

La Trobe Australian Credit Fund Investment Snapshot

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.

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	4.50%	4.80%	5.05%	6.25%	6.35%	7.90%	From 7.00% ²																					
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																					
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 ³	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 ⁴	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 2025	2.79%	2.43%	2.33%	1.80%*	2.22%	0.38%	1.61%	1.91%																				
Investor Reserve	0.19%	0.60%	0.31%	0.27%	0.18%	0.09%	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	\$ 1,295.7 Million	\$ 296.4 Million	\$ 173.5 Million	\$ 10,909.3 Million	\$ 146.0 Million	\$ 806.7 Million	\$ 327.1 Million	\$ 13,954.7 Million																				
Total Number of Mortgages ⁵	1,549	245	149	12,052	154	360	362	14,505																				
Total Mortgages	\$ 1,142.0 Million	\$ 265.3 Million	\$ 142.1 Million	\$ 10,711.1 Million	\$ 141.0 Million	\$ 452.7 Million	\$ 327.1 Million	\$ 13,181.3 Million																				
Average Mortgage Investment	\$ 737,225	\$ 1,083,007	\$ 953,683	\$888,737	\$ 915,843	\$ 1,257,364	\$903,707	\$908,741																				
Range of Loans	\$10,000 : \$31,915,000	\$10,000 : \$31,915,000	\$10,000 : \$31,915,000	\$10,000 : \$25,000,000	\$10,000 : \$31,915,000	\$10,000 : \$31,915,000	\$10,000 : \$28,958,000	\$10,000 : \$31,915,000																				
Largest Mortgage Investment: % of the portfolio	\$19,627,000 : 1.5%	\$10,100,483 : 3.4%	\$5,606,207 : 3.2%	\$25,589,318 [*] : 0.2%	\$4,354,937 : 3.0%	\$9,929,480 : 1.2%	\$12,564,300 : 3.8%	\$25,589,318 : 0.2%																				
Top 10 largest Mortgage Investments in aggregate	\$79,768,478 : 6.2%	\$49,633,321 : 16.7%	\$29,368,195 : 16.9%	\$220,721,499 : 2.0%	\$29,682,447 : 20.3%	\$73,061,012 : 9.1%	\$69,079,894 : 21.1%	\$237,976,821 : 1.7%																				
Weighted Average LVR ⁶	72.1%	69.5%	71.0%	65.6%	67.0%	70.1%	59.1%	66.3% (Excludes Special Mandates)																				
Non-performing loans > 30 days ^{7,8}	3.3%	2.0%	1.8%	3.2%	3.0%	0.9%	4.5% (Excludes Special Mandates)	3.1% (Excludes Special Mandates)																				
Number and value of non-performing loans > 30 days	58 : \$43,186,612	8 : \$5,936,314	4 : \$3,131,471	235 : \$354,078,020	4 : \$4,438,277	3 : \$7,301,142	12 : \$14,046,829	314 : \$432,118,666																				
Pre-paid and capitalised interest loans	52 : \$100,646,947	39 : \$79,398,644	43 : \$55,042,031	951 : \$2,252,245,909	51 : \$60,298,895	116 : \$172,482,017	209 : \$211,324,913	1233 : \$2,931,439,358																				
Undrawn loan commitments	316 : \$88,013,877	41 : \$38,197,853	16 : \$5,352,982	2,145 : \$1,787,613,577	11 : \$3,963,451	42 : \$47,571,527	0 : \$0	2,571 : \$1,970,713,266																				
Loans exceeding 5% of the Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A																				
Investments > \$1M ⁹	298 : \$562,502,102	93 : \$191,435,338	58 : \$100,465,522	2,638 : \$7,310,192,560	51 : \$90,608,982	133 : \$323,754,166	85 : \$221,447,498	3,301 : \$8,906,000,873																				
Critical Issue Performance Summary																												
Rolling Returns % p.a. ¹⁰	1yr 5.00%	3yr 4.75%	5yr 3.25%	7yr 3.04%	1yr 5.32%	3yr 5.07%	5yr 3.90%	7yr n/a	1yr 5.58%	3yr 5.34%	5yr n/a	7yr n/a	1yr 6.81%	3yr 6.42%	5yr 5.57%	7yr 5.45%	1yr 6.91%	3yr 6.53%	5yr n/a	7yr n/a	1yr 8.57%	3yr 8.09%	5yr 7.04%	7yr 6.97%	1yr 9.01%	3yr 8.80%	5yr 8.23%	7yr 8.18%
Rolling Benchmark Return Rate % p.a. ^{11,12}	4.76%	4.47%	2.95%	2.54%	5.29%	5.00%	3.47%	n/a	5.81%	5.52%	n/a	n/a	5.88%	5.49%	3.93%	3.62%	6.04%	5.65%	n/a	n/a	7.47%	7.08%	5.50%	5.18%	n/a	n/a	n/a	n/a
Benchmark Outperformance ¹²	0.24%	0.28%	0.29%	0.50%	0.03%	0.08%	0.43%	n/a	-0.23%	-0.18%	n/a	n/a	0.92%	0.93%	1.63%	1.83%	0.87%	0.88%	n/a	n/a	1.10%	1.01%	1.55%	1.79%	n/a	n/a	n/a	n/a
Investor Capital Return at Redemption (Since Inception) ¹²	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Investor Liquidity at Maturity (Since Inception) ¹²	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

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 30 June 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. 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. 4. 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>. 5. 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. 6. The Fund Total weighted average LVR is calculated excluding Special Mandates (as that term is defined in the PDS). 7. Arrears for the Fund are calculated by dividing the total investment amount of loans in arrears by the total balance of outstanding investments. 8. 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. 9. 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. 10. Past performance is not a reliable indicator of future performance. Returns are calculated on a compounded basis. 11. The benchmark for the 12 Month Term Account changed for the 2015 Financial Year to the Bloomberg AusBond Bank Bill Index +150bps. 12. The Select Investment Account is a peer to peer investment and its performance profile depends on the characteristics of the underlying loan(s) selected by each investor. # 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. ^There is one loan in the portfolio with a current balance above the maximum \$25.0m. The approved balance for this loan is \$23.4m, however due to accrued fees and interest it now exceeds \$25.0m. This loan is actively managed by La Trobe Financial’s risk team in accordance with standard procedure.

* 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 31 July 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	4.50%			4.80%			5.05%			6.25%			6.35%			7.90%			from 7.50% ¹³					
<div><div></div> Cash & Deposits (Liquidity Ratio)</div> <div><div></div> Credit Assets</div> <div><div></div> First Mortgages</div> <div><div></div> Special Mandates</div>																								
Authorised Investments	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number
Cash	11.9%	153,786	n/a	10.5%	31,049	n/a	8.9%	15,368	n/a	1.8%	198,277	n/a	3.4%	4,913	n/a	2.1%	17,000	n/a	0.0%	0	n/a	3.0%	420,395	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	9.3%	16,054	n/a	0.0%	0	n/a	0.0%	0	n/a	36.1%	291,531	n/a	0.0%	0	n/a	2.2%	307,585	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	5.6%	45,482	n/a	0.0%	0	n/a	0.3%	45,482	n/a
Residential	26.1%	337,581	591	52.5%	155,572	154	33.2%	57,540	55	61.9%	6,749,605	8,380	35.3%	51,515	49	31.3%	252,417	178	29.8%	97,549	112	55.2%	7,701,778	9,403
Land - vacant	7.2%	92,852	158	4.8%	14,174	15	7.5%	12,997	24	4.4%	481,621	542	7.3%	10,687	13	1.6%	12,613	21	11.4%	37,300	62	4.7%	662,244	771
Commercial	21.3%	276,635	399	9.2%	27,202	32	16.1%	27,876	37	11.4%	1,247,567	1,385	22.9%	33,411	45	9.7%	78,606	57	3.5%	11,334	19	12.2%	1,702,632	1,956
Industrial	22.8%	294,790	337	8.0%	23,777	31	14.2%	24,629	23	8.2%	898,673	1,251	13.4%	19,506	27	8.2%	66,144	86	1.1%	3,675	7	9.5%	1,331,194	1,752
Rural	0.1%	1,683	4	0.5%	1,537	1	0.0%	0	0	0.2%	16,725	35	0.0%	0	0	1.1%	8,515	3	0.2%	669	3	0.2%	29,129	43
Development Finance	10.7%	138,422	60	14.5%	43,074	12	11.0%	19,057	10	12.1%	1,316,865	459	17.8%	25,920	20	4.3%	34,357	15	48.7%	159,161	141	12.4%	1,736,856	562
Total (excluding Special Mandates ¹⁴)	100.0%	1,295,748	1,549	100.0%	296,386	245	100.0%	173,521	149	100.0%	10,909,335	12,052	100.0%	145,953	154	100.0%	806,665	360	94.7%	309,689	344	99.9%	13,937,296	14,487
Special Mandates ¹⁴	Not Applicable			Not Applicable			Not Applicable			Not Applicable			Not Applicable			Not Applicable			5.3%	17,453	18	0.1%	17,453	18
Total	100.0%	1,295,748	1,549	100.0%	296,386	245	100.0%	173,521	149	100.0%	10,909,335	12,052	100.0%	145,953	154	100.0%	806,665	360	100.0%	327,142	362	100.0%	13,954,750	14,505
Mortgage Investment Portfolio Profile																			(Excludes Special Mandates ¹⁴)			(Excludes Special Mandates ¹⁴)		
Weighted Average LVR ¹⁵	72.1%			69.5%			71.0%			65.6%			67.0%			70.1%			59.1%			66.3%		
Average Mortgage Investment		737			1,083			954			889			916			1,257			904			909	
Largest Mortgage Investment	1.5%	19,627		3.4%	10,100		3.2%	5,606		0.2%	25,589 [^]		3.0%	4,355		1.2%	9,929		3.8%	12,564		0.2%	87,772	
Top 10 largest Mortgage Investments in aggregate	6.2%	79,768		16.7%	49,633		16.9%	29,368		2.0%	220,721		20.3%	29,682		9.1%	73,061		21.1%	69,080		1.7%	551,315	
Undrawn loan commitments	6.8%	88,014	316	12.9%	38,198	41	3.1%	5,353	16	16.4%	1,787,614	2,145	2.7%	3,963	11	5.9%	47,572	42	0.0%	0	0	14.1%	1,970,713	2,571
Pre-paid & capitalised interest loans	7.8%	100,647	52	26.8%	79,399	39	31.7%	55,042	43	20.6%	2,252,246	951	41.3%	60,299	51	21.4%	172,482	116	64.6%	211,325	209	21.0%	2,931,439	1,233
Mortgage Investments by State																								
ACT	0.8%	8,581	16	0.6%	1,494	1	0.3%	376	1	0.8%	87,699	161	1.7%	2,413	2	0.6%	2,553	3	2.1%	6,580	4	0.8%	109,696	184
NSW	32.8%	374,368	396	43.1%	114,472	74	45.1%	64,071	55	41.9%	4,490,913	3,219	36.7%	51,713	53	36.7%	165,974	105	52.9%	163,972	128	41.2%	5,425,482	3,882
VIC	35.3%	402,843	591	33.9%	89,861	98	28.4%	40,374	48	33.7%	3,607,683	4,187	41.2%	58,108	55	40.5%	183,175	154	29.9%	92,587	144	34.0%	4,474,631	5,129
QLD	19.0%	217,302	299	14.7%	38,975	47	20.0%	28,379	33	16.6%	1,781,754	3,042	12.0%	16,931	22	16.5%	74,672	72	7.9%	24,520	35	16.6%	2,182,534	3,514
SA	6.2%	70,743	114	3.4%	8,936	12	3.8%	5,361	4	3.2%	337,648	580	1.4%	1,997	5	4.2%	18,811	13	3.4%	10,671	21	3.5%	454,167	729
WA	5.0%	56,798	112	3.3%	8,716	11	1.9%	2,686	7	3.2%	340,775	700	4.8%	6,830	12	1.2%	5,436	9	3.7%	11,329	11	3.3%	432,570	853
TAS	0.7%	7,658	12	1.0%	2,763	1	0.6%	852	1	0.5%	50,230	129	2.1%	2,895	4	0.4%	2,030	4	0.0%	30	1	0.5%	66,458	151
NT	0.3%	3,670	9	0.0%	121	1	0.0%	0	0	0.1%	14,355	34	0.1%	152	1	0.0%	0	0	0.0%	0	0	0.1%	18,297	45
Total	100.0%	1,141,962	1,549	100.0%	265,337	245	100.0%	142,099	149	100.0%	10,711,058	12,052	100.0%	141,040	154	100.0%	452,651	360	100.0%	309,689	344	100.0%	13,163,834	14,487
Mortgage Investments Return profile																								
<5.00%	0.1%	1,343	2	0.0%	0	0	0.2%	264	1	0.0%	156	2	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	1,762	5
5.00% - 5.99%	0.1%	1,409	2	0.0%	1	1	0.0%	0	0	0.0%	3,278	5	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	4,688	8
6.00% - 6.99%	9.3%	106,422	200	6.1%	16,088	19	5.1%	7,187	7	9.2%	988,992	1,600	0.0%	0	0	1.3%	5,929	8	1.2%	3,629	1	8.6%	1,128,246	1,834
7.00% - 7.99%	17.7%	202,521	301	38.7%	102,768	101	16.7%	23,768	29	28.3%	3,026,623	4,395	8.8%	12,363	17	3.5%	15,984	18	0.3%	927	6	25.7%	3,384,954	4,855
8.00% - 8.99%	57.3%	654,041	854	34.0%	90,152	102	55.0%	78,115	80	35.8%	3,834,468	3,242	56.8%	80,059	91	80.3%	363,461	303	12.5%	38,661	26	39.0%	5,138,957	4,669
9.00% - 9.99%	12.4%	141,285	128	7.4%	19,544	9	18.3%	25,949	22	15.6%	1,672,269	1,608	25.8%	36,325	32	9.1%	41,306	19	28.1%	87,159	164	15.4%	2,023,837	1,811
10.00% - 10.99%	2.0%	22,595	42	10.0%	26,655	11	4.8%	6,781	9	10.1%	1,086,801	916	8.7%	12,293	14	5.3%	23,971	11	55.9%	173,015	140	10.3%	1,352,111	997
11.00 - 11.99%	1.0%	11,817	14	3.8%	10,100	1	0.0%	0	0	0.7%	77,235	228	0.0%	0	0	0.4%	2,000	1	1.9%	5,782	4	0.8%	106,934	244
> or = 12.00%	0.0%	529	6	0.0%	28	1	0.0%	34	1	0.2%	21,237	56	0.0%	0	0	0.0%	0	0	0.2%	515	3	0.2%	22,343	64
Total	100.0%	1,141,962	1,549	100.0%	265,337	245	100.0%	142,099	149	100.0%	10,711,058	12,052	100.0%	141,040	154	100.0%	452,651	360	100.0%	309,689	344	100.0%	13,163,834	14,487

Fund Portfolio Metrics

La Trobe Australian Credit Fund position as at 31 July 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	4.50%			4.80%			5.05%			6.25%			6.35%			7.90%			from 7.50% ¹³					
	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number
Loan Maturity Profile																								
0 - 6 months	10.4%	118,638	58	18.7%	49,734	24	22.1%	31,360	23	16.5%	1,772,134	622	36.9%	52,072	39	16.9%	76,555	38	59.3%	183,702	216	17.4%	2,284,195	793
7 - 12 months	4.4%	50,095	20	14.5%	38,586	23	18.9%	26,831	23	10.4%	1,114,288	549	16.2%	22,918	24	22.4%	101,320	68	25.8%	79,901	77	10.9%	1,433,938	706
13 - 24 months	9.0%	102,626	147	7.1%	18,871	15	5.8%	8,257	9	6.6%	710,546	598	9.7%	13,658	15	14.7%	66,666	54	7.6%	23,563	33	7.2%	944,187	834
25 - 36 months	0.4%	4,465	5	1.0%	2,651	2	0.3%	376	2	2.0%	213,204	113	3.2%	4,564	5	9.0%	40,760	10	2.7%	8,298	8	2.1%	274,318	135
37 - 60 months	0.4%	4,439	5	2.9%	7,801	4	2.0%	2,783	4	4.0%	431,587	143	2.2%	3,090	4	3.9%	17,824	9	4.6%	14,226	10	3.7%	481,751	165
61+ months	75.5%	861,697	1,314	55.7%	147,694	177	51.0%	72,492	88	60.4%	6,469,298	10,027	31.7%	44,738	67	33.0%	149,526	181	0.0%	0	0	58.8%	7,745,446	11,854
Total	100.0%	1,141,962	1,549	100.0%	265,337	245	100.0%	142,099	149	100.0%	10,711,058	12,052	100.0%	141,040	154	100.0%	452,651	360	100.0%	309,689	344	100.0%	13,163,834	14,487
LVR Profile ¹⁵																								
< 50%	3.7%	42,503	104	7.3%	19,278	17	4.7%	6,615	6	8.3%	888,070	1,781	5.9%	8,254	11	2.7%	12,020	14	16.9%	52,279	48	7.8%	1,029,018	1,943
50% - 59.99%	3.4%	39,102	62	4.9%	13,127	7	5.6%	7,953	8	13.2%	1,418,908	1,719	12.9%	18,231	15	6.3%	28,678	16	21.3%	66,078	67	12.1%	1,592,078	1,827
60% - 69.99%	13.0%	148,517	108	25.9%	68,729	35	15.9%	22,608	22	34.3%	3,670,488	3,561	24.4%	34,356	30	24.6%	111,302	49	47.7%	147,799	147	31.9%	4,203,798	3,786
70% - 79.99%	65.1%	743,693	1,014	36.3%	96,275	102	59.3%	84,324	90	35.5%	3,807,763	3,757	54.3%	76,541	93	60.0%	271,768	245	13.8%	42,663	78	38.9%	5,123,026	5,292
14.7% - 80%	14.7%	168,146	261	25.6%	67,927	84	14.5%	20,599	23	8.6%	925,829	1,234	2.6%	3,659	5	6.4%	28,883	36	0.3%	870	4	9.2%	1,215,913	1,639
> 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%	1,141,962	1,549	100.0%	265,337	245	100.0%	142,099	149	100.0%	10,711,058	12,052	100.0%	141,040	154	100.0%	452,651	360	100.0%	309,689	344	100.0%	13,163,834	14,487
Rate Type																								
Fixed Rate	11.2%	128,290	62	18.1%	47,924	26	25.4%	36,027	31	17.6%	1,884,656	857	29.5%	41,610	35	25.9%	117,072	90	72.8%	225,507	227	18.8%	2,481,087	1,086
Variable Rate	88.8%	1,013,671	1,487	81.9%	217,413	219	74.6%	106,071	118	82.4%	8,826,402	11,195	70.5%	99,429	119	74.1%	335,579	270	27.2%	84,182	117	81.2%	10,682,747	13,401
Total	100.0%	1,141,962	1,549	100.0%	265,337	245	100.0%	142,099	149	100.0%	10,711,058	12,052	100.0%	141,040	154	100.0%	452,651	360	100.0%	309,689	344	100.0%	13,163,834	14,487
Borrower Previous Credit Events ¹⁶																								
0	96.6%	1,102,985	1,483	97.7%	259,319	238	98.1%	139,330	144	95.4%	10,214,924	11,465	98.0%	138,235	151	98.2%	444,495	350	97.2%	300,958	338	95.7%	12,600,247	13,808
1	3.2%	36,173	59	2.1%	5,603	6	1.9%	2,769	5	4.3%	464,572	529	1.9%	2,630	2	1.8%	8,156	10	2.8%	8,730	6	4.0%	528,633	612
>=2	0.2%	2,803	7	0.2%	414	1	0.0%	0	0	0.3%	31,562	58	0.1%	175	1	0.0%	0	0	0.0%	0	0	0.3%	34,954	67
Total	100.0%	1,141,962	1,549	100.0%	265,337	245	100.0%	142,099	149	100.0%	10,711,058	12,052	100.0%	141,040	154	100.0%	452,651	360	100.0%	309,689	344	100.0%	13,163,834	14,487
Equifax Borrower Credit Score																								
Excellent - (833 - 1200)	48.1%	548,852	767	46.7%	123,910	125	57.8%	82,179	79	53.3%	5,703,754	6,513	53.6%	75,586	86	53.6%	242,770	177	49.7%	153,996	182	52.7%	6,931,046	7,733
Very Good - (726 - 832)	34.3%	392,023	502	31.9%	84,718	80	27.4%	38,927	43	28.9%	3,091,806	3,279	33.8%	47,721	43	33.5%	151,635	126	33.1%	102,597	100	29.7%	3,909,426	4,072
Good - (622 - 725)	12.7%	145,289	175	17.4%	46,267	26	9.9%	14,029	16	11.8%	1,266,435	1,179	6.3%	8,852	14	8.6%	38,880	39	14.2%	44,122	44	11.9%	1,563,874	1,443
Average - (510 - 621)	3.3%	38,025	42	2.1%	5,529	8	4.7%	6,748	7	3.8%	408,793	458	3.0%	4,296	5	2.4%	11,059	11	2.1%	6,569	9	3.7%	481,018	529
Below Average - (0 - 509)	1.6%	17,774	63	1.9%	4,913	6	0.2%	216	4	2.2%	240,270	623	3.3%	4,586	6	1.8%	8,307	7	0.8%	2,405	9	2.1%	278,470	710
Total	100.0%	1,141,962	1,549	100.0%	265,337	245	100.0%	142,099	149	100.0%	10,711,058	12,052	100.0%	141,040	154	100.0%	452,651	360	100.0%	309,689	344	100.0%	13,163,834	14,487
La Trobe Financial Borrower Credit Grade ¹⁷																								
A	95.3%	1,088,852	1,452	97.3%	258,106	238	95.8%	136,145	141	94.3%	10,103,953	11,325	94.7%	133,579	146	97.9%	443,257	346	96.4%	298,558	332	94.7%	12,462,451	13,627
B	3.0%	33,904	62	2.6%	6,816	6	3.7%	5,245	7	4.2%	444,935	537	5.0%	7,022	7	1.9%	8,455	12	3.4%	10,391	10	3.9%	516,769	631
C1	1.4%	15,429	25	0.2%	414	1	0.5%	709	1	1.2%	128,197	137	0.3%	439	1	0.0%	0	0	0.2%	739	2	1.1%	145,927	164
C2	0.2%	2,850	9	0.0%	0	0	0.0%	0	0	0.2%	25,547	41	0.0%	0	0	0.2%	939	2	0.0%	0	0	0.2%	29,336	52
C3	0.1%	926	1	0.0%	0	0	0.0%	0	0	0.1%	8,425	12	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.1%	9,352	13
Total	100.0%	1,141,962	1,549	100.0%	265,337	245	100.0%	142,099	149	100.0%	10,711,058	12,052	100.0%	141,040	154	100.0%	452,651	360	100.0%	309,689	344	100.0%	13,163,834	14,487
La Trobe Financial Loan Quality ¹⁸																								
Super Prime	18.3%	209,100	328	21.7%	57,700	55	32.1%	45,549	54	24.8%	2,652,167	4,337	36.6%	51,600	63	25.2%	113,956	76	42.3%	131,099	112	24.8%	3,261,171	4,902
Prime	25.9%	295,970	464	35.2%	93,411	89	25.9%	36,865	37	30.9%	3,304,892	3,781	35.3%	49,855	48	27.2%	122,980	108	36.7%	113,766	142	30.5%	4,017,736	4,522
Near Prime (≤ 70% LVR)	8.5%	97,033	79	16.8%	44,517	25	10.9%	15,518	17	22.8%	2,442,548	1,861	14.0%	19,741	22	14.1%	63,884	25	19.4%	60,156	76	20.8%	2,743,397	2,026
Near Prime (>70% LVR)	44.1%	503,792	632	24.6%	65,358	70	27.9%	39,688	38	17.9%	1,912,472	1,733	13.1%	18,465	19	28.1%	127,250	141	0.7%	2,256	8	20.3%	2,669,281	2,629
Specialist	3.2%	36,067	46	1.6%	4,352	6	3.2%	4,479	3	3.7%	398,979	340	1.0%	1,379	2	5.4%	24,581	10	0.8%	2,412	6	3.6%	472,248	408
Total	100.0%	1,141,962	1,549	100.0%	265,337	245	100.0%	142,099	149	100.0%	10,711,058	12,052	100.0%	141,040	154	100.0%	452,651	360	100.0%	309,689	344	100.0%	13,163,834	14,487

Fund Portfolio Metrics

La Trobe Australian Credit Fund position as at 31 July 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	4.50%			4.80%			5.05%			6.25%			6.35%			7.90%			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	49.9%	570,408	726	57.8%	153,323	121	45.1%	64,122	67	46.3%	4,956,376	4,544	55.5%	78,321	80	52.7%	238,665	190	81.5%	252,427	265	48.0%	6,313,642	5,712
>4x <=6x	36.1%	412,526	555	22.5%	59,765	64	36.4%	51,743	47	31.8%	3,408,340	3,787	16.2%	22,900	28	28.4%	128,450	114	9.7%	29,899	35	31.2%	4,113,622	4,590
>6x <=7x	8.1%	92,354	153	7.8%	20,768	28	5.9%	8,414	12	9.4%	1,004,447	1,463	10.7%	15,077	15	7.8%	35,263	20	1.8%	5,454	12	9.0%	1,181,777	1,691
>7x	5.8%	66,673	115	11.9%	31,481	32	12.5%	17,819	23	12.5%	1,341,894	2,258	17.5%	24,743	31	11.1%	50,274	36	7.1%	21,908	32	11.8%	1,554,793	2,494
Total	100.0%	1,141,962	1,549	100.0%	265,337	245	100.0%	142,099	149	100.0%	10,711,058	12,052	100.0%	141,040	154	100.0%	452,651	360	100.0%	309,689	344	100.0%	13,163,834	14,487
Borrower Type																								
Individual	28.3%	323,675	566	33.5%	88,859	90	14.3%	20,366	27	30.2%	3,232,431	4,141	6.4%	9,060	13	13.4%	60,564	71	5.9%	18,255	23	28.5%	3,753,209	4,914
Trust	31.7%	362,419	360	28.5%	75,538	52	44.1%	62,623	46	29.0%	3,104,036	1,876	47.7%	67,279	53	39.0%	176,707	125	53.5%	165,658	164	30.5%	4,014,259	2,503
Company	20.8%	237,801	199	25.6%	67,998	39	28.5%	40,546	37	27.0%	2,895,329	1,544	27.1%	38,220	41	43.2%	195,485	129	40.5%	125,413	156	27.4%	3,600,791	1,969
SMSF	19.1%	218,066	424	12.4%	32,942	64	13.1%	18,565	39	13.8%	1,479,262	4,491	18.8%	26,481	47	4.4%	19,896	35	0.1%	363	1	13.6%	1,795,575	5,101
Total	100.0%	1,141,962	1,549	100.0%	265,337	245	100.0%	142,099	149	100.0%	10,711,058	12,052	100.0%	141,040	154	100.0%	452,651	360	100.0%	309,689	344	100.0%	13,163,834	14,487
Investment Amount																								
<=50,000	0.0%	202	21	0.0%	125	7	0.1%	148	5	0.1%	8,978	503	0.0%	32	2	0.0%	-2	1	0.2%	645	32	0.1%	9,053	526
>50,000 <=100,000	0.1%	1,482	18	0.1%	229	3	0.1%	161	2	0.3%	31,595	410	0.1%	169	3	0.0%	0	0	0.7%	2,215	30	0.3%	33,076	427
>100,000 <=250,000	3.5%	39,654	207	1.0%	2,631	15	2.1%	2,996	17	4.3%	456,612	2,469	1.6%	2,322	14	0.4%	1,850	9	3.1%	9,697	58	3.9%	504,639	2,721
>250,000 <=500,000	16.1%	183,383	484	8.9%	23,548	60	8.2%	11,619	32	12.7%	1,361,765	3,789	8.7%	12,312	34	8.3%	37,729	93	8.1%	24,989	67	12.6%	1,629,979	4,491
>500,000 <=1,000,000	31.1%	354,738	521	17.9%	47,368	67	18.8%	26,709	35	14.4%	1,541,915	2,243	25.2%	35,596	50	19.7%	89,320	124	16.4%	50,695	72	16.3%	2,081,085	3,021
>1,000,000 <=5,000,000	43.9%	500,981	292	64.0%	169,866	90	66.8%	94,859	57	47.1%	5,039,583	2,395	64.2%	90,609	51	55.4%	250,693	123	52.1%	161,391	77	47.9%	6,160,510	3,010
>5,000,000	5.4%	61,521	6	8.1%	21,569	3	3.9%	5,606	1	21.2%	2,270,609	243	0.0%	0	0	16.1%	73,061	10	19.4%	60,056	8	18.9%	2,745,491	291
Total	100.0%	1,141,962	1,549	100.0%	265,337	245	100.0%	142,099	149	100.0%	10,711,058	12,052	100.0%	141,040	154	100.0%	452,651	360	100.0%	309,689	344	100.0%	13,163,834	14,487
Loan Vintage by Year ¹⁹																								
2025	34.0%	388,205	492	17.4%	46,235	30	28.4%	40,347	35	26.7%	2,863,789	2,716	10.3%	14,477	13	37.4%	169,331	138	9.2%	28,611	34	27.0%	3,550,996	3,416
2024	39.0%	444,967	521	42.5%	112,750	77	21.3%	30,321	24	35.5%	3,805,402	2,886	39.4%	55,584	52	35.3%	159,767	128	53.5%	165,567	171	36.3%	4,774,358	3,672
2023	13.8%	158,155	218	25.8%	68,372	80	8.2%	11,672	11	16.7%	1,792,977	1,523	16.5%	23,317	21	18.6%	84,090	52	25.5%	78,979	69	16.8%	2,217,561	1,902
2022	6.8%	77,669	125	9.4%	25,020	34	31.1%	44,235	45	8.2%	877,058	1,066	25.1%	35,459	44	7.2%	32,488	31	5.1%	15,772	33	8.4%	1,107,701	1,344
2021	2.8%	31,564	49	2.2%	5,714	12	6.7%	9,526	17	4.5%	481,943	920	4.8%	6,822	14	0.8%	3,761	5	2.6%	8,167	15	4.2%	547,496	1,018
Before 2021	3.6%	41,402	144	2.7%	7,246	12	4.2%	5,997	17	8.3%	889,889	2,941	3.8%	5,382	10	0.7%	3,213	6	4.1%	12,592	22	7.3%	965,721	3,135
Total	100.0%	1,141,962	1,549	100.0%	265,337	245	100.0%	142,099	149	100.0%	10,711,058	12,052	100.0%	141,040	154	100.0%	452,651	360	100.0%	309,689	344	100.0%	13,163,834	14,487
Seasoning ²⁰																								
0 - 6 months	36.2%	412,910	510	22.4%	59,537	35	30.7%	43,610	38	29.1%	3,120,919	2,824	11.2%	15,800	15	42.8%	193,880	146	15.2%	47,074	70	29.6%	3,893,730	3,558
7 - 12 months	18.6%	212,949	288	19.0%	50,410	40	13.6%	19,263	19	21.7%	2,327,082	1,754	26.4%	37,255	34	21.8%	98,831	78	35.8%	110,810	99	21.7%	2,856,600	2,208
13 - 24 months	27.5%	313,587	348	36.3%	96,260	75	13.6%	19,256	13	24.3%	2,602,123	2,039	30.9%	43,563	37	21.4%	96,879	78	40.5%	125,574	139	25.0%	3,297,241	2,578
25 - 36 months	9.8%	111,593	169	16.4%	43,544	67	23.6%	33,544	34	11.1%	1,193,163	1,307	17.4%	24,568	35	11.3%	51,003	40	5.8%	17,948	20	11.2%	1,475,364	1,651
37 - 60 months	4.8%	54,507	102	4.4%	11,676	19	16.7%	23,694	30	7.7%	820,814	1,784	11.3%	15,956	25	2.5%	11,136	16	1.3%	4,139	12	7.2%	941,921	1,982
61+ months	3.2%	36,416	132	1.5%	3,909	9	1.9%	2,732	15	6.0%	646,956	2,344	2.8%	3,898	8	0.2%	922	2	1.3%	4,144	4	5.3%	698,978	2,510
Total	100.0%	1,141,962	1,549	100.0%	265,337	245	100.0%	142,099	149	100.0%	10,711,058	12,052	100.0%	141,040	154	100.0%	452,651	360	100.0%	309,689	344	100.0%	13,163,834	14,487
Security Location (QBE LMI) ²¹																								
Metro	86.5%	987,393	1,269	72.9%	193,400	192	89.8%	127,632	123	91.2%	9,773,490	9,805	84.0%	118,429	132	88.5%	400,794	308	97.4%	301,733	310	90.4%	11,902,873	11,808
Regional	8.9%	101,883	208	9.1%	24,145	26	6.1%	8,707	17	6.9%	737,945	1,655	9.1%	12,877	16	9.4%	42,456	41	1.7%	5,334	25	7.1%	933,347	1,962
Other	4.6%	52,685	72	18.0%	47,791	27	4.1%	5,760	9	1.9%	199,623	592	6.9%	9,734	6	2.1%	9,400	11	0.8%	2,621	9	2.5%	327,614	717
Total	100.0%	1,141,962	1,549	100.0%	265,337	245	100.0%	142,099	149	100.0%	10,711,058	12,052	100.0%	141,040	154	100.0%	452,651	360	100.0%	309,689	344	100.0%	13,163,834	14,487
Security Location (Standard & Poors) ²²																								
Metro	85.2%	972,535	1,260	76.2%	202,301	194	89.1%	126,587	122	89.5%	9,589,029	9,866	87.8%	123,789	134	89.6%	405,759	309	95.7%	296,482	301	89.0%	11,716,481	11,867
Regional	14.8%	169,427	289	23.8%	63,036	51	10.9%	15,511	27	10.5%	1,122,029	2,186	12.2%	17,251	20	10.								

Fund Portfolio Metrics

La Trobe Australian Credit Fund position as at 31 July 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	4.50%			4.80%			5.05%			6.25%			6.35%			7.90%			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	12.3%	153,786	n/a	10.7%	31,049	n/a	9.0%	15,368	n/a	1.9%	198,277	n/a	3.5%	4,913	n/a	2.1%	17,000	n/a	0.0%	0	n/a	3.1%	420,395	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	9.4%	16,054	n/a	0.0%	0	n/a	0.0%	0	n/a	36.5%	291,531	n/a	0.0%	0	n/a	2.3%	307,585	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	5.7%	45,482	n/a	0.0%	0	n/a	0.3%	45,482	n/a
Mortgage Investments	87.7%	1,098,775	1,491	89.3%	259,400	237	81.6%	138,967	145	98.1%	10,356,980	11,817	96.5%	136,601	150	55.7%	445,350	357	100.0%	295,642	332	94.3%	12,731,715	14,173
Total Performing	100.0%	1,252,561	1,491	100.0%	290,450	237	100.0%	170,390	145	100.0%	10,555,257	11,817	100.0%	141,515	150	100.0%	799,364	357	100.0%	295,642	332	100.0%	13,505,178	14,173
Mortgage Investments Performing but past due ²³																								
31 - 60	0.4%	5,721	2	0.0%	0	0	0.0%	0	0	0.3%	31,020	9	0.0%	0	0	0.5%	3,688	1	0.7%	2,241	4	0.3%	42,670	12
61 - 90	0.5%	6,506	3	0.0%	0	0	0.0%	0	0	0.5%	57,055	12	0.0%	0	0	0.3%	2,797	2	1.4%	4,448	5	0.5%	70,806	16
> 90	0.6%	7,301	6	0.0%	0	0	0.0%	0	0	0.9%	103,575	37	0.0%	0	0	0.4%	3,325	2	0.7%	2,313	9	0.8%	116,514	46
Total	1.5%	19,528	11	0.0%	0	0	0.0%	0	0	1.8%	191,650	58	0.0%	0	0	1.2%	9,811	5	2.8%	9,002	18	1.6%	229,991	74
Non performing ²⁴																								
31 - 60	0.6%	7,273	13	0.6%	1,803	2	0.6%	967	2	0.7%	71,408	57	0.0%	0	0	0.9%	7,301	3	0.3%	898	4	0.6%	89,650	77
61 - 90	0.3%	4,106	7	0.2%	616	1	0.4%	612	1	0.2%	24,250	24	0.7%	1,051	1	0.0%	0	0	0.0%	0	0	0.2%	30,635	34
> 90	1.6%	20,807	28	1.0%	2,823	4	0.9%	1,552	1	1.7%	187,998	135	1.6%	2,337	2	0.0%	0	0	2.6%	8,641	6	1.6%	224,158	172
MIP	0.8%	11,001	10	0.2%	694	1	0.0%	0	0	0.6%	70,422	19	0.7%	1,050	1	0.0%	0	0	1.4%	4,508	2	0.6%	87,676	31
Total	3.3%	43,187	58	2.0%	5,936	8	1.8%	3,131	4	3.2%	354,078	235	3.0%	4,438	4	0.9%	7,301	3	4.3%	14,047	12	3.1%	432,119	314
Total performing past due & non-performing	4.8%	62,715	69	2.0%	5,936	8	1.8%	3,131	4	5.0%	545,728	293	3.0%	4,438	4	2.1%	17,112	8	7.4%	23,049	30	4.8%	662,110	388
Fair Value of past due & non-performing collateral held		98,532			12,724			4,787			940,735			6,760			29,266			44,735			1,137,539	
Total Performing Assets	96.7%	1,252,561		98.0%	290,450		98.2%	170,390		96.8%	10,555,257		97.0%	141,515		99.1%	799,364		95.5%	295,642		96.9%	13,505,178	
Non Performing Asset Ratio	3.3%	43,187		2.0%	5,936		1.8%	3,131		3.2%	354,078		3.0%	4,438		0.9%	7,301		4.5%	14,047		3.1%	432,119	
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 30 June 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. Investments by the 4 Year Account into La Trobe US Private Credit – Class A and La Trobe Private Credit Fund (ASX:LF1) (each being a managed investment scheme of which La Trobe Financial Asset Management Limited is appointed as responsible entity) (**Underlying Funds**) are facilitated by way of a loan to a related party of La Trobe Financial, which in turn invests directly into and provides as security, all units held in the Underlying Funds. ^There is one loan in the portfolio with a current balance above the maximum \$25.0m. The approved balance for this loan is \$23.4m, however due to accrued fees and interest it now exceeds \$25.0m. This loan is actively managed by La Trobe Financial's risk team in accordance with standard procedure.

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.

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.