

La Trobe Australian Credit Fund Investment Snapshot

As at 28 February 2025



The following table contains updated information about the asset allocations and performance of the La Trobe Australian Credit Fund (Fund) Investment Accounts. This should be read in conjunction with the Product Disclosure Statement (PDS) and where any inconsistency arises, this document shall prevail. The performance of your investment will depend on which Investment Account you choose.

The information in this document is factual information only and is not intended to be financial product advice, legal or tax advice, and should not be relied upon as such. The information is provided in good faith and obtained from sources believed to be accurate and current at the date of publication. You should, before deciding to acquire or to continue to hold an interest in the Fund, consider the appropriateness of the information having regard to your objectives, financial situation or needs and obtain and consider the PDS and the Target Market Determinations for the Fund from our website or by calling us on 13 80 10.

When considering whether to acquire or to continue to hold an interest in the Fund, you should remember that (1) an investment in the Fund is not a bank deposit or a term deposit, and is not covered by the Australian Government's deposit guarantee scheme. Investing in the Fund has a higher level of risk compared to investing in a term deposit issued by a bank and (2) there are other risks associated with an investment in the Fund. The key risks of investing in the Fund are explained in section 9 of the PDS.

Feature	Classic Notice Account [#] APIR: LTC0001AU ISIN: AU60LTC00018			90 Day Notice Account [#] APIR: LTC9067AU ISIN: AU60LTC90670			6 Month Notice Account [#] APIR: LTC4034AU ISIN: AU60LTC40345			12 Month Term Account APIR: LTC0002AU ISIN: AU60LTC00026			2 Year Account APIR: LTC7657AU ISIN: AU60LTC76570			4 Year Account APIR: MFL0001AU ISIN: AU60MFL00016			Select Investment Account APIR: MFL0002AU ISIN: AU60MFL00024			Fund Total ARSN: 088 178 321
Returns % p.a. ¹	5.00%			5.30%			5.55%			6.75%			6.85%			8.40%			From 7.50% ²			
Rolling Returns % p.a. ³	1yr	3yr	5yr	1yr	3yr	5yr	1yr	3yr	5yr	1yr	3yr	5yr	1yr	3yr	5yr	1yr	3yr	5yr	1yr	3yr	5yr	
Rates of Return	Variable Rate			Variable Rate			Variable Rate			Variable Rate			Variable Rate			Variable Rate			Fixed / Variable Rate			
Benchmark	Official Cash Rate + 0.5%			Official Cash Rate + 1.0%			Official Cash Rate + 1.5%			Bloomberg AusBond Bank Bill Index + 1.5%			Bloomberg AusBond Bank Bill Index + 1.65%			Bloomberg AusBond Bank Bill Index + 3.0%			n/a			
Rolling Benchmark Return Rate % p.a. ⁴	4.94%	3.98%	2.64%	5.46%	4.50%	3.15%	5.99%	5.02%	n/a	6.04%	4.98%	3.63%	6.20%	5.13%	n/a	7.63%	6.55%	5.19%	n/a	n/a	n/a	
Benchmark Outperformance	0.28%	0.30%	0.35%	0.07%	0.12%	0.55%	-0.19%	-0.16%	n/a	0.91%	1.08%	1.79%	0.86%	1.03%	n/a	1.08%	1.09%	1.66%	n/a	n/a	n/a	
Minimum Investment	\$10.00			\$10.00			\$10.00			\$10.00			\$10.00			\$250,000.00			\$1,000.00			
Investment Term	Perpetual (2 days notice) [#]			Perpetual (90 days notice) [#]			Perpetual (180 days notice) [#]			12 months			24 months			4 years			1 - 5 years			
Indicative Risk Level ⁵	Low			Low			Low			Low - Medium			Low - Medium			Medium			Medium - High			
Investment Structure	Pooled - we select the investment portfolio (risk of investment pool shared)			Pooled - we select the investment portfolio (risk of investment pool shared)			Pooled - we select the investment portfolio (risk of investment pool shared)			Pooled - we select the investment portfolio (risk of investment pool shared)			Pooled - we select the investment portfolio (risk of investment pool shared)			Pooled - we select the investment portfolio (risk of investment pool shared)			Peer to peer (P2P) - you select the investment & risk level (risk specific to each investment)			
Independent Ratings ⁶	Lipper Leaders ① Return - Total ① Return - Consistent ⑤ Preservation			N/A			N/A			Zenith Partners - Recommended Lonsec - Recommended SQM research - 4.50 stars Lipper Leaders: ③ Return - Total ③ Return - Consistent ⑤ Preservation			N/A			Lipper Leaders ③ Return - Total ③ Return - Consistent ⑤ Preservation			SQM research - 4.50 stars			Foresight Analytics - Superior
Payment of Investment Returns	Monthly direct to nominated bank account or re-invested			Monthly direct to nominated bank account or re-invested			Monthly direct to nominated bank account or re-invested			Monthly direct to nominated bank account or re-invested			Monthly direct to nominated bank account or re-invested			Monthly direct to nominated bank account			Direct to nominated bank account (frequency determined by investment selected)			
Indirect Cost Ratio (ICR) Financial Year Ended 30 June 2024	2.79%			2.43%			2.33%			1.80%*			2.22%			0.38%			1.61%			1.91%
Investor Reserve	0.26%			0.64%			0.36%			0.23%			0.41%			0.07%			n/a			
Redemptions [#]	Generally permitted within 2 business days of request. Maximum time permitted: 12 months			Generally permitted with 90 days notice. Maximum time permitted: 12 months			Generally permitted with 180 days notice. Maximum time permitted: 12 months			Permitted after 12 months. Periodic access option available. Early withdrawals considered.			Permitted after 24 months. Periodic access option available. Early withdrawals considered.			Permitted after 4 years. Early withdrawals considered.			Permitted after term maturity. Early withdrawals considered.			
Assets Under Management	\$ 1,380.6 Million			\$ 276.1 Million			\$ 147.3 Million			\$ 9,869.7 Million			\$ 119.0 Million			\$ 676.4 Million			\$ 316.4 Million			\$ 12,785.4 Million
Total Number of Mortgages ⁷	1,697			262			129			11,059			128			171			389			13,458
Total Mortgages	\$ 1,214.5 Million			\$ 259.1 Million			\$ 117.1 Million			\$ 9,734.5 Million			\$ 116.7 Million			\$ 250.1 Million			\$ 316.4 Million			\$ 12,008.4 Million
Average Mortgage Investment	\$ 715,704			\$ 988,909			\$ 907,562			\$ 880,230			\$ 911,908			\$ 1,462,708			\$ 813,255			\$ 892,286
Range of Loans	\$10,000 : \$28,958,000			\$10,000 : \$28,958,000			\$10,000 : \$14,375,000			\$10,000 : \$25,000,000			\$10,000 : \$25,000,000			\$10,000 : \$25,000,000			\$10,000 : \$28,958,000			\$10,000 : \$28,958,000
Largest Mortgage Investment: % of the portfolio	\$9,797,815 : 0.7%			\$8,950,460 : 3.2%			\$4,555,800 : 3.1%			\$24,500,000 : 0.2%			\$4,157,104 : 3.5%			\$6,330,025 : 0.9%			\$13,937,451 : 4.4%			\$24,500,000 : 0.2%
Top 10 largest Mortgage Investments in aggregate	\$60,019,704 : 4.3%			\$44,176,551 : 16.0%			\$25,272,635 : 17.2%			\$228,598,712 : 2.3%			\$28,548,498 : 24.0%			\$45,094,650 : 6.7%			\$62,815,723 : 19.9%			\$238,255,775 : 1.9%
Weighted Average LVR ⁸	73.2%			70.1%			71.7%			64.2%			68.1%			69.0%			59.2%			65.3% (Excludes Special Mandates)
Non-performing loans > 30 days ^{9,10}	3.9%			2.7%			4.3%			3.1%			4.8%			0.2%			5.8% (Excludes Special Mandates)			3.1% (Excludes Special Mandates)
Number and value of non-performing loans > 30 days	67 : \$54,410,171			9 : \$7,363,925			3 : \$6,294,798			251 : \$303,950,536			5 : \$5,686,197			1 : \$1,233,908			15 : \$17,169,500			337 : \$396,109,034
Pre-paid and capitalised interest loans	94 : \$137,218,139			25 : \$53,933,739			16 : \$24,562,276			783 : \$2,095,460,832			30 : \$41,485,563			60 : \$97,081,212			206 : \$177,705,079			987 : \$2,627,446,841
Undrawn loan commitments	589 : \$195,036,893			50 : \$30,147,036			7 : \$3,613,331			1,774 : \$1,759,636,723			10 : \$1,105,142			27 : \$31,932,247			0 : \$0			2,457 : \$2,021,471,372
Loans exceeding 5% of the Fund	N/A			N/A			N/A			N/A			N/A			N/A			N/A			N/A
Investments > \$1M ¹¹	325 : \$603,584,721			92 : \$174,751,740			49 : \$82,698,517			2,243 : \$6,632,593,672			40 : \$73,966,297			119 : \$222,219,162			88 : \$203,020,096			2,904 : \$8,097,588,736

NOTES: Figures shown are reported on loan balances in the La Trobe Australian Credit Fund ARSN: 088 178 321. These may differ from figures provided in the statutory accounts which are based on investment balances in the Fund. 1. The rates of return on your investment were current at 28 February 2025. The rates of return are reviewed and determined monthly and may increase or decrease each month. The applicable distribution for any given month is paid at the start of the following month. The rates of return are not guaranteed and are determined by the future revenue of the Credit Fund and may be lower than expected. An investment in the Credit Fund is not a bank deposit, and investors risk losing some or all of their principal investment. Past performance is not a reliable indicator of future performance. **Withdrawal rights are subject to liquidity and may be delayed or suspended.** Peer-to-Peer returns are specific to individual mortgages and therefore subject to availability. Visit our website for further information. 2. Subject to availability. 3. Past performance is not a reliable indicator of future performance. Returns are calculated on a compounded basis. 4. The benchmark for the 12 Month Term Account changed for the 2015 Financial Year to the Bloomberg AusBond Bank Bill Index +150bps. 5. We provide this risk classification as a guide and it describes the risk based on the investment strategy of the investment account and underlying asset base. In assessing the risks of each investment account, we have had reference to the categories of risk described in the Standard Risk Measure Guidance Paper for Trustees issued jointly by the Financial Services Council (of which we are a member) and the Association of Superannuation Funds of Australia dated July 2011. 6. Please view our awards and ratings on our Awards and Ratings page on our website. Further information regarding the Lipper Leaders rating can be found on the LSEG website: <https://www.lseg.com/en/data-analytics/asset-management-solutions/lipper-fund-performance>. 7. The Investment Accounts may invest in the same mortgage. Loan numbers refer to the number of loans only and do not reflect the number of individual securities. 8. The Fund Total weighted average LVR is calculated excluding Special Mandates (as that term is defined in the PDS). 9. Arrears for the Fund are calculated by dividing the total investment amount of loans in arrears by the total balance of outstanding investments. 10. From time to time we take on the administration of third party originated mortgage books into the Peer-to-Peer, that may have higher arrears than our own loans, and we do so on a "workout recovery" basis to repair the transferred portfolio. These loans are excluded from the Peer-to-Peer and Fund Total Arrears figures. 11. The total Fund Investments >\$1m will not equal the sum of each individual Account's investments as multiple Accounts can invest in a single loan. The Fund currently does not use derivatives for investment return management. # We will make every endeavour to release your funds after receiving your withdrawal request: within 2 business days for the Classic Notice Account, 90 days for the 90 Day Notice Account, and 180 days for the 6 Month Notice Account. However, we have 12-months under the Fund's Constitution to fulfill the request. When determining whether to honour your withdrawal request within the specified timeframes we have to have regard to the Fund's ability to realise for value the relevant assets and the best interests of investors. **While there is a risk of not honouring your withdrawal request within 2 business days, 90 days or 180 days,** it's important to note that there has never been a case in the history of the Fund when we have not honoured a withdrawal request on time due to a lack of liquidity.

* The relevant law requires that the Management Fees and Costs be calculated based on the actual costs for the previous financial year. In the case of the 12 Month Term Account the adjusted actual Management Fees and Costs for the 2024 financial year were 1.87% per annum of the average Investor Account of the Investment Account.

Numbers are rounded for reporting purposes, so where sum of the numbers is immaterially different from the total, it is acknowledged that this is due to report rounding.

Fund Portfolio Metrics

La Trobe Australian Credit Fund position as at 28 February 2025



	Classic Notice Account # APIR: LTC0001AU ISIN: AU60LTC00018	90 Day Notice Account # APIR: LTC9067AU ISIN: AU60LTC90670	6 Month Notice Account # APIR: LTC4034AU ISIN: AU60LTC40345	12 Month Term Account APIR: LTC0002AU ISIN: AU60LTC00026	2 Year Account APIR: LTC7657AU ISIN: AU60LTC76570	4 Year Account APIR: MFL0001AU ISIN: AU60MFL00016	Select Investment Account APIR: MFL0002AU ISIN: AU60MFL00024	Fund Total ARSN: 088 178 321
Returns % p.a ¹²	5.00%	5.30%	5.55%	6.75%	6.85%	8.40%	from 7.50% ¹³	
<ul style="list-style-type: none"> Cash & Deposits (Liquidity Ratio) Credit Assets First Mortgages Special Mandates 								
Authorised Investments	% \$'000s Number	% \$'000s Number	% \$'000s Number	% \$'000s Number	% \$'000s Number	% \$'000s Number	% \$'000s Number	% \$'000s Number
Cash	12.0% 166,019 n/a	6.1% 16,960 n/a	5.8% 8,478 n/a	1.4% 135,234 n/a	2.0% 2,323 n/a	1.5% 10,179 n/a	0.0% 0 n/a	2.7% 339,193 n/a
Bank Bills/Term Deposits	0.0% 0 n/a	0.0% 0 n/a	0.0% 0 n/a	0.0% 0 n/a	0.0% 0 n/a	0.0% 0 n/a	0.0% 0 n/a	0.0% 0 n/a
Credit Assets - Warehouse / RMBS	0.0% 0 n/a	0.0% 0 n/a	14.8% 21,755 n/a	0.0% 0 n/a	0.0% 0 n/a	42.3% 285,913 n/a	0.0% 0 n/a	2.4% 307,667 n/a
Credit Assets - Private Credit ²⁶	0.0% 0 n/a	0.0% 0 n/a	0.0% 0 n/a	0.0% 0 n/a	0.0% 0 n/a	19.2% 130,180 n/a	0.0% 0 n/a	1.0% 130,180 n/a
Residential	28.5% 393,203 760	54.5% 150,428 167	36.2% 53,253 50	60.3% 5,947,444 7,400	20.7% 24,589 25	22.2% 150,010 110	33.8% 106,965 125	53.4% 6,825,890 8,515
Land - vacant	3.5% 48,228 73	8.8% 24,284 18	8.2% 12,019 16	3.8% 374,244 478	9.6% 11,414 11	2.7% 18,111 21	13.9% 43,957 68	4.2% 532,258 616
Commercial	23.3% 321,335 410	7.0% 19,299 29	13.9% 20,511 33	13.2% 1,302,662 1,422	35.4% 42,168 52	3.8% 25,821 15	3.3% 10,437 23	13.6% 1,742,233 1,963
Industrial	20.2% 279,081 356	10.4% 28,621 35	13.5% 19,840 23	9.1% 897,319 1,290	22.5% 26,773 34	2.5% 17,025 8	0.6% 1,788 8	9.9% 1,270,447 1,743
Rural	0.1% 953 3	0.6% 1,543 1	0.0% 0 0	0.2% 22,226 36	0.0% 0 0	1.3% 8,511 3	0.2% 664 3	0.3% 33,897 43
Development Finance	12.4% 171,749 95	12.6% 34,920 12	7.8% 11,453 7	12.1% 1,190,569 433	9.9% 11,781 6	4.5% 30,644 14	41.1% 129,884 143	12.4% 1,581,001 559
Total (excluding Special Mandates ¹⁴)	100.0% 1,380,569 1,697	100.0% 276,054 262	100.0% 147,308 129	100.0% 9,869,698 11,059	100.0% 119,047 128	100.0% 676,395 171	92.8% 293,695 370	99.8% 12,762,765 13,439
Special Mandates ¹⁴	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	7.2% 22,661 19	0.2% 22,661 19
Total	100.0% 1,380,569 1,697	100.0% 276,054 262	100.0% 147,308 129	100.0% 9,869,698 11,059	100.0% 119,047 128	100.0% 676,395 171	100.0% 316,356 389	100.0% 12,785,427 13,458
Mortgage Investment Portfolio Profile							(Excludes Special Mandates ¹⁴)	(Excludes Special Mandates ¹⁴)
Weighted Average LVR ¹⁵	73.2%	70.1%	71.7%	64.2%	68.1%	69.0%	59.2%	65.3%
Average Mortgage Investment	716	989	908	880	912	1,463	813	892
Largest Mortgage Investment	0.7% 9,798	3.2% 8,950	3.1% 4,556	0.2% 24,500	3.5% 4,157	0.9% 6,330	4.4% 13,937	0.2% 72,229
Top 10 largest Mortgage Investments in aggregate	4.3% 60,020	16.0% 44,177	17.2% 25,273	2.3% 228,599	24.0% 28,548	6.7% 45,095	19.9% 62,816	1.9% 494,526
Undrawn loan commitments	14.1% 195,037 589	10.9% 30,147 50	2.5% 3,613 7	17.8% 1,759,637 1,774	0.9% 1,105 10	4.7% 31,932 27	0.0% 0 0	15.8% 2,021,471 2,457
Pre-paid & capitalised interest loans	9.9% 137,218 94	19.5% 53,934 25	16.7% 24,562 16	21.2% 2,095,461 783	34.8% 41,486 30	14.4% 97,081 60	56.2% 177,705 206	20.6% 2,627,447 987
Mortgage Investments by State								
ACT	0.6% 6,932 13	0.5% 1,207 1	0.3% 377 1	0.9% 85,639 134	1.0% 1,216 1	1.1% 2,845 2	0.9% 2,600 2	0.8% 100,817 152
NSW	32.7% 397,101 417	36.4% 94,299 73	39.7% 46,472 48	43.6% 4,241,333 3,009	39.5% 46,114 47	36.7% 91,849 63	48.0% 140,998 142	42.2% 5,058,166 3,648
VIC	39.7% 482,700 707	37.8% 97,965 112	29.5% 34,549 40	34.2% 3,329,854 3,934	37.0% 43,234 39	38.2% 95,650 66	35.0% 102,939 154	34.9% 4,186,892 4,897
QLD	16.3% 197,769 304	15.5% 40,107 45	23.6% 27,617 29	15.4% 1,495,431 2,743	12.4% 14,469 20	15.2% 37,981 25	10.9% 32,032 45	15.4% 1,845,407 3,165
SA	5.3% 64,085 114	4.7% 12,282 16	4.6% 5,398 4	2.6% 251,774 489	1.2% 1,421 4	6.5% 16,175 11	2.5% 7,302 14	3.0% 358,437 639
WA	4.6% 55,402 123	4.7% 12,304 13	2.3% 2,662 7	2.8% 277,275 599	6.5% 7,634 13	1.7% 4,258 3	2.7% 7,793 12	3.1% 367,328 761
TAS	0.7% 8,918 15	0.3% 812 1	0.0% 0 0	0.4% 42,724 122	2.1% 2,483 3	0.5% 1,364 1	0.0% 30 1	0.5% 56,331 142
NT	0.1% 1,643 4	0.0% 117 1	0.0% 0 0	0.1% 10,434 29	0.1% 152 1	0.0% 0 0	0.0% 0 0	0.1% 12,346 35
Total	100.0% 1,214,550 1,697	100.0% 259,094 262	100.0% 117,075 129	100.0% 9,734,464 11,059	100.0% 116,724 128	100.0% 250,123 171	100.0% 293,695 370	100.0% 11,985,725 13,439
Mortgage Investments Return profile								
<5.00%	0.1% 1,428 3	0.0% 0 0	0.2% 264 1	0.0% 98 1	0.0% 0 0	0.0% 0 0	0.0% 116 1	0.0% 1,906 6
5.00% - 5.99%	0.1% 1,779 2	0.0% 0 0	0.0% 0 0	0.0% 113 2	0.0% 0 0	0.0% 0 0	0.0% 80 1	0.0% 1,972 5
6.00% - 6.99%	0.5% 6,641 13	0.6% 1,466 5	3.8% 4,393 3	2.0% 191,313 338	0.0% 0 0	0.0% 0 0	0.1% 152 2	1.7% 203,966 361
7.00% - 7.99%	12.5% 152,409 209	36.5% 94,657 110	18.0% 21,095 22	21.8% 2,123,551 3,691	1.9% 2,187 4	6.4% 15,959 13	0.7% 1,945 6	20.1% 2,411,804 4,048
8.00% - 8.99%	63.5% 771,515 1,178	43.1% 111,672 121	51.4% 60,213 69	40.8% 3,967,155 3,784	50.2% 58,628 77	48.9% 122,219 97	8.5% 24,881 17	42.7% 5,116,282 5,320
9.00% - 9.99%	19.1% 232,508 222	7.3% 18,890 11	23.0% 26,901 22	22.7% 2,205,683 1,569	31.8% 37,158 26	28.7% 71,780 39	31.2% 91,653 157	22.4% 2,684,573 1,879
10.00% - 10.99%	3.2% 39,090 49	8.5% 21,923 12	3.3% 3,840 9	11.4% 1,113,019 1,224	13.9% 16,214 17	15.1% 37,754 20	55.2% 162,026 170	11.6% 1,393,866 1,334
11.00% - 11.99%	0.7% 8,015 13	4.0% 10,459 2	0.3% 335 2	1.1% 106,591 368	2.2% 2,537 4	1.0% 2,411 2	2.8% 8,134 10	1.2% 138,483 393
> or = 12.00%	0.1% 1,165 8	0.0% 27 1	0.0% 34 1	0.3% 26,941 82	0.0% 0 0	0.0% 0 0	1.6% 4,707 6	0.3% 32,873 93
Total	100.0% 1,214,550 1,697	100.0% 259,094 262	100.0% 117,075 129	100.0% 9,734,464 11,059	100.0% 116,724 128	100.0% 250,123 171	100.0% 293,695 370	100.0% 11,985,725 13,439

Fund Portfolio Metrics

La Trobe Australian Credit Fund position as at 28 February 2025



	Classic Notice Account # APIR: LTC0001AU ISIN: AU60LTC00018		90 Day Notice Account # APIR: LTC9067AU ISIN: AU60LTC90670		6 Month Notice Account # APIR: LTC4034AU ISIN: AU60LTC40345		12 Month Term Account APIR: LTC0002AU ISIN: AU60LTC00026		2 Year Account APIR: LTC7657AU ISIN: AU60LTC76570		4 Year Account APIR: MFL0001AU ISIN: AU60MFL00016		Select Investment Account APIR: MFL0002AU ISIN: AU60MFL00024		Fund Total ARSN: 088 178 321									
Returns % p.a ¹²	5.00%			5.30%			5.55%			6.75%			6.85%			8.40%			from 7.50% ¹³					
Loan Maturity Profile	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number
0 - 6 months	10.2%	124,451	76	14.3%	37,138	17	10.7%	12,553	10	15.7%	1,525,606	510	19.2%	22,393	16	30.9%	77,293	44	44.6%	130,988	187	16.1%	1,930,422	670
7 - 12 months	5.3%	64,764	43	13.0%	33,678	18	14.9%	17,434	13	11.9%	1,161,502	548	18.7%	21,885	16	20.4%	51,046	37	39.9%	117,305	117	12.2%	1,467,614	667
13 - 24 months	3.2%	38,981	52	3.7%	9,656	11	7.7%	9,065	7	6.4%	625,613	543	11.9%	13,913	15	9.3%	23,186	21	10.0%	29,357	42	6.3%	749,771	652
25 - 36 months	0.6%	7,846	5	0.4%	911	1	0.2%	264	1	2.8%	275,858	116	3.4%	4,011	4	5.2%	13,024	4	0.3%	822	10	2.5%	302,736	130
37 - 60 months	0.5%	5,723	5	2.5%	6,422	4	2.2%	2,625	4	4.9%	474,685	162	3.4%	3,935	3	6.7%	16,700	9	5.1%	14,991	11	4.4%	525,082	186
61+ months	80.1%	972,785	1,516	66.1%	171,288	211	64.2%	75,135	94	58.3%	5,671,200	9,180	43.3%	50,586	74	27.5%	68,874	56	0.1%	232	3	58.5%	7,010,101	11,134
Total	100.0%	1,214,550	1,697	100.0%	259,094	262	100.0%	117,075	129	100.0%	9,734,464	11,059	100.0%	116,724	128	100.0%	250,123	171	100.0%	293,695	370	100.0%	11,985,725	13,439
LVR Profile ¹⁵																								
< 50%	1.9%	22,890	47	8.5%	22,126	19	2.8%	3,253	4	9.6%	938,450	1,782	3.6%	4,218	6	4.4%	10,882	10	14.6%	42,764	51	8.7%	1,044,582	1,888
50% - 59.99%	3.3%	40,665	45	6.4%	16,659	13	7.3%	8,515	7	14.5%	1,412,638	1,729	14.0%	16,348	12	11.2%	28,017	11	22.4%	65,914	73	13.3%	1,588,755	1,819
60% - 69.99%	10.2%	123,557	101	19.8%	51,354	27	15.8%	18,442	18	37.1%	3,607,510	3,509	24.7%	28,878	20	25.1%	62,812	35	49.7%	145,925	168	33.7%	4,038,480	3,691
70% - 79.99%	66.5%	807,243	1,081	32.1%	83,137	97	56.0%	65,620	73	35.0%	3,408,920	3,448	57.3%	66,887	88	42.7%	106,728	75	12.7%	37,278	73	38.2%	4,575,813	4,854
= 80%	18.1%	220,195	423	33.1%	85,819	106	18.1%	21,245	27	3.8%	366,946	591	0.3%	393	2	16.7%	41,683	40	0.6%	1,814	5	6.2%	738,095	1,187
> 80%	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0
Total	100.0%	1,214,550	1,697	100.0%	259,094	262	100.0%	117,075	129	100.0%	9,734,464	11,059	100.0%	116,724	128	100.0%	250,123	171	100.0%	293,695	370	100.0%	11,985,725	13,439
Rate Type																								
Fixed Rate	13.2%	160,799	101	14.8%	38,251	16	16.9%	19,732	15	17.5%	1,703,802	719	17.5%	20,431	20	27.1%	67,890	47	73.6%	216,166	243	18.6%	2,227,070	907
Variable Rate	86.8%	1,053,751	1,596	85.2%	220,843	246	83.1%	97,343	114	82.5%	8,030,662	10,340	82.5%	96,293	108	72.9%	182,233	124	26.4%	77,529	127	81.4%	9,758,655	12,532
Total	100.0%	1,214,550	1,697	100.0%	259,094	262	100.0%	117,075	129	100.0%	9,734,464	11,059	100.0%	116,724	128	100.0%	250,123	171	100.0%	293,695	370	100.0%	11,985,725	13,439
Borrower Previous Credit Events ¹⁶																								
0	96.2%	1,168,899	1,632	97.1%	251,625	255	96.8%	113,295	123	95.6%	9,310,555	10,511	97.6%	113,875	125	97.8%	244,582	168	97.0%	284,768	364	95.8%	11,487,600	12,806
1	3.3%	40,418	57	2.7%	7,044	6	2.0%	2,376	5	4.0%	389,882	486	2.3%	2,674	2	2.2%	5,541	3	3.0%	8,927	6	3.8%	456,863	560
>=2	0.4%	5,232	8	0.2%	425	1	1.2%	1,404	1	0.3%	34,027	62	0.1%	175	1	0.0%	0	0	0.0%	0	0	0.3%	41,263	73
Total	100.0%	1,214,550	1,697	100.0%	259,094	262	100.0%	117,075	129	100.0%	9,734,464	11,059	100.0%	116,724	128	100.0%	250,123	171	100.0%	293,695	370	100.0%	11,985,725	13,439
Equifax Borrower Credit Score																								
Excellent - (833 - 1200)	48.5%	589,220	850	51.5%	133,380	138	53.9%	63,127	70	53.5%	5,205,796	5,980	57.9%	67,617	73	56.0%	140,173	93	49.4%	145,153	191	52.9%	6,344,467	7,199
Very Good - (726 - 832)	33.1%	402,092	538	30.5%	79,078	84	28.8%	33,696	35	27.8%	2,704,400	2,979	28.7%	33,548	31	29.0%	72,492	52	31.1%	91,221	111	28.5%	3,416,526	3,724
Good - (622 - 725)	14.5%	175,985	209	15.2%	39,451	27	9.1%	10,627	11	12.5%	1,212,065	1,067	7.0%	8,162	14	9.8%	24,554	20	14.6%	42,939	44	12.6%	1,513,783	1,342
Average - (510 - 621)	2.0%	23,814	47	0.9%	2,276	7	8.0%	9,402	9	4.0%	385,927	412	2.3%	2,693	4	3.0%	7,595	3	3.9%	11,564	13	3.7%	443,270	480
Below Average - (0 - 509)	1.9%	23,439	53	1.9%	4,910	6	0.2%	223	4	2.3%	226,276	621	4.0%	4,703	6	2.1%	5,309	3	1.0%	2,818	11	2.2%	267,679	694
Total	100.0%	1,214,550	1,697	100.0%	259,094	262	100.0%	117,075	129	100.0%	9,734,464	11,059	100.0%	116,724	128	100.0%	250,123	171	100.0%	293,695	370	100.0%	11,985,725	13,439
La Trobe Financial Borrower Credit Grade ¹⁷																								
A	95.9%	1,164,402	1,619	96.8%	250,857	256	97.4%	113,973	121	94.1%	9,159,251	10,359	95.9%	111,943	121	98.4%	246,201	168	94.9%	278,771	357	94.5%	11,325,399	12,637
B	3.2%	38,982	59	3.0%	7,812	5	2.6%	3,099	7	4.4%	431,199	515	3.7%	4,359	6	1.5%	3,875	2	4.7%	13,675	11	4.2%	503,000	594
C1	0.7%	9,076	13	0.2%	425	1	0.0%	3	1	1.2%	118,918	135	0.4%	422	1	0.0%	47	1	0.3%	984	1	1.1%	129,875	151
C2	0.1%	1,054	5	0.0%	0	0	0.0%	0	0	0.2%	19,083	39	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.2%	20,136	44
C3	0.1%	1,035	1	0.0%	0	0	0.0%	0	0	0.1%	6,014	11	0.0%	0	0	0.0%	0	0	0.1%	266	1	0.1%	7,315	13
Total	100.0%	1,214,550	1,697	100.0%	259,094	262	100.0%	117,075	129	100.0%	9,734,464	11,059	100.0%	116,724	128	100.0%	250,123	171	100.0%	293,695	370	100.0%	11,985,725	13,439
La Trobe Financial Loan Quality ¹⁸																								
Super Prime	15.0%	181,752	274	21.7%	56,254	53	24.2%	28,315	39	24.0%	2,340,288	4,135	31.0%	36,238	48	16.0%	39,966	19	27.7%	81,299	100	23.1%	2,764,113	4,560
Prime	24.4%	295,760	430	32.1%	83,067	88	22.8%	26,671	30	31.9%	3,100,580	3,576	33.8%	39,507	40	35.0%	87,456	62	42.1%	123,570	160	31.3%	3,756,612	4,225
Near Prime (≤ 70% LVR)	8.2%	99,506	78	13.9%	35,892	22	12.3%	14,350	17	27.1%	2,641,513	1,903	14.2%	16,532	16	16.1%	40,239	21	28.6%	84,008	97	24.5%	2,932,040	2,060
Near Prime (>70% LVR)	47.9%	581,989	835	30.0%	77,744	89	31.8%	37,264	38	13.6%	1,320,657	1,143	19.7%	22,984	22	28.9%	72,235	62	0.9%	2,748	8	17.7%	2,115,621	2,187
Specialist	4.6%	55,542	80	2.4%	6,137	10	8.9%	10,475	5	3.4%	331,425	302	1.3%	1,463	2	4.1%	10,227	7	0.7%	2,070	5	3.5%	417,339	407
Total	100.0%	1,214,550	1,697	100.0%	259,094	262	100.0%	117,075	129	100.0%	9,734,464	11,059	100.0%	116,724	128	100.0%	250,123	171	100.0%	293,695	370	100.0%	11,985,725	13,439

Fund Portfolio Metrics

La Trobe Australian Credit Fund position as at 28 February 2025



	Classic Notice Account # APIR: LTC0001AU ISIN: AU60LTC00018			90 Day Notice Account # APIR: LTC9067AU ISIN: AU60LTC90670			6 Month Notice Account # APIR: LTC4034AU ISIN: AU60LTC40345			12 Month Term Account APIR: LTC0002AU ISIN: AU60LTC00026			2 Year Account APIR: LTC7657AU ISIN: AU60LTC76570			4 Year Account APIR: MFL0001AU ISIN: AU60MFL00016			Select Investment Account APIR: MFL0002AU ISIN: AU60MFL00024			Fund Total ARSN: 088 178 321		
Returns % p.a ¹²	5.00%			5.30%			5.55%			6.75%			6.85%			8.40%			from 7.50% ¹³					
	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number
Debt to Income Ratio																								
<= 4x	43.9%	533,354	727	53.9%	139,639	120	34.2%	40,049	45	46.3%	4,504,789	4,127	39.8%	46,419	51	49.5%	123,751	86	77.1%	226,466	278	46.8%	5,614,467	5,145
>4x <=6x	41.1%	499,577	687	25.2%	65,256	74	42.3%	49,581	50	30.2%	2,941,421	3,348	16.7%	19,438	25	31.8%	79,530	52	14.4%	42,262	48	30.8%	3,697,065	4,242
>6x <=7x	8.2%	99,857	148	9.4%	24,310	32	8.0%	9,355	13	10.4%	1,011,485	1,373	17.3%	20,234	18	7.7%	19,152	12	1.6%	4,633	12	9.9%	1,189,025	1,595
>7x	6.7%	81,761	135	11.5%	29,889	36	15.5%	18,091	21	13.1%	1,276,770	2,211	26.2%	30,632	34	11.1%	27,691	21	6.9%	20,334	32	12.4%	1,485,168	2,457
Total	100.0%	1,214,550	1,697	100.0%	259,094	262	100.0%	117,075	129	100.0%	9,734,464	11,059	100.0%	116,724	128	100.0%	250,123	171	100.0%	293,695	370	100.0%	11,985,725	13,439
Borrower Type																								
Individual	27.4%	332,790	601	41.2%	106,753	116	19.7%	23,010	30	29.1%	2,837,018	3,794	4.0%	4,709	10	20.1%	50,188	46	4.7%	13,748	32	28.1%	3,368,216	4,609
Trust	33.8%	410,175	432	26.2%	67,882	50	34.8%	40,722	29	31.8%	3,096,305	1,745	54.7%	63,845	43	37.3%	93,273	57	53.8%	157,986	179	32.8%	3,930,188	2,348
Company	22.3%	270,582	278	19.9%	51,501	31	29.2%	34,202	29	25.3%	2,463,181	1,284	17.1%	19,941	25	42.3%	105,836	67	41.4%	121,445	157	25.6%	3,066,689	1,702
SMSF	16.5%	201,002	386	12.7%	32,957	65	16.3%	19,141	41	13.7%	1,337,960	4,236	24.2%	28,230	50	0.3%	826	1	0.2%	516	2	13.5%	1,620,632	4,780
Total	100.0%	1,214,550	1,697	100.0%	259,094	262	100.0%	117,075	129	100.0%	9,734,464	11,059	100.0%	116,724	128	100.0%	250,123	171	100.0%	293,695	370	100.0%	11,985,725	13,439
Investment Amount																								
<=50,000	0.0%	285	29	0.0%	104	7	0.1%	172	6	0.1%	8,184	463	0.0%	0	0	0.0%	62	2	0.3%	777	39	0.1%	8,422	494
>50,000 <=100,000	0.1%	1,682	21	0.1%	148	2	0.2%	182	2	0.3%	31,111	403	0.1%	109	2	0.1%	245	3	0.9%	2,591	34	0.3%	33,302	430
>100,000 <=250,000	3.6%	43,340	225	1.2%	3,120	18	1.9%	2,211	13	4.6%	447,714	2,424	2.3%	2,627	16	0.5%	1,139	6	3.8%	11,118	66	4.3%	498,914	2,693
>250,000 <=500,000	18.5%	224,218	592	10.3%	26,781	69	9.6%	11,285	31	13.3%	1,294,719	3,630	9.3%	10,826	30	1.8%	4,517	12	8.8%	25,855	73	13.3%	1,572,168	4,363
>500,000 <=1,000,000	28.1%	341,441	505	20.9%	54,189	74	17.5%	20,526	28	13.6%	1,320,142	1,896	25.0%	29,195	40	8.8%	21,939	29	17.1%	50,334	70	15.3%	1,775,330	2,555
>1,000,000 <=5,000,000	45.5%	552,240	317	61.7%	159,801	90	70.6%	82,699	49	44.2%	4,302,323	1,997	63.4%	73,966	40	83.8%	209,588	117	55.2%	162,029	83	46.2%	5,426,133	2,623
>5,000,000	4.2%	51,345	8	5.8%	14,951	2	0.0%	0	0	23.9%	2,330,271	246	0.0%	0	0	5.1%	12,631	2	14.0%	40,991	5	20.4%	2,671,455	281
Total	100.0%	1,214,550	1,697	100.0%	259,094	262	100.0%	117,075	129	100.0%	9,734,464	11,059	100.0%	116,724	128	100.0%	250,123	171	100.0%	293,695	370	100.0%	11,985,725	13,439
Loan Vintage by Year ¹⁹																								
2025	8.2%	99,522	109	3.6%	9,251	7	4.3%	5,077	4	6.1%	596,435	581	1.1%	1,275	2	5.8%	14,428	11	0.1%	385	2	6.1%	726,373	713
2024	53.6%	651,054	913	52.1%	134,978	94	24.5%	28,632	23	43.2%	4,206,553	3,190	30.9%	36,080	30	54.0%	135,025	101	43.2%	126,979	164	44.4%	5,319,302	4,332
2023	21.0%	254,919	324	26.2%	68,005	90	14.3%	16,718	16	23.9%	2,321,944	1,790	22.0%	25,651	22	31.2%	77,984	40	40.6%	119,177	106	24.1%	2,884,397	2,285
2022	9.8%	118,836	181	11.4%	29,451	44	44.2%	51,802	49	10.6%	1,030,800	1,128	33.5%	39,064	47	6.7%	16,669	13	7.2%	21,223	51	10.9%	1,307,844	1,461
2021	2.7%	32,318	45	2.2%	5,750	12	6.9%	8,119	19	5.1%	500,799	949	8.1%	9,463	17	1.0%	2,506	3	3.7%	10,848	19	4.8%	569,803	1,048
Before 2021	4.8%	57,900	125	4.5%	11,660	15	5.7%	6,728	18	11.1%	1,077,932	3,421	4.4%	5,191	10	1.4%	3,511	3	5.1%	15,084	28	9.8%	1,178,007	3,600
Total	100.0%	1,214,550	1,697	100.0%	259,094	262	100.0%	117,075	129	100.0%	9,734,464	11,059	100.0%	116,724	128	100.0%	250,123	171	100.0%	293,695	370	100.0%	11,985,725	13,439
Seasoning ²⁰																								
0 - 6 months	32.2%	391,456	546	17.6%	45,695	39	12.7%	14,915	14	29.8%	2,897,671	2,261	22.0%	25,655	23	32.0%	80,034	59	18.6%	54,530	78	29.3%	3,509,956	2,936
7 - 12 months	29.8%	362,413	463	38.2%	98,976	69	16.7%	19,526	14	22.6%	2,201,311	1,545	13.6%	15,816	13	30.5%	76,288	62	31.8%	93,274	132	23.9%	2,867,604	2,150
13 - 24 months	21.4%	259,710	333	28.9%	74,759	91	14.4%	16,806	17	23.8%	2,315,709	1,834	20.1%	23,492	19	32.1%	80,391	40	43.0%	126,302	110	24.2%	2,897,169	2,338
25 - 36 months	10.4%	125,737	183	12.2%	31,550	43	45.4%	53,133	49	9.2%	899,983	1,125	31.6%	36,845	46	4.8%	11,953	8	3.9%	11,561	31	9.8%	1,170,762	1,457
37 - 60 months	4.0%	48,624	89	1.6%	4,261	11	9.9%	11,579	27	8.8%	853,528	2,166	11.7%	13,658	25	0.6%	1,458	2	1.3%	3,787	14	7.8%	936,894	2,327
61+ months	2.2%	26,609	83	1.5%	3,852	9	1.0%	1,117	8	5.8%	566,262	2,128	1.1%	1,258	2	0.0%	0	0	1.4%	4,241	5	5.0%	603,339	2,231
Total	100.0%	1,214,550	1,697	100.0%	259,094	262	100.0%	117,075	129	100.0%	9,734,464	11,059	100.0%	116,724	128	100.0%	250,123	171	100.0%	293,695	370	100.0%	11,985,725	13,439
Security Location (QBE LMI) ²¹																								
Metro	88.3%	1,071,998	1,420	79.3%	205,433	211	90.1%	105,537	105	92.1%	8,968,244	9,133	79.2%	92,500	109	86.1%	215,367	146	97.2%	285,502	333	91.3%	10,944,581	11,117
Regional	9.8%	118,888	220	5.2%	13,593	24	6.2%	7,223	17	6.2%	599,054	1,410	9.1%	10,622	12	11.5%	28,649	18	2.1%	6,136	29	6.5%	784,166	1,702
Other	1.9%	23,663	57	15.5%	40,069	27	3.7%	4,315	7	1.7%	167,165	516	11.7%	13,602	7	2.4%	6,107	7	0.7%	2,056	8	2.1%	256,978	620
Total	100.0%	1,214,550	1,697	100.0%	259,094	262	100.0%	117,075	129	100.0%	9,734,464	11,059	100.0%	116,724	128	100.0%	250,123	171	100.0%	293,695	370	100.0%	11,985,725	13,439
Security Location (Standard & Poors) ²²																								
Metro	88.1%	1,070,112	1,434	80.6%	208,744	210	86.0%	100,638	100	90.9%	8,847,782	9,146	85.4%	99,663	112	86.0%	215,190	146	94.1%	276,413	321	90.3%	10,818,544	11,143
Regional	11.9%	144,437	263	19.4%	50,350	52	14.0%	16,437	29	9.1%	886,682	1,913	14.6%	17,061	16	14.0%	34,933	25	5.9%	17,281	49	9.7%	1,167,181	2,296
Total	100.0%	1,214,550	1,697	100.0%	259,094	262	100.0%	117,075	129	100.0%	9,734,464	11,059	100.0%	116,724	128	100.0%	250,123	171	100.0%	293,695	370	100.0%	11,985,725	13,439

Fund Portfolio Metrics

La Trobe Australian Credit Fund position as at 28 February 2025



	Classic Notice Account # APIR: LTC0001AU ISIN: AU60LTC00018			90 Day Notice Account # APIR: LTC9067AU ISIN: AU60LTC90670			6 Month Notice Account # APIR: LTC4034AU ISIN: AU60LTC40345			12 Month Term Account APIR: LTC0002AU ISIN: AU60LTC00026			2 Year Account APIR: LTC7657AU ISIN: AU60LTC76570			4 Year Account APIR: MFL0001AU ISIN: AU60MFL00016			Select Investment Account APIR: MFL0002AU ISIN: AU60MFL00024			Fund Total ARSN: 088 178 321		
Returns % p.a ¹²	5.00%			5.30%			5.55%			6.75%			6.85%			8.40%			from 7.50% ¹³					
	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number
Total Performing Authorised Investments																								
Cash	12.5%	166,019	n/a	6.3%	16,960	n/a	6.0%	8,478	n/a	1.4%	135,234	n/a	2.0%	2,323	n/a	1.9%	10,179	n/a	0.0%	0	n/a	2.8%	339,193	n/a
Bank Bills/Term Deposits	0.0%	0	n/a	0.0%	0	n/a	0.0%	0	n/a	0.0%	0	n/a	0.0%	0	n/a	0.0%	0	n/a	0.0%	0	n/a	0.0%	0	n/a
Credit Assets - Warehouse / RMBS	0.0%	0	n/a	0.0%	0	n/a	15.4%	21,755	n/a	0.0%	0	n/a	0.0%	0	n/a	42.3%	285,913	n/a	0.0%	0	n/a	2.4%	307,667	n/a
Credit Assets - Private Credit ²⁶	0.0%	0	n/a	0.0%	0	n/a	0.0%	0	n/a	0.0%	0	n/a	0.0%	0	n/a	19.2%	130,180	n/a	0.0%	0	n/a	1.0%	130,180	n/a
Mortgage Investments	87.5%	1,160,140	1,630	93.7%	251,730	253	78.6%	110,781	126	98.6%	9,430,514	10,808	98.0%	111,038	123	45.7%	248,889	170	100.0%	276,525	355	94.7%	11,589,616	13,102
Total Performing	100.0%	1,326,159	1,630	100.0%	268,690	253	100.0%	141,013	126	100.0%	9,565,748	10,808	100.0%	113,361	123	100.0%	544,981	170	100.0%	276,525	355	100.0%	12,236,476	13,102
Mortgage Investments Performing but past due ²³																								
31 - 60	0.3%	3,477	1	1.2%	3,304	1	0.0%	3	1	0.2%	22,975	8	0.0%	0	0	0.9%	6,359	4	0.9%	2,862	6	0.3%	38,981	14
61 - 90	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.3%	24,833	11	0.0%	0	0	0.2%	1,053	1	0.3%	976	2	0.2%	26,862	12
> 90	0.1%	1,568	6	0.0%	0	0	0.5%	702	1	0.7%	65,311	34	0.0%	0	0	0.5%	3,270	2	1.0%	3,022	12	0.6%	73,872	44
Total	0.4%	5,045	7	1.2%	3,304	1	0.5%	705	2	1.1%	113,119	53	0.0%	0	0	1.6%	10,682	7	2.2%	6,860	20	1.1%	139,715	70
Non performing ²⁴																								
31 - 60	0.3%	3,932	8	0.5%	1,458	2	1.4%	2,099	2	0.4%	44,225	56	1.9%	2,299	1	0.2%	1,234	1	1.9%	6,075	2	0.5%	61,322	71
61 - 90	0.5%	7,115	10	1.1%	3,098	3	0.0%	0	0	0.3%	25,074	35	0.0%	0	0	0.0%	0	0	1.0%	3,251	4	0.3%	38,538	49
> 90	2.4%	33,027	37	0.8%	2,328	3	2.8%	4,196	1	1.7%	169,554	133	1.8%	2,101	2	0.0%	0	0	0.7%	2,344	4	1.7%	213,550	176
MIP	0.7%	10,336	12	0.2%	480	1	0.0%	0	0	0.7%	65,097	27	1.1%	1,286	2	0.0%	0	0	1.7%	5,500	5	0.6%	82,699	41
Total	3.9%	54,410	67	2.7%	7,364	9	4.3%	6,295	3	3.1%	303,951	251	4.8%	5,686	5	0.2%	1,234	1	5.4%	17,170	15	3.1%	396,109	337
Total performing past due & non-performing	4.3%	59,455	74	3.9%	10,668	10	4.8%	7,000	5	4.2%	417,070	304	4.8%	5,686	5	1.8%	11,916	8	8.2%	24,030	35	4.2%	535,824	407
Fair Value of past due & non-performing collateral held		85,431			20,140			9,042			737,280			8,449			21,092			47,815			929,249	
Total Performing Assets	96.1%	1,326,159		97.3%	268,690		95.7%	141,013		96.9%	9,565,748		95.2%	113,361		99.8%	675,161		94.2%	276,525		96.9%	12,366,656	
Non Performing Asset Ratio	3.9%	54,410		2.7%	7,364		4.3%	6,295		3.1%	303,951		4.8%	5,686		0.2%	1,234		5.8%	17,170		3.1%	396,109	
Hardship ²⁵	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0

NOTES: All figures shown as percentages are based on dollar values and are reported on loan balances in the Fund. These may differ from figures provided in the statutory accounts which are based on the investment balances in the Fund. The Investment Accounts may invest in the same mortgage. Loan numbers refer to the number of loans only and do not reflect the number of individual securities. 12. The rates of return on your investment were current at 28 February 2025. The rates of return are reviewed and determined monthly and may increase or decrease each month. The applicable distribution for any given month is paid at the start of the following month. The rates of return are not guaranteed and are determined by the future revenue of the Credit Fund and may be lower than expected. An investment in the Credit Fund is not a bank deposit, and investors risk losing some or all of their principal investment. Past performance is not a reliable indicator of future performance. **Withdrawal rights are subject to liquidity and may be delayed or suspended.** 13. Subject to availability. 14. From time to time we take on the administration of third party originated mortgage books into the Peer-to-Peer, that may have higher arrears than our own loans, and we do so on a "workout recovery" basis to repair the transferred portfolio. These books are excluded from the Peer-to-Peer arrears and expired loans figures. 15. Loan to Value Ratio (LVR) represents the value of the security property at the start of the loan compared to the approved loan amount, reflecting the LVR used in the Fund's lending criteria. The Fund Total weighted average LVR excludes the 4 Year Account. 16. Number of credit events assessed according to S&P life event methodology. 17. La Trobe Financial's internal credit grading based on a number of criteria such as number and dollar value of previous defaults, mortgage arrears history, bankruptcy etc, evaluated at the loan assessment stage. 18. La Trobe Financial's proprietary loan quality assessment derived at the loan assessment stage. 19. Calculated on original settlement date. 20. Number of months of a loan since original settlement. 21. Per QBE methodology as at 31 March 2018. 22. Per S&P methodology as at 10 July 2013. 23. Performing but past due loans represent expired loans that continue to make required payments (Default). 24. Arrears for the Fund are calculated by dividing the total investment amount of loans in arrears by the total balance of outstanding investments (Arrears). 25. Hardship (Pandemic) ratio for the Fund is calculated by dividing the total investment amount of loans in hardship by the total Assets under Management. 26. As of 1 December 2023, the 4 Year Account has invested in units in the La Trobe US Private Credit Fund (formerly La Trobe US Private Credit Trust), a managed investment scheme with La Trobe Financial Asset Management Limited as responsible entity.

We will make every endeavour to release your funds after receiving your withdrawal request: within 2 business days for the Classic Notice Account, 90 days for the 90 Day Notice Account, and 180 days for the 6 Month Notice Account. However, we have 12-months under the Fund's Constitution to fulfill the request. When determining whether to honour your withdrawal request within the specified timeframes we have to have regard to the Fund's ability to realise for value the relevant assets and the best interests of investors. **While there is a risk of not honouring your withdrawal request within 2 business days, 90 days or 180 days**, it's important to note that there has never been a case in the history of the Fund when we have not honoured a withdrawal request on time due to a lack of liquidity.

The information in this document is factual information only and is not intended to be financial product advice, legal or tax advice, and should not be relied upon as such. The information is provided in good faith and obtained from sources believed to be accurate and current at the date of publication.

La Trobe Financial Asset Management Limited ACN 007 332 363 Australian Financial Services Licence 222213 Australian Credit Licence 222213 is the responsible entity of the La Trobe Australian Credit Fund ARSN 088 178 321. It is important for you to consider the PDS for the Credit Fund in deciding whether to invest, or to continue to invest, in the Credit Fund. You can read the PDS and the Target Market Determinations on our website or ask for a copy by calling us on 13 80 10.

Numbers are rounded for reporting purposes, so where sum of the numbers is immaterially different from the total, it is acknowledged that this is due to report rounding.