



Moneyspot Investment Fund

Annual Report

Consolidated Financial Statements for the year ended 30 June 2026
ARSN 616 929 849

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Responsible Entity's Report

The Directors of MSI Funds Management Limited (ABN 31 614 077 995; AFSL 491 268) ("MSI"), the Responsible Entity of MoneySpot Investment Fund (the "Fund") submit their report to the Unitholders for the year ended 30 June 2026.

Directors

The names of the Directors of the Responsible Entity in office during the year ended 30 June 2026 are:

Name	Title
David Trew	Executive Director
David Spessot	Executive Director
Michael Prior	Independent Director
John Powell	Independent Director (appointed as a director on 20 May 2026)

The Fund did not have any employees during the financial year.

Principal activities

The Fund is a registered managed investment scheme, domiciled in Australia, with the principal place of business at Level 1, 7-11 Little Buckingham Street, Surry Hills NSW 2010. MSI is both the Responsible Entity and the Investment Manager of the Fund.

The Fund was constituted on 2 February 2017 and commenced operations on 13 April 2017 and is an open-ended multi-class Fund.

The Fund seeks to deliver targeted returns for each Unit Class by investing in Unsecured Loan Notes issued by MoneySpot Finance Pty Ltd (the "Note Issuer"), the parent company of the Responsible Entity. The Fund has invested its assets in a manner consistent with this investment objective and achieved the targeted returns over the medium term in accordance with the current Product Disclosure Statement (PDS) dated 5 January 2026 and Wholesale Information Memorandum dated 15 May 2026.

The multi-class structure of the Fund and the provisions of the Fund Constitution create a parent-subsidiary relationship between the Fund and the MSI Fund Sub Trusts A, B and C. Consequently, the financial statements accompanying this report have been prepared on a consolidated basis, comprising:

- MoneySpot Investment Fund (the "Head Trust")
- MSI Fund Sub Trust A (the "Sub Trust A"),
- MSI Fund Sub Trust B (the "Sub Trust B"), and
- MSI Fund Sub Trust C (the "Sub Trust C").

The Fund is open to both retail and wholesale clients. Class C units are restricted to wholesale clients, as defined in the Corporations Act 2001, and as at 30 June 2026 was not accepting new investments.

Moneyspot Investment Fund

Responsible Entity's Report (continued)

During the financial year the following organisations provided services to the Fund.

Fund Service	Provider
Responsible Entity	MSI Funds Management Limited (ABN 31 614 077 995)
Custodians	One Managed Investment Funds Limited (ABN 47 117 400 987) Perpetual Corporate Trust Limited (ABN 99 000 341 533)
Auditor	LNP Audit and Assurance Pty Ltd (ABN 65 155 188 837)
Fund Administrator	Unity Fund Services Pty Ltd (ABN 16 146 747 122)
Registry	One Registry Services Pty Ltd (ABN 69 414 757 360)

Review of operations

Investment activities

During the year, the Fund invested in Unsecured Loan Notes issued by Moneyspot Finance Pty Ltd, a participant in the small and medium personal loan segment of the credit market in Australia and overseas through its associated entities. Throughout the year, the Fund's assets were invested in Unsecured Loan Notes and cash balances deposited with Authorised deposit-taking institutions.

In January 2026, the Constitution of the Fund was updated resulting in the Fund being assessed as liquid although retaining the original minimum investment periods for the respective Unit Classes.

Also in January 2026, the Responsible Entity established a new Class of Units offering investors a Targeted Return of 8.1% per annum with a minimum investment period of 30 days and a notice period of 30 days for redemption.

The Unsecured Loan Notes issued by Moneyspot Finance Pty Ltd and held by the Fund at the balance date attract coupon rates of between 9.6% and 20% per annum.

Investment results and distributions

The financial performance of the Fund is set out in the Consolidated Statement of Profit or Loss and Other Comprehensive Income and the Consolidated Statement of Cash Flows.

During the year, the Fund achieved its targeted returns and income attributable to unitholders for the year was \$28,300,015 (2025: \$23,534,607). All income was either distributed to unitholders during the year or was paid subsequent to the balance date.

Moneyspot Investment Fund

Responsible Entity's Report (continued)

Income and distributions attributable to each Unit Class are set out in the table below:

	2026	2025
Net Income	\$28,300,015	\$23,534,607
Distribution Paid & Payable (\$)	\$28,300,015	\$23,534,607
30-Days' Notice	\$15,384	-
Class A	\$5,254,265	\$4,645,949
Class B	\$8,114,126	\$5,827,653
Class C	\$13,971,445	\$13,061,005
Class C (US\$) ⁽²⁾	\$944,795	-
Distribution (cents per unit)		
30-Days' Notice	4.03	-
Class A	12.83	12.77
Class B	14.86	14.85
Class C	16.85	17.74
Class C (US\$) ⁽²⁾	1.66	-
Returns ⁽¹⁾		
30-Days' Notice	8.4%	-
Class A	13.6%	13.6%
Class B	15.9%	15.9%
Class C	19.3%	19.3%
Class C (US\$) ⁽²⁾	13.2%	-

Notes:

⁽¹⁾ Investment returns are annualised, unaudited and calculated using the distributions for the respective classes (i.e. pre-tax, net of fees and costs) and assume reinvestment of distributions over the period.

⁽²⁾ Class C (US\$) commenced 16 May 2026.

Moneyspot Investment Fund

Responsible Entity's Report (continued)

Value of assets and units issued

Reflecting the underlying level of applications and redemptions throughout the year, the Financial Assets increased approximately 6% over last year's closing balance.

The table below sets out the value of units on issue and the corresponding Financial Assets of the Fund at financial year end:

	2026		2025	
	Financial Assets (\$) ⁽¹⁾	No. of Units	Financial Assets (\$) ⁽¹⁾	No. of Units
30 Day's Notice	543,000	543,000	-	-
Class A	41,960,124	42,039,988	39,302,786	39,385,308
Class B	62,210,639	62,210,979	44,543,980	44,544,619
Class C	34,520,298	34,521,243	84,545,616	84,546,558
Class C US\$	39,763,581	27,313,604	-	-
Total	178,997,642	166,628,814	168,392,382	168,476,485

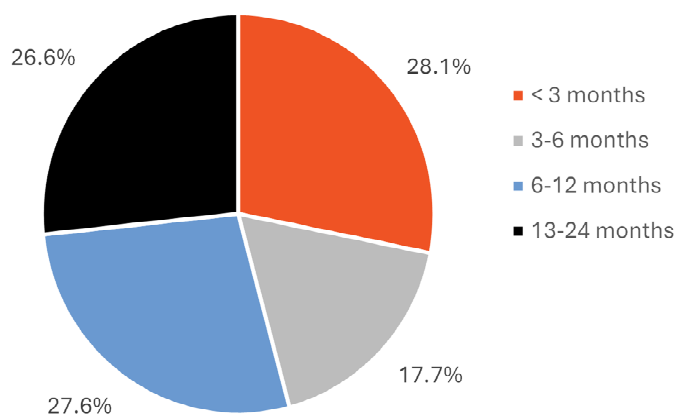
Notes: ⁽¹⁾Refer to Note 10 of the Notes to the Consolidated Financial Statements.

The outstanding term for Unsecured Loan Notes held at the end of the reporting period ranged from 1 day to just under two years. The maturity profile of the Assets of the Fund as at 30 June 2026 is illustrated below:

Invested Position

Cash & Cash Equivalents	1.8%
Notes	98.2%

Term Structure of Notes



Responsible Entity's Report (continued)

Expense recovery fees paid and payable to the Responsible Entity

The Constitution of the Fund allows for all expenses properly incurred by the Responsible Entity to be recovered from the Fund and does not place any limit on the amount or types of expenses that can be recovered.

Expenses incurred by the Responsible Entity during the financial year and attributable to the Fund relate to the costs of maintaining the Compliance Committee, Insurance and providing Investor Services.

Management fees paid and payable to the Responsible Entity

The following fees were paid or payable to the Responsible Entity out of the Fund's assets during the year ended 30 June 2026:

- Total management fees for the year were \$1,916,988 (2025: \$1,837,316).
- Management fees payable as at 30 June 2026 were \$442,298 (2025: \$524,734).

Subsequent events

There have been no other matters or circumstances occurring subsequent to the year ended 30 June 2026 that has significantly affected, or may significantly affect the operations of the Fund, the results of those operations, or the state of affairs of the Fund in future financial periods.

Environmental regulation and performance

The operations of the Fund are not significantly impacted by environmental regulation under the laws of the Commonwealth, State or Territory. There have been no known significant breaches of any environmental requirements applicable to the Fund.

Indemnification of directors, officers and auditors

During the financial year, the Responsible Entity paid premiums in respect of contracts insuring the Directors of the Responsible Entity against a liability incurred as a Director or executive officer to the extent permitted by the Corporations Act 2001. The Responsible Entity also paid premiums in relation to Professional Indemnity insurance. The cost of premiums paid during the year were \$73,821 (2025: \$90,280).

The Responsible Entity has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify an officer of the Responsible Entity or of any related body corporate against a liability incurred by such an officer.

Responsible Entity's Report (continued)

Auditor's independence declaration

A copy of the Auditors Independence Declaration as required under Section 307C of the Corporations Act 2001 is provided in the Consolidated Financial Statements.

The Responsible Entity's report is made in accordance with a resolution of the Directors of the Responsible Entity, MSI Funds Management Limited.



David Spessot
Executive Director
Sydney
2 September 2026

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF THE RESPONSIBLE ENTITY - MSI FUNDS MANAGEMENT LIMITED**

As lead auditor of MoneySpot Investment Fund for the year ended 30 June 2026, I declare that to the best of my knowledge and belief, there have been:

1. no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
2. no contraventions of any applicable code of professional conduct in relation to the audit.

LNP Audit and Assurance Pty Ltd



David Sinclair
Director
Sydney

2 September 2026

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF MONEYSLOT INVESTMENT FUND**

Opinion

We have audited the financial report of MoneySpot Investment Fund ("the Fund"), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and the directors' declaration.

In our opinion the accompanying financial report of the Fund, is in accordance with the Corporations Act 2001, including:

- a) giving a true and fair view of the Fund's consolidated financial position as at 30 June 2026 and of its consolidated financial performance for the year then ended; and
- b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Fund in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial report in Australia. We have fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Directors of the Responsible Entity for the Financial Report

The Directors of the MSI Funds Management Limited ("the Responsible Entity") are responsible for the preparation of

- the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001; and
- for such internal control as the Directors of the Responsible Entity determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors of the Responsible Entity are responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors of the Responsible Entity either intend to liquidate the Fund or cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors of the Responsible Entity.
- Conclude on the appropriateness of the Directors of the Responsible Entity's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events and conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Directors of the Responsible Entity regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Directors of the Responsible Entity with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

LNP Audit and Assurance Pty Ltd



David Sinclair
Director

Sydney
2 September 2026

Directors' Declaration

The Directors of the Responsible Entity declare that:

- (a) In the Directors' opinion, there are reasonable grounds to believe that the Fund will be able to pay its debts as and when they become due and payable;
- (b) in the Directors' opinion, the attached financial statements are in compliance with Australian Accounting Standards (including the Australian Accounting Interpretations) to the extent described in the annual financial report for the year ended 30 June 2026 and present fairly the financial position and performance of the Fund.
- (c) in the Directors' opinion, the attached financial statements and notes thereto, as set out on page 11 to 28, are in accordance with the Corporations Act 2001, including compliance with accounting standards and giving a true and fair view of the financial position and performance of the Fund.

Signed in accordance with a resolution of the Directors of the Responsible Entity made pursuant to Section 295(4) of the Corporations Act 2001.

On behalf of the Directors of the Responsible Entity, MSI Funds Management Limited.



David Spessot
Executive Director
Sydney
2 September 2026

Consolidated Statement of Profit or Loss and Other Comprehensive Income for the financial year ended 30 June 2026

	Note	1 July 2025 to 30 June 2026 \$	1 July 2024 to 30 June 2025 \$
Revenue			
Interest income	6	30,958,475	26,009,398
Realised and unrealised foreign currency gains	8	1,944,910	-
Total revenue		32,903,385	26,009,398
Expenses			
Management fees	7	1,916,988	1,837,316
Administration costs	7	742,548	636,843
Bank fee		253	632
Total expenses		2,659,789	2,474,791
Net income attributable to unitholders	12	30,243,596	23,534,607
Finance costs attributable to unitholders			
Distributions to unitholders		(28,300,015)	(23,534,607)
Unrealised exchange gains not distributable		(1,943,581)	-
Net income attributable to unitholders after finance costs		-	-
Profit/(loss) for the year		-	-
Other comprehensive income		-	-
Total comprehensive income		-	-

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

Consolidated Statement of Financial Position as at 30 June 2026

	Note	30 June 2026	30 June 2025
		\$	\$
Assets			
Cash and cash equivalents	9(a)	615,373	900,467
GST receivable		39,539	43,424
Interest receivable		2,521,669	2,457,747
Financial assets	10	178,997,642	168,392,382
Total assets		182,174,223	171,794,020
Liabilities			
Distributions payable		2,302,432	2,220,527
Trade and other payables	11	793,000	1,097,008
Total liabilities (excluding net assets attributable to unitholders)		3,095,432	3,317,535
Net assets attributable to unitholders	12	179,078,791	168,476,485

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

Consolidated Statement of Changes in Net Assets Attributable to Unitholders for the year ended 30 June 2026

	Note	30 June 2026 \$	30 June 2025 \$
Balance at the beginning of the year		168,476,485	117,521,117
Issue of units*		43,541,434	52,766,429
Distributions reinvested in units		9,383,608	7,106,064
Redemptions*		(44,266,317)	(8,917,125)
Net gain attributable to unitholders		30,243,596	23,534,607
Distributions paid and payable		(28,300,015)	(23,534,607)
Balance at the end of the year	12	179,078,791	168,476,485

*Units issued and redeemed include conversions between unit classes.

The above Consolidated Statement of Changes in Net Assets Attributable to Unitholders should be read in conjunction with the accompanying notes.

Consolidated Statement of Cash Flows for the year ended 30 June 2026

	Note	1 July 2025 to 30 June 2026 \$	1 July 2024 to 30 June 2025 \$
Cash flows from operating activities			
Interest received		30,910,137	25,310,891
Payment to suppliers		(2,675,732)	(2,343,010)
Net cash inflow from operating activities	9(b)	28,234,405	22,967,881
Cash flows from investing activities			
Payments for Loan Notes		(47,800,256)	(57,956,600)
Redemption of Loan Notes		39,138,887	6,957,120
Net cash outflow from investing activities		(8,661,369)	(50,999,480)
Cash flows from financing activities			
Proceeds from unit applications		43,110,305	52,412,234
Redemptions paid to unitholders		(44,136,317)	(8,917,125)
Distributions paid to unitholders		(18,832,118)	(15,799,073)
Net cash (outflow)/inflow from financing activities		(19,858,130)	27,696,036
Net decrease in cash and cash equivalents		(285,094)	(335,563)
Cash and cash equivalents at the beginning of the year		900,467	1,236,030
Cash and cash equivalents at the end of the year	9(a)	615,373	900,467

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

Moneyspot Investment Fund

Notes to the Consolidated Financial Statements for the year ended 30 June 2026

1. General information

This financial report is for the Moneyspot Investment Fund (ARSN 616 929 849) (referred to as "the Fund"), an unlisted registered managed investment scheme, domiciled in Australia. MSI Funds Management Limited ("MSI") is the Responsible Entity of the Fund.

The financial report is a general purpose financial report which has been prepared in accordance with the requirements of the Corporations Act 2001, Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board. The accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

This financial report covers the year from 1 July 2025 to 30 June 2026 and is authorised for issue by the Directors of the Responsible Entity on 2 September 2026. The Directors have the power to amend the report after the issue.

The Fund was constituted on 2 February 2017, registered as a managed investment scheme on 3 February 2017 and commenced operations on 13 April 2017.

	30 Day's Notice	Class A	Class B	Class C	Class C (\$US)
Commencement	15 January 2026	13 April 2017	27 April 2021	4 May 2022	15 May 2026
Units on Issue at 30 June 2026	0.5m	42m	62.2m	34.5m	27.3m

2. New accounting standards and interpretations, new accounting standards and interpretations not yet applicable

The accounting policies in the notes have been updated to reflect the new and amended accounting standards in effect during the year.

A number of other new standards, amendments to standards and interpretations are effective for periods commencing after 1 July 2026 and have not been early adopted and are not expected to have a material effect on the Fund. The Fund has not early adopted any accounting standard, interpretation or amendment that has been issued but is not yet effective at balance date.

3. Material accounting policies

Statement of Compliance

These financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements and interpretations of the Australian Accounting Standards Board, the Fund's Constitution and the *Corporations Act 2001* in Australia.

Compliance with Australian Accounting Standards, as issued by the AASB, ensures that the financial statements and notes thereto comply with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB").

The following is a summary of material accounting policies information adopted in the preparation and presentation of the financial statements.

3. Material accounting policies (continued)

(a) Basis of preparation

This general-purpose financial report has been prepared using the historical cost basis.

The Consolidated Statement of Financial Position is presented on a liquidity basis. Assets and liabilities are presented in decreasing order of liquidity and are not distinguished between current and non-current. All balances are expected to be recovered or settled within 12 months, except for investments in financial assets and net assets attributable to unitholders.

All amounts are presented in Australian dollars as the functional and presentational currency of the Fund.

(b) Going concern basis

The financial report has been prepared on a going concern basis.

(c) Revenue recognition

Interest Income

Interest income is recognised as the interest accrues using the effective interest rate method, which is the rate that exactly discounts future cash receipts through the expected life of the financial instrument to the net carrying amount of the financial asset.

(d) Financial instruments

Non-derivative financial instruments

Non-derivative financial instruments comprise cash and cash equivalents, financial assets, loans and receivables, as defined by AASB 132 'Financial Instruments: Presentation' and are categorised in accordance with AASB 9 'Financial Instruments.' This classification is determined by the purpose underpinning the acquisition of the investment.

Initial recognition and measurement

Financial instruments, incorporating financial assets and financial liabilities, are initially recognised using trade date accounting i.e. when the Fund becomes party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value plus, in the case of a financial assets or financial liabilities not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset.

Effective interest rate method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument or (where appropriate) a shorter period, to the net carrying amount on initial recognition. Income is recognised on an effective interest rate basis for debt instruments other than those financial assets 'at fair value through profit or loss'.

3. Material accounting policies (continued)
(d) Financial instruments (continued)
Derecognition

Financial assets are derecognised if the Fund's contractual rights to the cash flows from the financial assets expire, or if the Fund transfers the financial assets to another party without retaining substantially all the risks and rewards attached to the asset. Financial liabilities are derecognised if the Fund's obligations specified in the contract expire or are discharged or cancelled.

Impairment and Expected Credit Losses on Unsecured Loan Notes

The financial assets held at amortised cost are subject to impairment testing. At the end of each reporting period, the Fund assesses the expected credit loss attributable to the financial assets and determines whether an impairment allowance is required.

The assessment and testing necessarily includes making key judgements and assumptions about future events which are inherently uncertain. Refer to Note 4.

Further information is included in Note 10.

Unsecured Loan Notes

The Fund invests in Unsecured Loan Notes which are issued by related party, Moneyspot Finance Pty Ltd ("Moneyspot Finance" or the "Note Issuer"), a participant in the small, medium and personal loan segment of the Australian credit market with a term of between 5 days and 2 years.

Although the Loan Notes issued are secured by a general security deed over Moneyspot Finance's present and after acquired property, the Loan Notes are 'unsecured notes' pursuant to section 283BH of the Corporations Act.

The Loan Notes have a face value of AU\$1.00 per note and US\$1.00 per note for US\$ Class C and are issued at various coupon rates reflecting the term. At the end of the period, a proportion of the Fund's assets were invested in Loan Notes issued with maturity terms of between 5 to 10 days at a coupon rate of 9.6% to provide sufficient liquidity to meet expenses and redemption requests. Interest on the Loan Notes is payable monthly.

	30 June 2026	30 June 2025
	\$	\$
Unsecured Loan Notes at amortised cost - current - 30 Days' Notice	543,000	-
Unsecured Loan Notes at amortised cost - current - Series A	41,960,124	39,302,786
Unsecured Loan Notes at amortised cost - current - Series B	62,210,639	44,543,980
Unsecured Loan Notes at amortised cost - current - Series C	34,520,298	84,545,616
Unsecured Loan Notes at amortised cost - current - Series C (\$US)	39,763,581	-
	178,997,642	168,392,382

3. Material accounting policies (continued)***(d) Financial instruments (continued)****Classification as debt or equity*

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement. In accordance with AASB 132 where unitholders funds are classified as a financial liability and disclosed as such in the Consolidated Statement of Financial Position, they are referred to as "Net assets attributable to unitholders".

(e) Taxation

Under the current tax legislation, the Fund is not subject to income tax provided that the unitholders are presently entitled to the income of the Fund and that the Fund entirely distributes its taxable income.

There is no taxable income of the Fund to which the unitholders are not currently entitled. Additionally, the Fund's Constitution requires the distribution of the full amount of the net taxable income of the Fund to unitholders each year. As a result, deferred taxes have not been recognised in the financial statements in relation to the differences between carrying amounts of assets and liabilities and their respective tax bases. This includes taxes on capital gains which could arise in the event of a sale of investments for the amount at which they are stated in the financial statements. In the event that the taxable gains are realised by the Fund, these gains would be included in the taxable income and assessable in the hands of the unitholders.

(f) AMIT

The Fund intends to apply the Attribution Managed Investment Trust (AMIT) regime established under the Tax Laws Amendment (New Tax System for Managed Investment Trusts) Act 2016 effective from 30 June 2026.

Under the AMIT regime, the taxable income of the Fund and certain other tax attributes are attributed to unit classes on a fair and reasonable basis rather than solely by reference to distributions paid.

The Responsible Entity has assessed the impact of the Fund's election into the AMIT regime for the year 30 June 2026 and determined that the election has not resulted in a material impact on the Fund's net assets, financial performance, cash flows or the recognition and measurement of assets and liabilities for the current period.

(g) Distributions

In accordance with the Fund's Constitution, the Responsible Entity must pay distributions to unitholders within 90 days after the Distribution Calculation Date. According to the current Product Disclosure Statement ("PDS") dated 5 January 2026, the current intention is that distributions will be paid monthly.

(h) Applications and redemptions

Applications received for units in the Fund are recorded net of any entry fees payable prior to the issue of units in the Fund. Redemptions from the Fund are recorded gross of any exit fees payable after the cancellation of units redeemed.

4. Critical accounting estimates and judgements

The preparation of annual financial reports requires management to make judgments, estimates and assumptions about carrying values of assets and liabilities that are not readily available from other sources. The estimates and associated assumptions are based on historical experience that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments. Actual results may differ from these estimates.

Expected credit losses

The assessment of expected credit losses ("ECL") on the loan notes involves significant judgement. In applying AASB 9, the Responsible Entity has assessed whether there has been a significant increase in credit risk since initial recognition and has estimated expected losses using forward-looking information, including the financial position of the issuer and performance of the underlying loan portfolio.

In making this assessment, the Responsible Entity has also considered the existence of a General Security Deed in favour of noteholders, which has been taken into account in estimating expected recoveries in a default scenario. Based on this assessment, the Responsible Entity has determined that the ECL recognised on the loan notes is not material at the reporting date.

5. Financial risk management objectives and policies

The Fund seeks to maintain the capital value of all investments made. The principal risk to this objective is the default of the Note Issuer on maturity of a Loan Note due to a lack of liquidity or insolvency.

As the Fund invests wholly in Loan Notes issued by the Note Issuer, the Assets of the Fund and the principal investments made by investors are exposed to the underlying operational and credit risk management of the Note Issuer.

Historically, the Note Issuer's consumer loan portfolio default rates have ranged from 4% to 10% of loan receivables with default rates at the higher end of the range typically experienced during periods of high growth in the loan portfolio.

If default rates in the consumer loan portfolios were to occur at a larger than expected rate, the Note Issuer's ability to pay the Loan Note interest and principal repayments may be negatively affected.

In this situation, the options for the Fund include, but may not be limited to, suspending interest payable for a specified period and/or extending the maturity date of all or a proportion of the maturing Loan Notes where the Custodian is satisfied the Note Issuer can recover or exercising the Fund's rights granted in the security deed.

5. Financial risk management objectives and policies (continued)

In the event of the Note Issuer failing to make an interest payment or repaying a maturing Loan Note, the Note Issuer is deemed to be in default. It is likely in this event that the Fund would recognise an impairment loss in respect of the Loan Notes held by the Fund. An impairment charge against the assets held by the Fund would result in a decrease in the unit price of the respective class or classes of the Fund.

Management has determined that no allowance for expected credit loss is required as at 30 June 2026.

The key risk applicable to the Fund includes:

(a) Return risk

This is the risk that the Assets the Fund acquires may not be able to provide sufficient income to cover the Fund's Administrative Costs. As a result, the Fund may not generate an income and may not meet its targeted return rate or, in some circumstances, incur a loss.

An investment in the Fund is not the same as depositing money in an account with a bank and an investment in the Fund is riskier than depositing money in a transactional bank account or term deposit with a bank.

An investment in the Fund is also not covered by the depositor protections available to depositors that make a deposit with an Authorised deposit-taking institution ("ADI"). Returns are not guaranteed.

(b) Credit risk

Moneyspot Finance uses the proceeds of the Unsecured Loan Notes primarily to fund:

- its own consumer loan portfolio,
- the Australian consumer loan portfolios of its wholly owned subsidiary, Financier Pty Ltd and that of Next Payday, and
- consumer loan portfolios originated by consumer lending businesses controlled by the Directors of Moneyspot Finance (or interests associated with them) located in the United States of America and South Africa.

The primary assets of Moneyspot Finance are:

- the consumer loans advanced by Moneyspot Finance and Financier Pty Ltd in Australia, and
- the loans advanced to the consumer lending businesses located overseas.

There is a risk that the Fund's performance and the value of the Units could be adversely impacted by either:

- Moneyspot Finance Pty Ltd being unable to repay the interest or principal amounts on the Notes when they fall due,
- The associated credit providers operating lending businesses located overseas being unable to repay Moneyspot Finance interest or principal on loans advanced,
- The underlying consumer borrowers being unable to meet their repayment obligations.

In addition, Moneyspot Finance and the associated credit providers may, from time to time, enter into external finance arrangements other than the Notes Issuance program to fund the consumer loan books. Such borrowings may be secured or unsecured and may rank ahead of the Note holders. Such borrowings may be significant.

Subsequent to the close of the period, US\$15m in external finance had been drawn down to finance consumer lending in the United States. This borrowing is secured but ranks below the interests of Moneyspot Finance Pty Ltd.

5. Financial risk management objectives and policies (continued)***(c) Regulation risk***

The consumer loan sector, in which the Fund invests, has historically attracted attention from government regulators and consumer advocates due to the nature of the loans being unsecured, shorter-term, and attracting higher fees or interest rates than traditional secured loans. The introduction of the Financial Sector Reform Bill 2022 and its subsequent amendments to the Credit Act, which took effect on 12 June 2023, imposed additional compliance requirements on the small amount credit contract (SACC) providers. These regulations, aimed at enhancing consumer protections, may impact the Fund's ability to meet its investment return objectives.

Further regulatory developments in this sector could lead to increased compliance costs or changes in business practices, posing a risk to achieving targeted returns.

Additionally, any future changes to the regulatory framework, including those affecting the Responsible Entity's Australian Financial Services Licence (AFSL) or the Australian Credit Licence (ACL) of Moneyspot Finance, could have further adverse effects on the Fund. Compliance issues or deficiencies in loan documentation could also negatively impact the Fund's returns.

(d) Concentration risk

Currently, the Fund invests solely in Loan Notes issued by the Note Issuer for the primary purpose of funding the consumer loan portfolios of the Note Issuer, its Australian subsidiaries and consumer lending businesses located overseas.

The Note Issuer is a related party of the Responsible Entity and participates in the small and medium loans segment of the consumer credit market. While the consumer loan portfolios are spread over thousands of borrowers, all of the Loan Notes are issued by one entity, the Note Issuer. The Fund's performance will therefore depend on the Note Issuer being able to lend and collect interest and principal repayments from its borrowers, and this risk is not spread across different note issuers.

(e) Default risk and expected credit loss provisioning

The Responsible Entity is aware that some of the consumer loans made will become delinquent as a result of borrowers' failure or inability to pay, despite credit assessment measures undertaken.

If default rates in the consumer loan portfolio were to occur on a larger than expected scale, the Note Issuer's ability to pay the coupon rate and principal repayments may be negatively affected.

(f) Loan origination risk

A failure by the Note Issuer to deploy funds to its borrowers may compromise the Note Issuer's ability to make interest payments on the Unsecured Loan Notes held by the Fund.

If there is insufficient demand for funds from the Credit Providers the Fund may not be fully invested. Significant cash balances on the Fund's balance sheet or investments in assets that earn less than the Targeted Return rate would compromise the ability of the Fund to meet the Targeted Returns for the respective unit classes.

5. Financial risk management objectives and policies (continued)***(g) Related parties and conflicts of interest***

The Responsible Entity has significant roles and responsibilities in relation to the Fund. It is a related party and is a wholly-owned and controlled entity of the Note Issuer and the Fund is the sole holder of the Unsecured Loan Notes issued by the Note Issuer. There is a risk that decision-making between the entities may not be impartial. This may adversely affect the viability of the Fund.

(h) Operational and procedural risk

The success of the Fund is dependent upon the operational stability of the Fund, in particular the operating and administration procedures and operational controls established by the Responsible Entity. A breakdown in the administrative procedures or operational controls may cause a disruption of day-to-day Fund operations. Such interruptions may arise internally through human error or technology and infrastructure failure or possible external events such as natural disasters or regulatory changes. Whilst procedures to address such occurrences are in place and the procedures are monitored, these risks cannot be mitigated entirely.

(i) Liquidity risk

As at 30 June 2026, the Fund is liquid. This means investors may make withdrawal requests to coincide with the expiry of the current investment period.

However, the Responsible Entity may refuse or scale back redemptions in certain circumstances. In such circumstances, access to the principal investment may be declined or delayed.

Further, if the Fund becomes illiquid, redemptions can only be made in response to an Offer of Redemption made by the Responsible Entity. There is no obligation to make Offers of Redemption whilst the Fund is illiquid and the Responsible Entity is not permitted to approve redemptions under these circumstances.

The Responsible Entity can only make Offers of Redemption if there are sufficient assets available to it to satisfy any withdrawal requests made in response to the offer. The availability of assets is primarily affected by repayment of Unsecured Loan Notes on maturity.

(j) Fraud

There is a risk that borrowers may deliberately fabricate evidence to support their loan applications and that they have no intention of paying off their loan. Although the Note Issuer has procedures in place to detect fraudulent applications, the risk of fraud cannot be completely eliminated.

(k) Multi-unit class risk

Interests in the Fund are divided into Units and the Units are further divided into Unit Classes. Each Unit Class receives the net distributable income attributable to its assets, being the interest income on Unsecured Loan Notes less expenses. However, there is a risk that the expenses or liabilities of one Unit Class may affect the value of the other Unit Classes in the Fund and if one Unit Class is unable to pay its expenses or there is a default on a Note held by another Class, the Fund as a whole may be impacted.

Although class assets are segregated in the Sub Trusts, there is legally no separation between the assets and liabilities of each unit class and investors have only a beneficial interest in those Assets.

Moneyspot Investment Fund

Notes to the Consolidated Financial Statements for the year ended 30 June 2026

6. Interest income

The following table provides information about the interest income generated from different sources during the financial year ended 30 June 2026.

	30 June 2026 \$	30 June 2025 \$
Unsecured Loan Notes	30,923,392	25,986,342
Cash at bank	35,083	23,056
Total for the year	30,958,475	26,009,398

7. Management fees and administration costs

In accordance with the Fund's Constitution, the Responsible Entity is entitled to an ongoing management fee of up to three percent per annum of the Fund's Net Asset Value. This fee is accrued monthly and is payable quarterly in arrears out of the assets of the Fund from the commencement of the Fund to the date of the final distribution following a winding up of the Fund in accordance with its Constitution. The value of the assets will be determined as at the most recent valuation time.

The current management fee is an investment management fee of 1.1% (2025: 1.4%) per annum of the net asset value of the Fund's assets.

The following fees were paid or payable to the Responsible Entity out of the Fund's assets during the year ended 30 June 2026:

- Total management fees for the year ended 30 June 2026: \$1,916,988 (2025: \$1,837,316)
- Management fees payable as at 30 June 2026 were \$442,298 (2025: \$524,734).

The Constitution of the Fund allows for all properly incurred expenses to be recovered directly from the Fund and does not place any limit on the amount or types of expenses that can be recovered. If applicable, when expenses are paid by the Fund, they will be deducted from the Fund's assets and reflected in the Fund's unit price. Expenses are generally paid when incurred.

Expenses incurred by the Responsible Entity during the financial year and attributable to the Fund relate to the costs of maintaining the Compliance Committee, Insurance and Investor Services.

The estimated annual administrative expenses of the Fund is estimated to be 0.4% per annum of the Fund's assets. Administration costs and recoverable expenses for the financial year ended 30 June 2026 amounted to \$742,548 (30 June 2025: \$636,843).

8. Unrealised foreign currency gains

The functional and presentation currency of the Fund is Australian Dollars as determined in accordance with AASB 121 The Effects of Changes in Foreign Exchange Rates.

The US\$ denominated Notes held by the Fund on behalf of Class C (US\$) unitholders are valued in Australian Dollars using the closing exchange rate at balance date. Revaluation results in unrealised profits or losses depending on the exchange rate. These unrealised profits or losses are attributed to Class C (US\$) unitholders alone and not to other Unit Class members.

9. Cash and cash equivalents

- (a) Cash and cash equivalents include cash at bank net of any outstanding overdrafts. Cash at the end of the financial year as shown in the Consolidated Statement of Cash Flows is reconciled to the related items in the Consolidated Statement of Financial Position as follows:

	30 June 2026	30 June 2025
	\$	\$
Cash at bank	615,373	900,467

- (b) Reconciliation of net gain attributable to unitholders before finance costs for the year to net cash flows provided by operating activities:

	30 June 2026	30 June 2025
	\$	\$
Net income attributable to unitholders for the year	28,300,015	23,534,607
Change in assets and liabilities:		
Net changes in receivables	(45,693)	(707,050)
Net changes in payables	(19,917)	140,324
Net cash inflow from operating activities	28,234,405	22,967,881

10. Financial assets at amortised cost

	30 June 2026 \$	30 June 2025 \$
Unsecured Loan Notes at amortised cost - current - 30 Days' Notice	543,000	-
Unsecured Loan Notes at amortised cost - current - Series A	41,960,124	39,302,786
Unsecured Loan Notes at amortised cost - current - Series B	62,210,639	44,543,980
Unsecured Loan Notes at amortised cost - current - Series C	34,520,298	84,545,616
Unsecured Loan Notes at amortised cost - current - Series C (\$US)	39,763,581	-
	178,997,642	168,392,382

Expected Credit Losses

The Responsible Entity assesses the expected credit losses on a six-monthly basis whilst preparing the financial statements. To test impairment, the Responsible Entity reviews the maturity profile of the Notes portfolio, the coupon interest payment record, the principal repayment record and the current financial position of the Note Issuer and the nature and performance of the underlying consumer loan portfolios.

In assessing the future repayment risk, the Responsible Entity considers the financial performance of Moneyspot Finance Pty Ltd, changes or developments to its business plans, regulatory interactions and anticipated regulatory changes if any. The Responsible Entity also considers the existence of the General Security Deed in favour of the noteholders, the size and terms of the loans advanced by Moneyspot Finance Pty Ltd to other credit providers together with the terms of any other borrowings by Moneyspot Finance Pty Ltd or the associated overseas credit providers.

Under the terms of the Issuer's Note Deed Poll, the following events constitute default:

- Non-payment in whole or any part of the interest payable on outstanding Loan Notes,
- Non-payment in whole or in part of the principal of Loan Notes upon maturity,
- Appointment of an external administrator to the Loan Note Issuer,
- An order being made for the Winding Up of the Loan Note Issuer,
- An event of default occurs under the General Security Deed.

Given that all interest and principal repayments have been received when due and there is no evidence of credit deterioration the Unsecured Loan Notes are classified as Stage 1 as defined in AASB 9. Accordingly, only the 12-month expected credit loss is considered. Expected 12-month Credit Losses are estimated to be immaterial to the financial position of the Fund. Accordingly, no Expected Credit Loss allowance has been recognised as at period end (30 June 2025: nil).

Moneyspot Investment Fund

Notes to the Consolidated Financial Statements for the year ended 30 June 2026

11. Trade and other payables

	30 June 2026	30 June 2025
	\$	\$
Trade payables	15,483	2,321
Accrued expenses	612,981	633,825
Other creditors ¹	29,996	460,501
Withholding tax	4,516	337
Redemption payable	130,024	24
	793,000	1,097,008

Note: (1) Other creditors are application monies received in advance of issuing of units.

12. Net assets attributable to unitholders

Year ended 30 June 2026	No. of Units	\$
Opening balance	168,476,485	168,476,485
Applications for units by unitholders	43,541,434	43,541,434
Units re-invested	9,383,608	9,383,608
Redemptions	(44,266,317)	(44,266,317)
Distributions paid and payable to unitholders	-	(28,300,015)
Net gain attributable to unitholders	-	30,243,596
Balance as at 30 June 2026	177,135,210	179,078,791

Year ended 30 June 2025	No. of Units	\$
Opening balance	117,521,117	117,521,117
Applications for units by unitholders	52,766,429	52,766,429
Units re-invested	7,106,064	7,106,064
Redemptions	(8,917,125)	(8,917,125)
Distributions paid and payable to unitholders	-	(23,534,607)
Net gain attributable to unitholders	-	23,534,607
Balance as at 30 June 2025	168,476,485	168,476,485

13. Capital management

As a result of the ability to issue, redeem and transfer units, the capital of the Fund can vary depending on the demand for redemptions and subscriptions to the Fund. The Fund is not subject to externally imposed capital requirements and has no restrictions on the issue, repurchase or resale of redeemable units. The Fund's objectives for managing capital are:

- to invest the capital in investments meeting the description, risk exposure and expected return indicated in the Fund's PDS;
- to achieve consistent returns while safeguarding capital by investing in Unsecured Loan Notes issued by Note Issuer;
- to maintain sufficient liquidity to meet the ongoing expenses of the Fund; and
- to maintain sufficient size to make the operation of the Fund cost-efficient.

14. Commitments and contingencies

There are no commitments or contingencies as at 30 June 2026 (30 June 2025: nil).

15. Changes in state of affairs

There have been no other significant changes in the state of affairs of the Fund during the financial year.

16. Subsequent events

There has been no other matter or circumstance occurring subsequent to the year ended 30 June 2026 that has significantly affected, or may significantly affect the operations of the Fund, the results of those operations, or the state of affairs of the Fund in future financial periods.

Moneyspot Investment Fund

Notes to the Consolidated Financial Statements for the year ended 30 June 2026

17. Related party transactions

(a) MSI Funds Management Limited (the Responsible Entity)

MSI Funds Management Limited is an unlisted public company which holds AFSL number 491 268. It is wholly owned by the Note Issuer, a small and medium amount credit contract provider which holds an Australian Credit Licence.

The key management personnel of the Responsible Entity for the financial year ended 30 June 2026 are:

Name	Title
David A Trew	Executive Director
David Spessot	Executive Director

Holding of units by key management personnel and their associated entities for Responsible Entity at 30 June 2026 are as follows:

	30 June 2026	% of the
	Units held	Fund
David Spessot and associated entities	-	-
Total	-	-

	30 June 2025	% of the
	Units Held	Fund
David Spessot and associated entities	917,446	0.55
Total	917,446	0.55

Distributions paid and payable to key management personnel and their associated entities for the year ended 30 June 2026:

	30 June 2026		
	Paid	Payable	Gross
	\$	\$	\$
David Spessot and associated entities	31,467	-	31,467
	31,467	-	31,467

	30 June 2025		
	Paid	Payable	Gross
	\$	\$	\$
David Spessot and associated entities	101,023	9,613	110,636
	101,023	9,613	110,636

Moneyspot Investment Fund

Notes to the Consolidated Financial Statements for the year ended 30 June 2026

17. Related party transactions (continued)

(a) MSI Funds Management Limited (the Responsible Entity) (continued)

No fees or remuneration were paid directly to the key management personnel from the Fund during the financial year ended 30 June 2026 (30 June 2025: nil). Refer to Note 7 for the fees paid to the Responsible Entity.

- Total management fees for the year ended 30 June 2026: \$1,916,988 (30 June 2025: \$1,837,316)
- Management fees payable as at 30 June 2026: \$442,298 (30 June 2025: \$524,734)

(b) Moneyspot Finance (the Note Issuer)

Moneyspot Finance is the sole shareholder of the Responsible Entity, MSI Funds Management Limited. Two Directors of MSI Funds Management Limited are also Directors of Moneyspot Finance and interests associated with them collectively own all of the capital of Moneyspot Finance Pty Ltd.

The key management personnel of Moneyspot Finance Pty Ltd for the financial year ended 30 June 2026 are:

Name	Title
David Trew	Executive Director
David Spessot	Executive Director

No fees or remuneration were paid directly to the key management personnel from the Fund during the financial year ended 30 June 2026.

As at 30 June 2026, the Fund has invested \$543,000 in Unsecured Loan Notes carrying a coupon rate of 9.6% issued by Moneyspot Finance Pty Ltd (30 June 2025: nil) on behalf of the 30-Days' Notice Class.

The Sub Trusts have invested \$41,960,124 in Unsecured Loan Notes earning coupon rates of between 9.6% and 14.6% (30 June 2025: \$39,302,786) for Class A, \$62,210,639 Unsecured Loan Notes earning coupon rates of between 9.6% and 16.6% for Class B (30 June 2025: \$44,543,980), \$34,520,298 Unsecured Loan Notes earning coupon rates of between 9.6% and 19.6% (30 June 2025: \$84,545,616) for Class C and US\$27,313,604 Unsecured Loan Notes earning coupon rates of 20% (30 June 2025: nil) for Class C (US\$).

On a consolidated basis, the Fund earned a combined total of \$30,923,392 in interest income from its Unsecured Loan Note Investments (30 June 2025: \$25,986,342).

18. Auditor's remuneration

	1 July 2025 to 30 June 2026	1 July 2024 to 30 June 2025
	\$	\$
LNP Audit and Assurance Pty Ltd		
Audit of financial report	30,500	28,000
Audit of compliance plan	8,500	7,000
Half-year review of financial report	13,000	11,000
Total for the year	52,000	46,000