



# La Trobe Global Asset Management

Bringing the world to Australian investors

## Fund Profile

30 September 2024

### La Trobe US Private Credit Fund

Class B – Retail

The **La Trobe US Private Credit Fund (Fund)** provides income-focused investors an opportunity to participate in a generational investment thematic: supporting the rebuild of the U.S. middle market through a U.S. direct lending strategy delivering a low-volatility premium income stream.

The Fund indirectly invests in a diversified portfolio of directly originated senior secured loans issued to U.S. middle-market corporate companies that have leading market positions, generate strong and stable cash flow and are led by proven management teams. These are companies which are owned and predominantly supported by some of the world's largest private equity firms.

The Fund provides investors with unique access to the highly successful Morgan Stanley Private Credit platform.

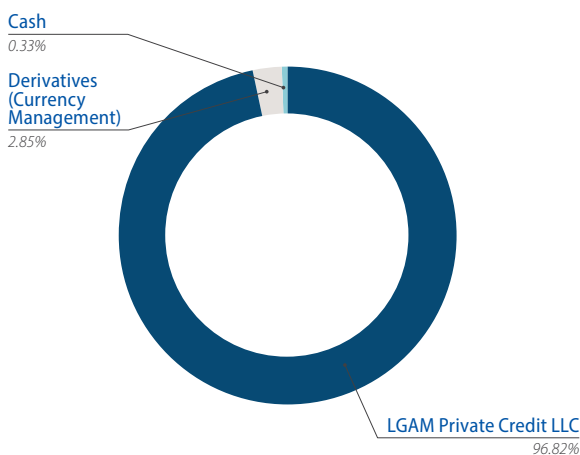
**8.27%**  
Annualised  
Distribution Yield<sup>1,2</sup>

**\$9.986990**  
Unit Price  
(ex-basis)

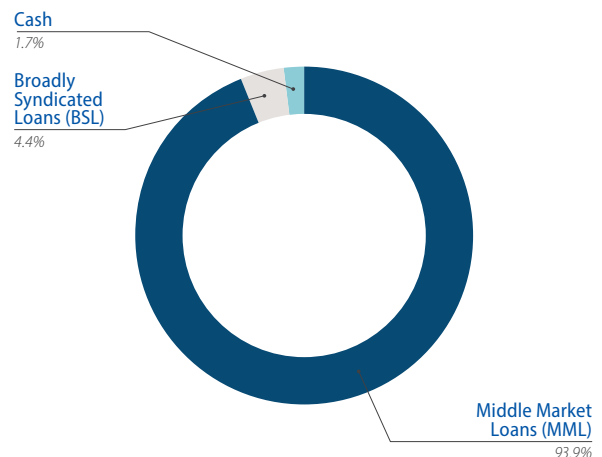
**AU\$187.8m**  
Assets Under  
Management

**1 July 2024**  
Class B  
Inception Date

**Fund Asset Allocation**



**LGAM Private Credit LLC Asset Allocation**



### Class B Units – Performance as at 30 September 2024<sup>1</sup>

|   | 1 month (%) | 3 month (%) | Since inception (%) |
|---|-------------|-------------|---------------------|
| Total Class B Return (Net) <sup>3</sup> | 0.76        | 1.99        | 1.99                |

<sup>1</sup> Past performance is not a reliable indicator of future performance

<sup>2</sup> The Annualised distribution rate is calculated by dividing the declared distribution per unit at the end of the month, by the start of month NAV unit price and annualising it over 12 monthly periods.

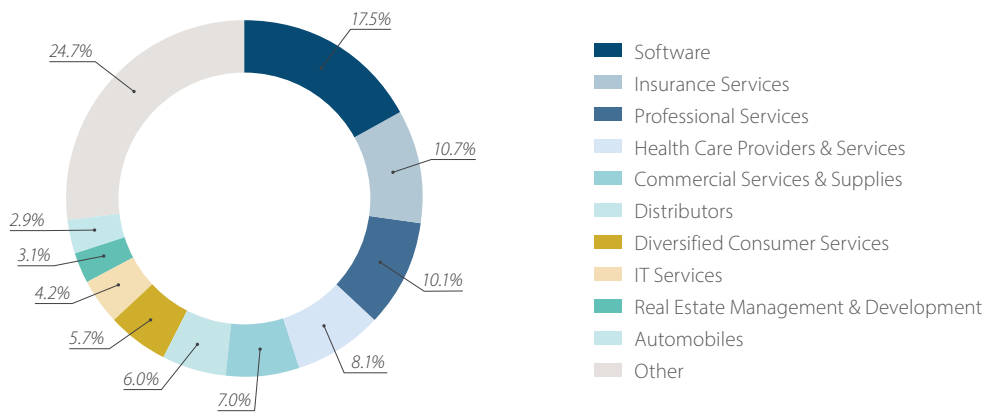
<sup>3</sup> The net total return is calculated after fees and costs and assumes the reinvestment of distributions.

## LGAM Private Credit LLC (Underlying Fund)

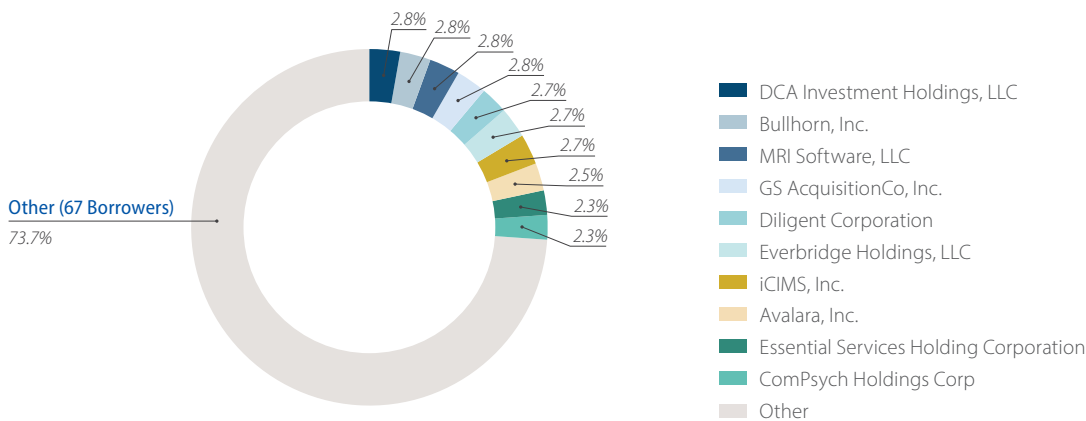
Composition of Underlying Loan Assets<sup>4</sup>

|                                   |                                  |                                       |                                     |                                  |
|-----------------------------------|----------------------------------|---------------------------------------|-------------------------------------|----------------------------------|
| Number of Industries<br><b>26</b> | Number of Borrowers<br><b>77</b> | Average Loan Size<br><b>US\$3.39m</b> | Floating Rate Loans<br><b>99.8%</b> | First Lien Loans<br><b>99.7%</b> |
|-----------------------------------|----------------------------------|---------------------------------------|-------------------------------------|----------------------------------|

### Industry Allocation<sup>4</sup>



### Borrower Diversification<sup>4</sup>



<sup>4</sup> As of 31 August 2024, based on fair market value. No guarantee can be given that the Fund will be able to identify similar or comparable investment opportunities, or have the same overall composition as shown above, in future periods. The Fund's portfolio composition is subject to change any time without notice as permitted by the Fund's offering and governing documents, as may be supplemented and amended. Figures shown are unaudited and are rounded and therefore totals may not sum.

### Important Information

La Trobe Financial Asset Management Limited ACN 007 332 363 Australian Financial Services Licence No. 222213 is the responsible entity of the La Trobe US Private Credit Fund ARSN 677 174 382 (Fund). It is important that you consider the Product Disclosure Statement (PDS) when deciding whether to invest or continue to invest in the Fund. The PDS and TMD are available on our website.

Any financial product advice is general only and has been prepared without considering your objectives, financial situation or needs. You should, before investing or continuing to invest in the Fund, consider the appropriateness of the advice having regard to your objectives, financial situation or needs and consider the PDS for the Fund. You should be aware that (1) an investment in the Fund is not a term deposit (2) changes in interest rates may negatively affect, directly or indirectly, investment values or returns (3) there are other risks associated with an investment in the Fund. The key risks of investing in the Fund are explained in section 6 of the PDS, available on our website.

In preparing this document, reliance may have been placed, without independent verification, on the accuracy and completeness of information available from external sources.

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