

ASX ANNOUNCEMENT

20 April 2023

MA Financial launches MA Marina Fund to acquire d'Albora marina portfolio

- d'Albora is Australia's largest premium marina network consisting of 10 marinas including the iconic Rushcutters Bay and The Spit in Sydney
- MA Financial to launch MA Marina Fund, providing exposure to an alternative real estate asset portfolio with defensive revenue streams

MA Financial Group Limited ("the Group"; ASX: MAF), has entered into an agreement to acquire the d'Albora marina portfolio from Balmain Corporation ("Balmain") for a headline price of \$225 million.

The acquisition will seed the newly launched MA Marina Fund, a closed-ended multi-asset fund that will provide investors with exposure to defensive income streams arising from the marina assets. Balmain will participate in the fund as a cornerstone investor with an initial interest of 30%.

d'Albora is Australia's largest marina network consisting of 10 marinas across Australia's eastern seaboard, including the iconic Rushcutters Bay, The Spit and Cabarita Point in Sydney Harbour, two marinas adjacent to the Melbourne CBD and management rights in relation to the Port of Airlie marina at the gateway to the Whitsundays. Collectively, the marinas can accommodate more than 2,700 vessels and are supported by a range of marine services, leisure, and tourist businesses on site.

The portfolio comes with the existing highly experienced corporate management team and ongoing strategic support from Balmain, ensuring continuity for customers and members.

Joint CEO of MA Financial, Julian Biggins, said; "We see a clear investment opportunity for our clients in this asset class. Marinas have characteristics and benefits that set them apart from traditional real estate investments. The d'Albora assets are located in fantastic locations and are in many ways irreplaceable given the constraints on developing new marinas especially in Sydney Harbour."

“Throughout economic cycles marinas have proven resilient and the core d’Albora portfolio delivered strong earnings during the Global Financial Crisis and the COVID-19 pandemic.”

“We are also pleased that Balmain have chosen to remain invested in the d’Albora portfolio via the MA Marina Fund and look forward to working with them as we expand the footprint of the portfolio and build on d’Albora being the clear leader in the industry.”

Settlement on the asset portfolio is expected to occur in late June 2023.

Authorised for release by Julian Biggins, Joint CEO of MA Financial Group Limited

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About MA Financial Group

MA Financial Group is an ASX-listed financial services firm specialising in managing alternative assets, lending, corporate advisory and equities. The firm has \$7.8 billion in assets under management at 31 December 2022 and was established as a joint venture with NYSE-listed Moelis & Company. MA Financial employs over 600 people in Australia, China and Hong Kong.