and costs. Assumes reinvestment and investment from inception Source: Remara Investment Management – Portfolio Statistics as at 30 September 2026.

Credit Income Fund

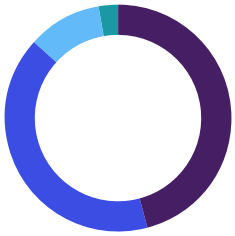
Distribution History %*

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC
2022								0.52%	1.06%	0.79%	0.88%	0.97%
2023	1.01%	0.96%	1.00%	0.99%	1.00%	0.84%	0.93%	1.11%	1.11%	1.11%	1.10%	1.13%
2024	1.14%	1.00%	1.15%	1.18%	1.24%	1.12%	1.13%	1.17%	1.08%	1.09%	1.08%	1.00%
2025	1.00%	0.95%	0.97%	0.92%	0.94%	0.93%	0.89%	0.89%	0.84%	0.89%	0.86%	0.82%
2026	0.82%	0.77%	0.84%	0.86%	0.90%	0.87%	0.90%	0.87%	0.85%			

Remaining Loan Terms

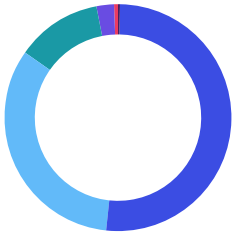
0-12 mos	70.40%
12-24 mos	8.66%
24-36 mos	3.83%
36+ mos	17.11%

Seasoning



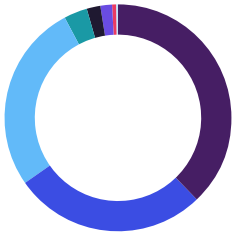
0-12 mos	45.84%
12-24 mos	40.85%
24-36 mos	10.80%
36+ mos	2.51%

Credit Score Distribution



Under 500k	0.31%
500-700	51.38%
700-900	33.27%
900-1000	12.18%
Over 1000	2.39%
N/A - Institutional/ Corporate	0.47%

Geographic Concentration



QLD	37.90%
NSW	27.51%
VIC	26.84%
TAS	3.53%
WA	1.93%
SA	1.47%
ACT	0.63%
NT	0.18%

Fund Statistics

Fund Portfolio 30+ Day arrears†	0.31%
Number of (Single) Exposure	17,058
Average Single Exposure	$20,635
Largest Single Exposure	$9.78m
Fund Weighted Average [W.A] Seasoning	13.60 months
Fund Weighted Average [W.A] Remaining Terms	45.46 months
Fund Weighted Average [W.A] Credit Score	728.74

*Past performance is not an indicator of future performance. Net of fees and costs.

†Fund Portfolio 30+ Day Arrears represent arrears within the underlying warehouse note exposures only.

Mortgage-Backed Securities (MBS) and Asset-Backed Securities (ABS) may include exposure to residential construction lending, such as house-and-land packages, duplex developments and other smaller-scale projects. These investments are generally diversified across pools of underlying loans and benefit from structural credit enhancements. Project Finance typically involves direct lending to a single development project and is generally characterised by larger loan sizes.

Source: Remara Investment Management – Portfolio Statistics as at 30 September 2026.

Credit Income Fund

Contact Information

Phone 1300 310 926 | **Email** investors@remara.com

Platform Availability & Research Ratings

praemium | netwealth | HUB24 | DASH | MASON STEVENS | North | VERY STRONG COMPLEX Foresight Analytics

Signatory of: PRI Principles for Responsible Investment

Disclaimer

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A Target Market Determination ("TMD") has been prepared which describes the type of customers who the Fund is likely to be appropriate for. The TMD is available at www.remara.com.

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