

# MA Specialty Credit Income Fund (“SCISX”)

Class S Ticker: SCISX

December 2025



**604,746**

Underlying Obligors<sup>1</sup>

**100%**

Proprietary Deal Transactions  
(excluding liquidity management)<sup>2,3</sup>

## Fund Overview (As of November 30, 2025)

### Investment Strategy

SCISX offers investors access to a portfolio primarily consisting of private, directly originated **asset-based**, and **alternative credit** opportunities. The fund aims to deliver attractive risk-adjusted returns through various business cycles which provides investors with an opportunity to diversify their private credit exposure. Structured as a continuously offered closed-end interval fund, SCISX provides daily pricing, monthly distributions, and liquidity via quarterly repurchases. MA Asset Management is managed by seasoned investment professionals with a proven track record in private credit, navigating multiple interest rate and credit cycles.<sup>5</sup>

1-Year Distribution Rate<sup>4</sup> **9.77%**

Assets Under Management **\$145M**

NAV per share **\$24.86**

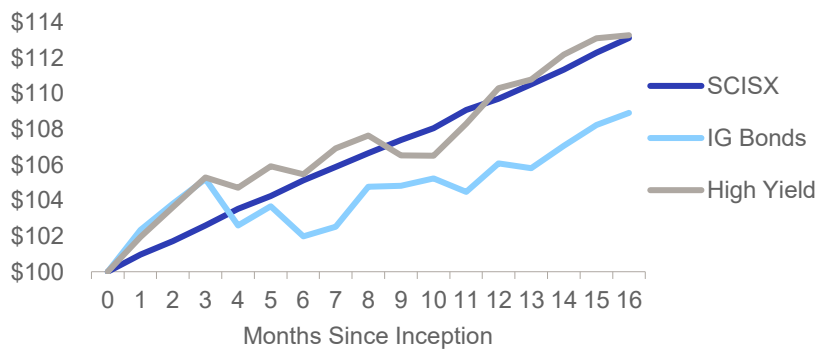
Fund Leverage **5%**

Floating Rate Exposure **58%**

### Period Returns (% as of 11/30/2025)<sup>6, a</sup>

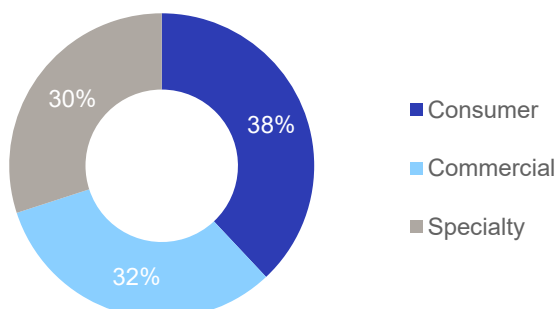
	1 Month	3 Months	6 Months	1 Year	YTD	Since Inception (July 1, 2024)
<b>SCISX</b>	0.78	2.38	4.51	9.35	8.43	9.66
<b>IG Bonds (BBG AGG)</b>	0.62	2.35	4.89	5.70	7.46	6.66
<b>High Yield (BBG HY)</b>	0.58	1.56	5.19	7.55	8.01	9.62

### Growth of \$100

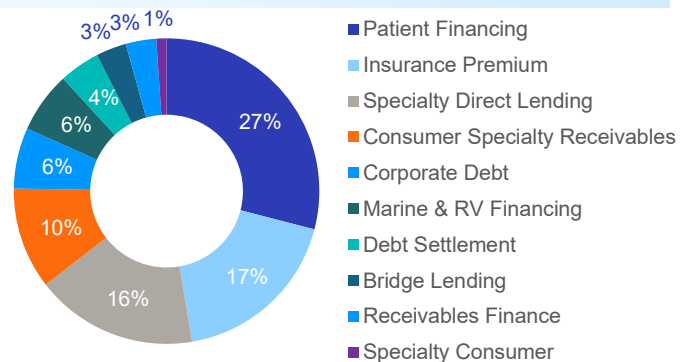


a. All figures as of 11/30/2025 unless otherwise noted. SCISX return shown is net of all fees and expenses and benchmarks return reflects no deduction for fees, expenses, or taxes. Performance is inclusive of monthly distribution. **Past performance is not a guarantee of future returns.** The "since inception" return represents the annualized return from the Fund's registration date of July 1, 2024, assuming an initial investment made after market close on June 30, 2024. Under an Expense Limitation Agreement, the Adviser has contractually agreed through May 1, 2027 to waive certain fees and/or reimburse fund expenses. To the extent the Adviser waives certain fees or pays expenses directly on behalf of the Fund, it is permitted under certain conditions to recoup such amounts for a period of time.

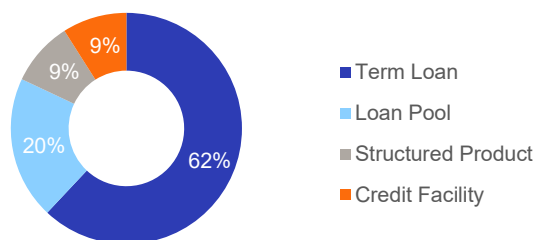
### Sector Allocation<sup>7</sup>



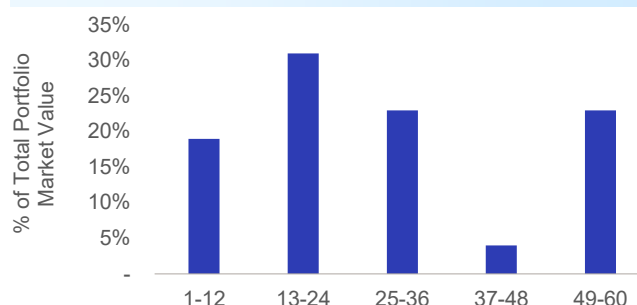
### Subsector Allocation



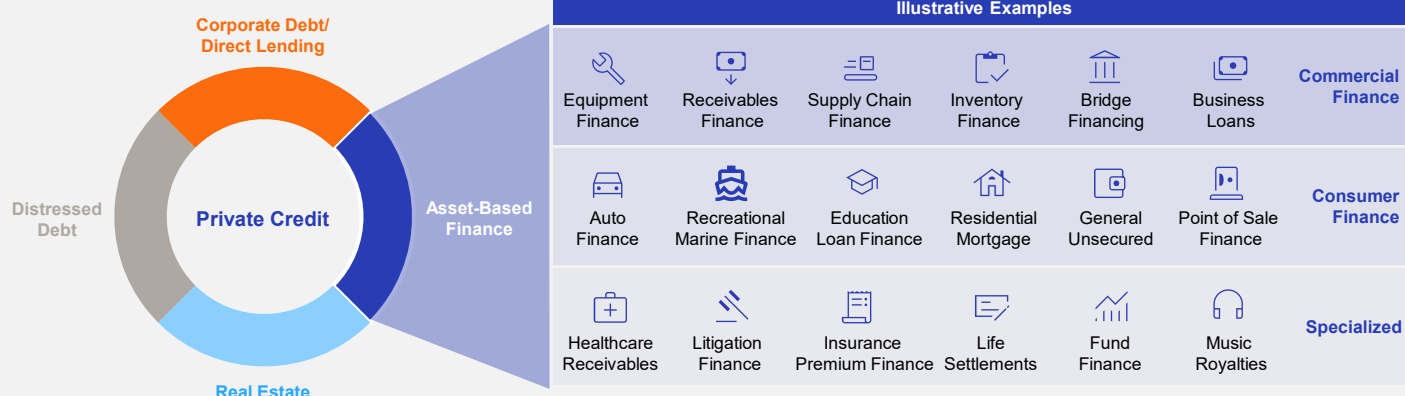
## Investment Type



## Time To Maturity (in Months, incl. cash)<sup>8</sup>



## What is Asset-Based Finance



## Why MA Specialty Credit Income Fund

### Term & Price Setter

Investments are directly sourced, negotiated and structured by MA

### Diversification

The Fund is diversified across thousands of underlying assets

### Self-Amortizing & Short Duration

Credit facilities and loan pools are primarily self-liquidating

## Fund Information <sup>11,12,b</sup>

<b>Fund Structure</b>	Interval Fund (1940 Act-registered)	<b>Min. Investment</b>	\$1,000,000 (Firm Level)
<b>Inception Date</b>	July 1, 2024	<b>Repurchases<sup>9</sup></b>	Quarterly
<b>Management Fee</b>	0.70%	<b>Distributions<sup>10</sup></b>	Monthly
<b>Performance Fee</b>	15% with 6% Hurdle	<b>Subscriptions</b>	Daily
<b>Expense Cap</b>	1.50%	<b>Tax Reporting</b>	Form 1099-DIV
<b>Net Expense Ratio</b>	2.44%	<b>Total Annual Fund Expenses</b>	3.38%

## How to Invest

You can access our Fund's private assets without filling out subscription agreement or meeting investor eligibility criteria. All investors can acquire shares of the fund by using the ticker symbol **SCISX**.

## Why MA Financial

We are a global alternative asset manager specializing in private credit, real estate, and hospitality. We have a team of over 700 professionals across locations in the United States, Australia, China, Hong Kong, New Zealand, and Singapore.

**\$4.3 billion**

Private Credit AUM<sup>13</sup>

**\$148+ million**

Invested by Firm and Staff  
in Credit Funds

**Workouts Edge**

From ability to leverage IP & skillset  
as market leading restructuring firm

## END NOTES

- Underlying obligors are defined as the total number of borrowers or receivables collateralized by the portfolio companies.
- Proprietary Deal refers to an investment opportunity sourced through non-public channels, including proprietary relationships or arrangements with dealers that share opportunities on a selective basis.
- Liquidity management refers to the strategies and practices employed by the Fund to ensure it has adequate cash flow and liquid assets to meet its financial obligations, including quarterly repurchase offers, distributions, and other operational needs.
- The distribution rate is calculated as the average of the annualized monthly distribution rates over the period. The monthly distribution rate is determined by annualizing the distribution per unit, as of the dividend record date, and dividing this annualized figure by the closing net asset value (NAV) at the end of the month. There is no guarantee that distributions made by the Fund will continue to be maintained at the current level.
- There can be no assurance that the Fund will achieve its investment objective. For a more detailed investment strategy, please refer to the copy of prospectus that is made available to you in connection with this offering and is available at the Fund's [website](#).
- IG Bonds refers to investment-grade bonds, benchmarked against the Bloomberg US Aggregate Index (BBG AGG). The Bloomberg US Aggregate Index (BBG AGG), also known as the Bloomberg Aggregate Bond Index, is a broad-based, market capitalization-weighted bond market index that represents intermediate-term investment-grade bonds traded in the United States. High Yield refers to high-yield investments, benchmarked against the Bloomberg US High Yield Index (BBG HY). The Bloomberg US High Yield Index (BBG HY) measures the performance of USD-denominated, high yield, fixed-rate corporate bonds in the U.S. market. It is not possible to invest directly in an index.
- Sectors are classified based on the underlying collateral and borrowers. Investments backed by loan pools are classified as commercial if the borrower is a business or entity, or as consumer if the borrower is an individual, regardless of whether the loan is collateralized by hard assets. Investments backed by real estate assets are classified as real estate. All other investments are classified as specialty, encompassing collateral such as fund finance, insurance premiums, life settlements, litigation finance, music royalties, and receivables.
- Excludes assets with no contractual maturity
- To provide Shareholders with limited liquidity, the Fund is structured as an "interval fund" and intends to conduct quarterly offers to repurchase between 5% and 25% of its outstanding Shares at NAV, pursuant to Rule 23c-3 under the 1940 Act, unless such offer is suspended or postponed in accordance with regulatory requirements (as discussed below). In connection with any given repurchase offer, it is likely that the Fund may offer to repurchase only the minimum amount of 5% of its outstanding Shares.
- Monthly distributions primarily consist of net investment income from portfolio assets, such as interest from loans and credit instruments. They may also include realized capital gains from portfolio sales and, in some cases, a return of capital, which reduces shareholders' tax basis. Early-stage distributions may be supported by expense reimbursements from the Adviser, subject to future recoupment. Please refer to the copy of prospectus that is made available to you for a more detailed definition of monthly distribution.
- Total annual fund expenses include a management fee estimated at 0.95%; incentive fee estimated at 1.51%; interest payments on borrowed funds estimated at 0.14%; and other expenses, which are estimated at 0.78% as of November 1, 2025 for the next twelve months. These figures represent the fees and expenses that the Fund expects to incur.
- The Adviser has contractually agreed, through the first year after the date on which the Fund's Net Assets equal \$250 million to (i) limit its Management Fee to 0.70% of the average daily value of the Fund's Net Assets and (ii) waive the catch-up feature related to the Performance Fee, with the effect that the Performance Fee will equal 15% of the portion of the Fund's pre-performance fee net investment income that exceeds the hurdle rate. The Management Fee may increase to 0.95% thereafter. Please see the prospectus for additional information.
- Private credit AUM is initially reported in Australian dollars at the parent level and is as of September 30, 2025. The subsequent conversion uses the exchange rate was 1 USD = 0.6606 AUD.

### IMPORTANT RISK DISCLOSURES OF MA SPECIALTY CREDIT INCOME FUND ("THE FUND"):

**Investors should carefully consider the Fund's investment objectives, risks, charges, and expenses before investing. A Prospectus with this and other important information about the Fund may be obtained by visiting this the Fund's [website](#) or calling 844-994-4822. Investors should read it carefully before investing. An investment in the Fund is subject to a high degree of risk, including the possible loss of the principal amount invested.**

The Fund is a "non-diversified" Fund under the Investment Company Act of 1940. Changes in the market value of a single holding may cause a greater fluctuation in the Fund's net asset value than in a "diversified" fund. The Fund is not intended as a complete investment program but instead as a way to help investors diversify into credit related investments.

Diversification does not ensure a profit or guarantee against a loss. The Fund is organized as a non-diversified, closed-end investment management company and it has a limited operating history. The Fund may not achieve its investment objective and the value of an investment in the Fund could decline substantially.

These risks include but are not limited to those outlined below. The Fund should be considered an illiquid investment and is only

appropriate for shareholders who can tolerate a high degree of risk. **Past performance is not indicative of future results.** Credit entails special risks, including interest rate, inflation, prepayment, bankruptcy, default and various other economic risks. Please see the prospectus for all risks related to the Fund.

The Fund does not intend to list its shares on any securities exchange during the offering period, and a secondary market in the shares is not expected to develop. There is no guarantee that shareholders will be able to sell all of their tendered shares during a quarterly repurchase offer. **The Fund is not suitable for investors that require liquidity, other than through the Fund's repurchase policy.** You should not expect to be able to sell your shares other than through the Fund's repurchase policy, regardless of how the Fund performs.

The information herein is not intended to provide, and should not be relied upon for, accounting, legal or tax advice, or investment recommendations. You should consult your accounting, legal, tax or other advisors about the matters discussed herein.

MA Asset Management, LLC is the Advisor to the MA Specialty Credit Income Fund. MA Specialty Credit Income Fund is distributed by Distribution Services, LLC, 190 Middle Street, Suite 301, Portland ME, 04101. Distribution Services, LLC and MA Asset Management are unaffiliated.

## More information

For more information, please contact your client relationship manager or our client services team.

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<https://mafinancial.com/invest>