MA Financial Group

We invest. We lend. We advise.

ASX Announcement

11 March 2026

$15.3bn	$175bn	$135bn+
Assets under Management (AUM)[1]	Managed Loans[1]	Corporate Advisory & ECM transactions[1]

Substantial shareholder notice and MA Financial Free Float Analysis

MA Financial Group Limited ("the Company"; ASX: MAF) refers to the appended Form 604 (Notice of Change of Interest of Substantial Holder) ("Form").

The Form is provided in conjunction with the information below which provides further clarity on the Company's proportion of shares available for trade on a free float basis[2] ("Free Float"). The Company considers its Free Float to be 64.9% of total issued capital.

The Company will continue to provide further information in respect of its Free Float with each future substantial holding change.

FREE FLOAT ANALYSIS	SHARES	% OF ISSUED CAPITAL
Shares held by MAF entities (Staff Share Plan)	17,538,712	9.0%
Escrowed MAF shares	8,938,293	4.6%
Pre-IPO Ownership Trust 1 (Trustee: Andrew Pridham)[3]	13,746,891	7.1%
Pre-IPO Ownership Trust 2 (Trustee: Chris Wyke)[3]	14,350,000	7.4%
Moelis & Company	13,500,000	6.9%
Directors unrestricted ordinary interests	369,983	0.2%
Directors, employees & related parties (excluded shares)	**68,443,879**	**35.1%**
Total shares on issue	194,867,377	100.0%
Total free float shares	**126,423,498**	**64.9%**

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

[1] As at 31 December 2025.
[2] Free Float percentage of ordinary shares of the Company that are not restricted securities, subject to voluntary escrow or that are held by non-affiliated security holders.
[3] Pre-IPO Trusts hold MAF shares on behalf of staff and former staff from the time of the Company's IPO in 2017.

For further information, please contact:

Investors:

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Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme: MA FINANCIAL GROUP LIMITED

ACN/ARSN: 142 008 428

1. Details of substantial holder (1)

Name: MA FINANCIAL GROUP LIMITED ACN 142 008 428 and the entities listed in Annexure A (**MAFG**)

ACN/ARSN (if applicable): N/A

There was a change in the interests of the substantial holder on: 09/03/2026

The previous notice was given to the company on: 03/12/2025

The previous notice was dated: 03/12/2025

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary fully paid shares (**Ordinary**)	28,417,424	14.58%	26,477,005	13.59%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
04/12/2025 – 09/03/2026	MAFG	Refer to Annexure B			

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
MAFG	Various	Various	Power to dispose of, or control the exercise of a power to dispose of, the shares under section 608(1) of the Corporations Act	26,477,005	13.59%

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
MAFG and each entity listed in Annexure A	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000

Signature

print name REBECCA ONG Capacity Company Secretary

sign here date 11 March 2026

Annexure A to Form 604

This is Annexure A of 2 pages referred to in the Form 604 Notice of change of interests of substantial holder prepared by MAFG.

Signed by me and dated 11 March 2026

Signature:

Name: Rebecca Ong

Position: Company Secretary

Entity Name	Address
1300 Home Loan Holdings Pty Ltd (ACN 152 921 634)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
ACN 167 316 109 Pty Ltd (ACN 167 316 109)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Apera Hotels Holdings Pty Ltd (ACN 649 715 168)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Armada Funds Management Pty Ltd (ACN 124 754 847)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Avena Holdings Pty Ltd (ACN 644 907 791)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Barley Property Holdings Pty Ltd (ACN 652 328 160)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Beagle Finance Pty Ltd (ACN 140 290 268)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Bendigo Hotel Fund TT Pty Ltd (ACN 651 209 899)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
BHBB TT Pty Ltd (ACN 637 771 647)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Brunswick Hotel TT Pty Ltd (ACN 656 117 252)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
CRE CT Unitholder Pty Ltd (ACN 679 443 102)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Eastern Credit Management Pty Ltd (ACN 623 243 336)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Finsure Domain Names Pty. Ltd. (ACN 159 676 034)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Finsure Finance & Insurance Pty Ltd (ACN 068 153 926)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Finsure Holding Pty. Ltd. (ACN 165 350 345)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Global Wealth Aged Care Pty Ltd (ACN 610 989 994)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Global Wealth Residential Pty Ltd (ACN 607 039 216)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Grassroots Childcare Developments Holding Pty Ltd (ACN 637 595 914)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Grassroots Childcare Developments Pty Ltd (ACN 637 596 019)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
IP Generation Pty Ltd (ACN 624 519 464)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
IP Generation Holdings Pty Ltd (ACN 650 556 111)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
IPG Funds Management Pty Ltd (ACN 604 296 013)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
IPG Cranbourne Park Pty Ltd (ACN 682 334 756)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
IPG David Jones Bourke Street Pty Ltd (ACN 682 334 747)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
IPG Melbourne Road LFR Pty Ltd (ACN 685 909 077)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Asset Management Ltd (ACN 142 008 535)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Bendigo TT I Pty Ltd (ACN 651 045 939)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Bendigo TT II Pty Ltd (ACN 651 046 383)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Corporate Loans 1 Pty Ltd (ACN 673 325 249)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA CRE Note Issuer Pty Ltd (ACN 678 779 612)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Credit Investments Pty Ltd (ACN 631 017 037)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Credit Nominees Pty Ltd (ACN 680 964 881)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Credit Portfolio Investments Pty Ltd (ACN 655 171 869)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Financial Group Limited (ACN 142 008 428)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Foundation Pty Ltd (ACN 622 860 904)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Investment Management Pty Ltd (ACN 621 552 896)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Loan Investments Pty Ltd (ACN 664 131 800)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Moelis Australia Advisory Pty Ltd (ACN 142 008 446)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Moelis Australia Securities Pty Ltd (ACN 122 781 560)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Money Financial Services Pty Ltd (ACN 639 174 315)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Money Risk Retention Funding No. 1 Pty Ltd (ACN 672 185 554)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Money Risk Retention Funding No. 2 Pty Ltd (ACN 672 185 698)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Money Risk Retention Funding No. 3 Pty Ltd (ACN 675 648 638)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Real Estate Services Pty Ltd (ACN 155 736 771)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Real Estate Services (Holdco) Pty Ltd (ACN 140 217 796)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Redcape Hotel Fund RE Limited (ACN 610 990 004)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000

Entity Name	Address
MAAM GP Pty Ltd (ACN 164 411 607)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAAM Holdings Pty Ltd (ACN 621 215 450)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAAM RE Limited (ACN 135 855 186)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAAM TT (Figtree) Pty Ltd (ACN 630 343 261)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAAM TT (Marion) Advertising Pty Ltd (ACN 637 793 563)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAAM TT (Marion) Pty Ltd (ACN 636 257 835)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAAM TT Credit Pty Ltd (ACN 623 251 196)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAAM TT Pty Ltd (ACN 629 587 560)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MACDF TT Pty Limited (ACN 169 652 742)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MADT Corporate Pty Ltd (ACN 645 649 654)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAF Credit Pty Ltd (ACN 623 716 503)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAF Credit NZ Pty Ltd (ACN: 671 883 373)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAFG Finance Pty Ltd (ACN 621 554 845)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAFG Holdings Pty Ltd (ACN 678 883 853)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAFG Operations Pty Ltd (ACN 138 030 289)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAFG Share Plan Pty Ltd (ACN 610 383 590)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAGV Nominee Pty Ltd (ACN 680 254 371)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAKM Holdings Pty Ltd (ACN 638 953 661)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Middle Technology Australia Pty Ltd (ACN 649 575 315)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Middle Technology Holdings Pty Ltd (ACN 652 112 153)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Mystro Crm Pty Ltd (ACN 154 476 669)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Redcape Hospitality Pty Ltd (ACN 619 297 228)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Taylor Square TT Pty Ltd (ACN 646 669 543)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
TMASL Finance Pty Ltd (ACN 623 313 057)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Western Funds Management Pty Ltd (ACN 169 019 765)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
WFM Financial Holdings Pty Ltd (ACN 651 052 372)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Wikibroker Pty. Ltd (ACN 602 949 093)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000

Annexure B to Form 604

This is Annexure B of 1 page referred to in the Form 604 Notice of change of interests of substantial holder prepared by MAFG

Signed by me and dated 11 March 2026

Signature:

Name: Rebecca Ong

Position: Company Secretary

Person whose relevant interest changed	Date of change	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
MAFG	12-Dec-25	Off-market disposal by MAFG Share Plan Pty Ltd (**Plan Trustee**)	Not applicable	-656 Ordinary	-656
MAFG	22-Dec-25	Off-market disposal by Plan Trustee	Not applicable	-15,172 Ordinary	-15,172
MAFG	01-Jan-26	Off-market disposal by Plan Trustee	Not applicable	-6,903 Ordinary	-6903
MAFG	30-Jan-26	Off-market disposal by Plan Trustee	Not applicable	-17,515 Ordinary	-17,515
MAFG	03-Mar-26	Off-market disposal by Plan Trustee	Not applicable	-1,823,643 Ordinary	-1,823,643
MAFG	09-Mar-26	On-market disposal by Plan Trustee	$583,158.60	-76,530 Ordinary	-76,530