La Trobe Australian Credit Fund Investment Snapshot

As at 30 September 2025

La Trobe financial

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]	4.20%	4.50%	4.75%	6.00%	6.10%	7.50%	From 6.75%[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
Indirect Cost Ratio (ICR) Financial Year Ended 30 June 2025	2.96%	2.93%	2.34%	1.80%*	1.85%	0.46%	1.55%	1.90%
Investor Reserve	0.24%	0.63%	0.30%	0.28%	0.22%	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	$ 1,211.5 Million	$ 283.4 Million	$ 175.4 Million	$ 11,183.7 Million	$ 150.7 Million	$ 839.0 Million	$ 331.4 Million	$ 14,175.1 Million
Total Number of Mortgages [5]	1,078	250	163	12,285	160	448	342	14,390
Total Mortgages	$ 859.5 Million	$ 264.0 Million	$ 143.1 Million	$ 10,956.3 Million	$ 144.9 Million	$ 445.3 Million	$ 331.4 Million	$ 13,144.5 Million
1st Registered Mortgages:% of mortgage portfolio	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	95.1%	99.9%
Average Mortgage Investment	$ 797,328	$ 1,055,891	$ 877,735	$891,843	$ 905,318	$ 994,008	$969,098	$913,444
Range of Loans	$10,000 : $32,071,000	$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 : $32,071,000
Largest Mortgage Investment: % of the portfolio	$20,637,637 : 1.7%	$10,316,339 : 3.6%	$5,606,207 : 3.2%	$25,849,418^ : 0.2%	$4,383,748 : 2.9%	$6,330,575 : 0.8%	$13,188,045 : 4.0%	$25,849,418 : 0.2%
Top 10 largest Mortgage Investments in aggregate	$109,888,355 : 9.1%	$51,709,818 : 18.2%	$27,061,576 : 15.4%	$223,316,566 : 2.0%	$28,355,594 : 18.8%	$45,119,892 : 5.4%	$73,438,897 : 22.2%	$241,112,948 : 1.7%
Weighted Average LVR [6]	71.5%	69.6%	71.8%	65.9%	67.7%	72.5%	59.9%	66.5% (Excludes Special Mandates)
Non-performing loans > 30 days [7,8]	2.8%	1.3%	3.0%	3.4%	0.7%	0.8%	2.6% (Excludes Special Mandates)	3.1% (Excludes Special Mandates)
Number and value of non-performing loans > 30 days	45 : $34,083,270	6 : $3,776,308	4 : $5,296,060	239 : $377,965,773	1 : $1,050,000	4 : $6,460,787	13 : $8,278,200	301 : $436,910,399
Pre-paid and capitalised interest loans	75 : $142,591,361	32 : $76,002,789	51 : $55,363,593	1061 : $2,433,979,617	52 : $61,715,597	55 : $36,775,271	192 : $224,322,717	1311 : $3,030,750,945
Undrawn loan commitments	238 : $153,803,983	30 : $11,578,907	16 : $6,841,340	2,337 : $1,835,504,866	10 : $4,812,459	19 : $22,813,552	0 : $0	2,650 : $2,035,355,107
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]	200 : $457,501,466	87 : $185,335,373	57 : $93,063,170	2,664 : $7,397,930,951	52 : $90,109,925	161 : $283,827,672	87 : $232,160,178	3,260 : $8,839,970,146
Critical Issue Performance Summary								
Rolling Returns % p.a. [10]	1yr 3yr 5yr 7yr 4.86% 4.85% 3.35% 3.07%	1yr 3yr 5yr 7yr 5.18% 5.17% 3.97% n/a	1yr 3yr 5yr 7yr 5.44% 5.43% n/a n/a	1yr 3yr 5yr 7yr 6.70% 6.50% 5.62% 5.47%	1yr 3yr 5yr 7yr 6.80% 6.61% n/a n/a	1yr 3yr 5yr 7yr 8.45% 8.18% 7.12% 6.99%	1yr 3yr 5yr 7yr 9.01% 8.87% 8.26% 8.21%	
Rolling Benchmark Return Rate % p.a.[11,12]	4.63% 4.56% 3.07% 2.59%	5.16% 5.08% 3.58% n/a	5.68% 5.61% n/a n/a	5.75% 5.60% 4.06% 3.66%	5.90% 5.76% n/a n/a	7.34% 7.19% 5.62% 5.22%	n/a n/a n/a n/a	
Benchmark Outperformance	0.23% 0.29% 0.28% 0.48%	0.02% 0.08% 0.39% n/a	-0.24% -0.18% n/a n/a	0.95% 0.90% 1.57% 1.81%	0.90% 0.85% n/a n/a	1.11% 0.99% 1.49% 1.76%	n/a[12] n/a[12] n/a[12] n/a[12]	
Investor Capital Return at Redemption (Since Inception)	100%	100%	100%	100%	100%	100%	n/a[12]	
Investor Liquidity at Maturity (Since Inception)[13]	100%	100%	100%	100%	100%	100%	n/a[12]	

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 September 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 https://www.latrobefinancial.com.au/about-us/awards-and-ratings/. 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. 13. We buttress account-level liquidity with a comprehensive liquidity framework that is actively managed by our Portfolio Management team on a daily basis. This framework includes short, medium & long term liquidity forecasting, a detailed key risk indicator analysis, monthly stress testing and a contingent liquidity plan with multiple alternative funding pools and liquidity levers. # 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.

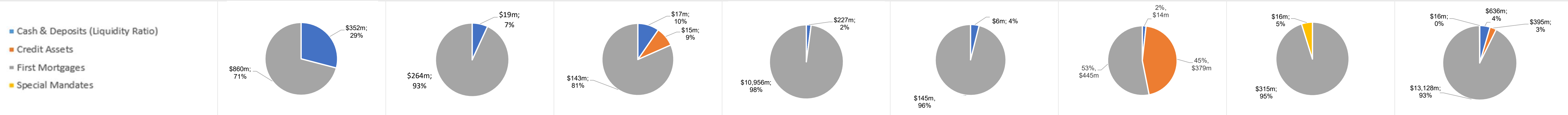
* The relevant law requires that the Management Fees and Costs be calculated based on the actual costs for the previous financial year. In the case of the 12 Month Term Account the adjusted actual Management Fees and Costs for the 2025 financial year were 1.83% per annum of the average Investor Account 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 30 September 2025

	Classic Notice Account #	90 Day Notice Account #	6 Month Notice Account #	12 Month Term Account	2 Year Account	4 Year Account	Select Investment Account	Fund Total
	APIR: LTC0001AU ISIN: AU60LTC00018	APIR: LTC9067AU ISIN: AU60LTC90670	APIR: LTC4034AU ISIN: AU60LTC40345	APIR: LTC0002AU ISIN: AU60LTC00026	APIR: LTC7657AU ISIN: AU60LTC76570	APIR: MFL0001AU ISIN: AU60MFL00016	APIR: MFL0002AU ISIN: AU60MFL00024	ARSN: 088 178 321
Returns % p.a [14]	4.20%	4.50%	4.75%	6.00%	6.10%	7.50%	from 6.75% [15]	



	Classic Notice Account #			90 Day Notice Account #			6 Month Notice Account #			12 Month Term Account		
	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number
Authorised Investments												
Cash	29.1%	352,004	n/a	6.8%	19,381	n/a	9.6%	16,905	n/a	2.0%	227,434	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
Credit Assets - Warehouse / RMBS	0.0%	0	n/a	0.0%	0	n/a	8.8%	15,421	n/a	0.0%	0	n/a
Credit Assets – Private Credit [28]	0.0%	0	n/a	0.0%	0	n/a	0.0%	0	n/a	0.0%	0	n/a
Residential	11.4%	138,639	187	55.0%	155,852	162	43.2%	75,815	84	61.9%	6,919,169	8,603
Land - vacant	9.2%	111,394	191	4.7%	13,287	14	4.2%	7,362	15	4.8%	536,140	551
Commercial	20.4%	247,081	382	9.5%	27,024	32	15.8%	27,710	36	11.4%	1,279,309	1,388
Industrial	16.5%	199,514	259	7.3%	20,755	30	12.1%	21,233	21	8.0%	894,271	1,235
Rural	0.2%	2,482	3	0.5%	1,535	1	0.0%	0	0	0.2%	16,950	35
Development Finance	13.2%	160,410	56	16.1%	45,520	11	6.2%	10,951	7	11.7%	1,310,457	473
Total (excluding Special Mandates [16] & Subordinated Credit)	100.0%	1,211,524	1,078	100.0%	283,354	250	100.0%	175,396	163	100.0%	11,183,730	12,285
Special Mandates [16]		Not Applicable			Not Applicable			Not Applicable			Not Applicable	
Mezzanine / Subordinated Credit		Not Applicable			Not Applicable			Not Applicable			Not Applicable	
Total	100.0%	1,211,524	1,078	100.0%	283,354	250	100.0%	175,396	163	100.0%	11,183,730	12,285
Mortgage Investment Portfolio Profile												
Weighted Average LVR [17]	71.5%			69.6%			71.8%			65.9%		
Average Mortgage Investment		797			1,056			878			892	
Largest Mortgage Investment	1.7%	20,638		3.6%	10,316		3.2%	5,606		0.2%	25,849^	
Top 10 largest Mortgage Investments in aggregate	9.1%	109,888		18.2%	51,710		15.4%	27,062		2.0%	223,317	
Undrawn loan commitments	12.7%	153,804	238	4.1%	11,579	30	3.9%	6,841	16	16.4%	1,835,505	2,337
Pre-paid & capitalised interest loans	11.8%	142,591	75	26.8%	76,003	32	31.6%	55,364	51	21.8%	2,433,980	1,061
Mortgage Investments by State												
ACT	0.7%	6,443	12	0.0%	0	0	0.3%	376	1	0.9%	97,224	181
NSW	37.0%	318,368	302	42.8%	113,111	73	45.1%	64,589	63	41.5%	4,542,982	3,187
VIC	35.3%	303,504	430	34.8%	91,746	98	25.5%	36,438	47	33.2%	3,639,349	4,264
QLD	16.8%	144,788	174	14.4%	37,961	52	22.6%	32,273	37	17.2%	1,879,106	3,183
SA	5.5%	46,969	74	3.8%	9,938	14	2.7%	3,926	4	3.3%	362,092	573
WA	3.6%	31,094	70	3.0%	7,995	10	2.9%	4,090	10	3.3%	364,066	726
TAS	0.6%	5,480	9	1.0%	2,763	1	1.0%	1,379	1	0.5%	53,521	129
NT	0.3%	2,874	7	0.2%	458	2	0.0%	0	0	0.2%	17,955	42
Total	100.0%	859,520	1,078	100.0%	263,973	250	100.0%	143,071	163	100.0%	10,956,295	12,285
Mortgage Investments Return profile												
<5.00%	0.2%	1,347	2	0.0%	0	0	0.2%	264	1	0.0%	153	2
5.00% - 5.99%	0.2%	1,435	2	0.0%	1	1	0.0%	0	0	0.1%	12,650	13
6.00% - 6.99%	3.7%	32,120	52	17.3%	45,751	49	7.1%	10,202	10	14.5%	1,587,830	2,719
7.00% - 7.99%	20.9%	179,461	279	36.1%	95,167	109	28.1%	40,172	54	28.8%	3,159,661	4,305
8.00% - 8.99%	54.7%	469,744	616	25.2%	66,617	71	50.7%	72,559	75	33.0%	3,616,506	2,745
9.00% - 9.99%	15.2%	130,445	93	6.9%	18,346	8	9.1%	13,048	15	13.5%	1,482,857	1,531
10.00% - 10.99%	3.8%	32,662	23	10.5%	27,746	10	4.7%	6,792	7	9.3%	1,023,905	765
11.00 - 11.99%	1.4%	11,842	7	3.9%	10,316	1	0.0%	0	0	0.5%	53,632	161
> or = 12.00%	0.1%	464	4	0.0%	28	1	0.0%	34	1	0.2%	19,102	44
Total	100.0%	859,520	1,078	100.0%	263,973	250	100.0%	143,071	163	100.0%	10,956,295	12,285

	2 Year Account			4 Year Account			Select Investment Account			Fund Total		
	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number
Authorised Investments												
Cash	3.9%	5,813	n/a	1.7%	14,412	n/a	0.0%	0	n/a	4.5%	635,949	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
Credit Assets - Warehouse / RMBS	0.0%	0	n/a	33.0%	277,015	n/a	0.0%	0	n/a	2.1%	292,436	n/a
Credit Assets – Private Credit [28]	0.0%	0	n/a	12.2%	102,265	n/a	0.0%	0	n/a	0.7%	102,265	n/a
Residential	39.9%	60,104	58	10.4%	87,576	122	28.1%	93,272	101	53.1%	7,530,428	9,214
Land - vacant	8.0%	11,981	14	2.3%	19,373	36	11.3%	37,595	62	5.2%	737,132	823
Commercial	19.8%	29,849	44	14.2%	119,434	90	3.7%	12,178	18	12.3%	1,742,586	1,974
Industrial	13.4%	20,134	28	22.7%	190,391	190	1.3%	4,199	7	9.5%	1,350,496	1,760
Rural	0.0%	0	0	1.0%	8,515	3	0.1%	480	2	0.2%	29,961	42
Development Finance	15.1%	22,783	16	2.4%	20,026	7	50.6%	167,548	135	12.3%	1,737,695	560
Total (excluding Special Mandates [16] & Subordinated Credit)	100.0%	150,664	160	100.0%	839,008	448	95.1%	315,272	325	99.9%	14,158,948	14,373
Special Mandates [16]		Not Applicable			Not Applicable		4.9%	16,160	17	0.1%	16,160	17
Mezzanine / Subordinated Credit		Not Applicable			Not Applicable			Not Applicable			Not Applicable	
Total	100.0%	150,664	160	100.0%	839,008	448	100.0%	331,431	342	100.0%	14,175,107	14,390
Mortgage Investment Portfolio Profile							(Excludes Special Mandates [16])			(Excludes Special Mandates [16])		
Weighted Average LVR [17]	67.7%			72.5%			59.9%			66.5%		
Average Mortgage Investment		905			994			969			913	
Largest Mortgage Investment	2.9%	4,384		0.8%	6,331		4.0%	13,188		0.2%	86,312	
Top 10 largest Mortgage Investments in aggregate	18.8%	28,356		5.4%	45,120		22.2%	73,439		1.7%	558,891	
Undrawn loan commitments	3.2%	4,812	10	2.7%	22,814	19	0.0%	0	0	14.4%	2,035,355	2,650
Pre-paid & capitalised interest loans	41.0%	61,716	52	4.4%	36,775	55	67.7%	224,323	192	21.4%	3,030,751	1,311
Mortgage Investments by State												
ACT	1.8%	2,636	2	0.9%	3,857	4	2.5%	7,872	5	0.9%	118,408	200
NSW	36.2%	52,393	58	27.8%	123,980	117	49.3%	155,578	121	40.9%	5,371,001	3,785
VIC	43.5%	63,069	56	37.0%	164,784	170	34.8%	109,770	140	33.6%	4,408,659	5,065
QLD	11.1%	16,047	22	21.5%	95,815	99	6.7%	21,213	28	17.0%	2,227,204	3,568
SA	1.5%	2,111	5	6.8%	30,147	27	3.5%	10,893	19	3.6%	466,077	698
WA	3.8%	5,532	12	4.6%	20,503	21	3.1%	9,916	11	3.4%	443,196	851
TAS	2.0%	2,912	4	1.1%	5,058	8	0.0%	30	1	0.5%	71,143	152
NT	0.1%	151	1	0.3%	1,172	2	0.0%	0	0	0.2%	22,610	54
Total	100.0%	144,851	160	100.0%	445,316	448	100.0%	315,272	325	100.0%	13,128,297	14,373
Mortgage Investments Return profile												
<5.00%	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	1,765	5
5.00% - 5.99%	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.1%	14,086	16
6.00% - 6.99%	0.0%	0	0	3.3%	14,509	21	1.1%	3,620	1	12.9%	1,694,031	2,851
7.00% - 7.99%	15.3%	22,103	29	16.0%	71,180	69	0.3%	914	5	27.2%	3,568,658	4,841
8.00% - 8.99%	56.6%	81,953	91	71.2%	317,197	335	12.3%	38,678	28	35.5%	4,663,254	3,932
9.00% - 9.99%	21.1%	30,585	27	5.8%	26,005	15	25.9%	81,503	153	13.6%	1,782,788	1,687
10.00% - 10.99%	7.0%	10,210	13	3.2%	14,426	7	58.5%	184,441	133	9.9%	1,300,181	821
11.00 - 11.99%	0.0%	0	0	0.4%	2,000	1	1.8%	5,782	4	0.6%	83,573	170
> or = 12.00%	0.0%	0	0	0.0%	0	0	0.1%	333	1	0.2%	19,962	50
Total	100.0%	144,851	160	100.0%	445,316	448	100.0%	315,272	325	100.0%	13,128,297	14,373

Fund Portfolio Metrics

La Trobe Australian Credit Fund position as at 30 September 2025

La Trobe financial

	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 [14]	4.20%			4.50%			4.75%			6.00%			6.10%			7.50%			from 6.75% [15]					
	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number
Loan Maturity Profile																								
0 - 6 months	14.2%	121,926	60	24.2%	63,773	26	21.7%	31,037	25	18.0%	1,968,038	689	36.2%	52,412	42	10.9%	48,326	32	75.0%	236,302	216	19.2%	2,521,814	867
7 - 12 months	6.1%	52,071	31	9.9%	26,041	16	17.4%	24,872	29	9.7%	1,064,830	601	15.3%	22,212	23	2.7%	11,914	19	15.5%	48,791	64	9.5%	1,250,732	723
13 - 24 months	18.7%	160,588	186	5.3%	14,101	8	8.9%	12,714	16	7.3%	795,623	633	12.0%	17,410	19	8.3%	37,168	53	7.2%	22,668	33	8.1%	1,060,272	913
25 - 36 months	0.5%	4,205	4	0.0%	0	0	0.5%	755	2	2.2%	238,219	100	2.8%	4,128	4	1.6%	7,245	6	0.2%	486	4	1.9%	255,039	114
37 - 60 months	1.0%	8,699	12	3.0%	7,801	4	2.7%	3,854	6	3.6%	396,530	128	3.1%	4,468	6	1.8%	7,874	7	2.2%	7,024	8	3.3%	436,250	159
61+ months	59.6%	512,030	785	57.7%	152,257	196	48.8%	69,840	85	59.3%	6,493,055	10,134	30.5%	44,220	66	74.7%	332,788	331	0.0%	0	0	57.9%	7,604,190	11,597
Total	100.0%	859,520	1,078	100.0%	263,973	250	100.0%	143,071	163	100.0%	10,956,295	12,285	100.0%	144,851	160	100.0%	445,316	448	100.0%	315,272	325	100.0%	13,128,297	14,373
LVR Profile [17]																								
< 50%	2.0%	17,590	44	7.7%	20,268	20	2.2%	3,213	7	8.0%	879,817	1,722	5.2%	7,531	11	1.6%	7,172	15	13.5%	42,581	45	7.5%	978,172	1,829
50% - 59.99%	2.3%	19,541	28	4.0%	10,639	8	4.1%	5,877	9	12.9%	1,408,955	1,718	8.1%	11,799	13	2.4%	10,777	8	22.3%	70,293	66	11.7%	1,537,881	1,787
60% - 69.99%	21.5%	184,880	83	25.5%	67,237	29	20.9%	29,951	29	33.4%	3,654,617	3,592	25.9%	37,556	31	11.3%	50,476	36	51.4%	162,040	143	31.9%	4,186,756	3,785
70% - 79.99%	67.3%	578,814	841	35.5%	93,683	103	57.7%	82,507	94	36.1%	3,952,909	3,830	58.5%	84,772	101	78.7%	350,481	360	12.5%	39,491	68	39.5%	5,182,657	5,322
= 80%	6.8%	58,695	82	27.3%	72,147	90	15.0%	21,523	24	9.7%	1,059,998	1,423	2.2%	3,192	4	5.9%	26,410	29	0.3%	866	3	9.5%	1,242,831	1,650
> 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%	859,520	1,078	100.0%	263,973	250	100.0%	143,071	163	100.0%	10,956,295	12,285	100.0%	144,851	160	100.0%	445,316	448	100.0%	315,272	325	100.0%	13,128,297	14,373
Rate Type																								
Fixed Rate	20.0%	172,266	76	17.8%	47,015	22	24.1%	34,514	35	18.5%	2,024,808	964	32.7%	47,356	40	9.8%	43,611	43	70.9%	223,564	208	19.8%	2,593,133	1,170
Variable Rate	80.0%	687,254	1,002	82.2%	216,958	228	75.9%	108,557	128	81.5%	8,931,488	11,321	67.3%	97,495	120	90.2%	401,705	405	29.1%	91,708	117	80.2%	10,535,164	13,203
Total	100.0%	859,520	1,078	100.0%	263,973	250	100.0%	143,071	163	100.0%	10,956,295	12,285	100.0%	144,851	160	100.0%	445,316	448	100.0%	315,272	325	100.0%	13,128,297	14,373
Borrower Previous Credit Events [18]																								
0	97.1%	834,491	1,040	97.8%	258,234	242	97.8%	139,962	157	95.6%	10,476,973	11,706	97.1%	140,646	156	96.1%	427,957	430	97.4%	307,205	321	95.9%	12,585,468	13,719
1	2.8%	24,479	36	1.6%	4,325	6	2.2%	3,108	6	4.1%	452,639	527	2.8%	4,030	3	3.9%	17,359	18	2.6%	8,067	4	3.9%	514,007	597
>=2	0.1%	550	2	0.5%	1,413	2	0.0%	0	0	0.2%	26,684	52	0.1%	175	1	0.0%	0	0	0.0%	0	0	0.2%	28,822	57
Total	100.0%	859,520	1,078	100.0%	263,973	250	100.0%	143,071	163	100.0%	10,956,295	12,285	100.0%	144,851	160	100.0%	445,316	448	100.0%	315,272	325	100.0%	13,128,297	14,373
Equifax Borrower Credit Score																								
Excellent - (833 - 1200)	43.9%	377,311	536	46.7%	123,322	121	60.9%	87,197	91	53.0%	5,806,798	6,629	54.8%	79,379	91	51.0%	227,035	222	52.6%	165,843	177	52.3%	6,866,884	7,681
Very Good - (726 - 832)	37.0%	318,099	342	32.0%	84,551	86	20.8%	29,710	40	29.5%	3,227,594	3,391	31.3%	45,372	42	32.6%	145,004	155	32.6%	102,734	94	30.1%	3,953,064	4,059
Good - (622 - 725)	14.1%	121,041	136	16.9%	44,641	26	12.7%	18,206	19	11.7%	1,286,350	1,204	5.9%	8,583	14	11.7%	51,940	50	12.0%	37,765	38	11.9%	1,568,526	1,445
Average - (510 - 621)	3.9%	33,135	25	2.1%	5,462	8	5.4%	7,744	9	3.7%	405,298	463	4.8%	6,906	7	3.2%	14,199	14	2.1%	6,704	9	3.7%	479,448	524
Below Average - (0 - 509)	1.2%	9,934	39	2.3%	5,997	9	0.1%	214	4	2.1%	230,256	598	3.2%	4,611	6	1.6%	7,138	7	0.7%	2,226	7	2.0%	260,376	664
Total	100.0%	859,520	1,078	100.0%	263,973	250	100.0%	143,071	163	100.0%	10,956,295	12,285	100.0%	144,851	160	100.0%	445,316	448	100.0%	315,272	325	100.0%	13,128,297	14,373
La Trobe Financial Borrower Credit Grade [19]																								
A	96.2%	826,582	1,026	96.6%	255,016	238	95.5%	136,647	154	94.8%	10,381,444	11,583	94.2%	136,394	152	96.3%	428,864	427	96.6%	304,601	312	95.0%	12,469,547	13,570
B	2.4%	20,725	30	2.4%	6,260	8	4.0%	5,715	8	3.8%	421,110	515	5.8%	8,457	8	3.2%	14,394	18	3.2%	9,932	11	3.7%	486,594	587
C1	1.1%	9,559	13	1.0%	2,697	4	0.5%	709	1	1.1%	125,001	136	0.0%	0	0	0.0%	0	0	0.2%	739	2	1.1%	138,706	153
C2	0.3%	2,654	9	0.0%	0	0	0.0%	0	0	0.2%	20,104	38	0.0%	0	0	0.3%	1,131	2	0.0%	0	0	0.2%	23,888	49
C3	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.1%	8,636	13	0.0%	0	0	0.2%	926	1	0.0%	0	0	0.1%	9,563	14
Total	100.0%	859,520	1,078	100.0%	263,973	250	100.0%	143,071	163	100.0%	10,956,295	12,285	100.0%	144,851	160	100.0%	445,316	448	100.0%	315,272	325	100.0%	13,128,297	14,373
La Trobe Financial Loan Quality [20]																								
Super Prime	20.7%	177,578	243	19.9%	52,535	54	33.6%	48,117	62	26.4%	2,890,762	4,601	37.3%	54,065	67	12.6%	56,332	74	50.0%	157,614	109	26.2%	3,437,002	5,093
Prime	29.3%	251,667	332	38.1%	100,661	91	26.6%	37,990	43	30.9%	3,387,415	3,853	34.9%	50,604	50	27.2%	121,212	128	30.8%	97,236	133	30.8%	4,046,784	4,493
Near Prime (≤ 70% LVR)	9.2%	79,233	60	16.0%	42,116	24	11.4%	16,261	19	21.2%	2,325,174	1,755	12.7%	18,370	21	7.1%	31,544	24	17.9%	56,365	69	19.6%	2,569,063	1,906
Near Prime (>70% LVR)	38.4%	330,037	414	24.3%	64,125	75	25.3%	36,226	36	18.0%	1,972,472	1,758	13.1%	19,047	19	47.8%	212,645	203	0.4%	1,374	7	20.1%	2,635,925	2,502
Specialist	2.4%	21,005	29	1.7%	4,536	6	3.1%	4,478	3	3.5%	380,474	318	1.9%	2,765	3	5.3%	23,584	19	0.9%	2,683	7	3.3%	439,524	379
Total	100.0%	859,520	1,078	100.0%	263,973	250	100.0%	143,071	163	100.0%	10,956,295	12,285	100.0%	144,851	160	100.0%	445,316	448	100.0%	315,272	325	100.0%	13,128,297	14,373

Fund Portfolio Metrics

La Trobe Australian Credit Fund position as at 30 September 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		
Returns % p.a [14]	4.20%			4.50%			4.75%			6.00%		
	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number
Debt to Income Ratio												
<= 4x	53.5%	460,015	509	59.3%	156,526	121	48.7%	69,709	81	46.4%	5,082,561	4,566
>4x <=6x	32.7%	281,309	381	22.9%	60,360	67	34.2%	48,988	47	31.7%	3,469,373	3,872
>6x <=7x	7.5%	64,861	103	8.1%	21,255	31	3.8%	5,439	11	8.9%	974,171	1,508
>7x	6.2%	53,334	85	9.8%	25,831	31	13.2%	18,935	24	13.1%	1,430,191	2,339
Total	100.0%	859,520	1,078	100.0%	263,973	250	100.0%	143,071	163	100.0%	10,956,295	12,285
Borrower Type												
Individual	19.6%	168,446	296	34.1%	90,024	96	14.7%	21,045	29	28.5%	3,118,601	3,918
Trust	34.6%	297,731	277	27.6%	72,942	49	40.2%	57,526	47	28.6%	3,131,919	1,858
Company	27.4%	235,502	182	25.3%	66,912	36	32.3%	46,162	49	27.7%	3,031,692	1,612
SMSF	18.4%	157,841	323	12.9%	34,095	69	12.8%	18,338	38	15.3%	1,674,083	4,897
Total	100.0%	859,520	1,078	100.0%	263,973	250	100.0%	143,071	163	100.0%	10,956,295	12,285
Investment Amount												
<=50,000	0.0%	82	18	0.0%	80	6	0.1%	114	4	0.1%	9,186	503
>50,000 <=100,000	0.1%	1,156	14	0.1%	175	2	0.1%	125	2	0.3%	30,495	395
>100,000 <=250,000	3.3%	28,135	144	1.2%	3,131	18	1.9%	2,715	16	3.9%	431,507	2,327
>250,000 <=500,000	15.4%	132,295	352	9.4%	24,864	66	10.8%	15,502	42	13.2%	1,450,079	4,011
>500,000 <=1,000,000	28.0%	240,349	350	19.1%	50,387	71	22.1%	31,551	42	14.9%	1,637,098	2,385
>1,000,000 <=5,000,000	41.6%	357,470	192	59.7%	157,534	83	61.1%	87,457	56	46.9%	5,139,434	2,417
>5,000,000	11.6%	100,032	8	10.5%	27,801	4	3.9%	5,606	1	20.6%	2,258,497	247
Total	100.0%	859,520	1,078	100.0%	263,973	250	100.0%	143,071	163	100.0%	10,956,295	12,285
Loan Vintage by Year [21]												
2025	44.6%	383,739	421	18.6%	49,206	34	32.4%	46,379	45	35.4%	3,883,749	3,712
2024	31.5%	271,037	301	42.2%	111,333	72	17.0%	24,377	25	31.8%	3,487,609	2,656
2023	10.9%	93,589	147	25.2%	66,609	80	10.1%	14,470	15	14.5%	1,583,589	1,395
2022	7.1%	61,130	101	8.0%	21,201	32	29.4%	42,120	44	7.2%	788,685	981
2021	2.8%	23,846	37	2.3%	6,033	13	6.6%	9,513	16	3.8%	412,908	830
Before 2021	3.0%	26,180	71	3.6%	9,592	19	4.3%	6,211	18	7.3%	799,757	2,711
Total	100.0%	859,520	1,078	100.0%	263,973	250	100.0%	143,071	163	100.0%	10,956,295	12,285
Seasoning [22]												
0 - 6 months	42.5%	365,072	384	24.4%	64,311	35	24.6%	35,194	40	32.4%	3,553,797	3,291
7 - 12 months	15.3%	131,363	169	14.5%	38,326	27	17.6%	25,119	21	19.9%	2,179,540	1,640
13 - 24 months	24.6%	211,622	240	35.3%	93,066	75	15.7%	22,391	22	24.1%	2,638,640	2,141
25 - 36 months	9.1%	77,965	132	18.4%	48,575	72	17.2%	24,627	28	10.5%	1,147,088	1,246
37 - 60 months	6.2%	52,999	93	5.4%	14,127	27	23.1%	33,047	37	7.5%	818,388	1,667
61+ months	2.4%	20,499	60	2.1%	5,567	14	1.9%	2,693	15	5.6%	618,842	2,300
Total	100.0%	859,520	1,078	100.0%	263,973	250	100.0%	143,071	163	100.0%	10,956,295	12,285
Security Location (QBE LMI) [23]												
Metro	85.8%	737,610	895	73.8%	194,792	195	92.2%	131,960	137	91.3%	10,008,160	10,002
Regional	8.4%	72,475	130	8.8%	23,227	27	7.1%	10,162	19	7.0%	761,504	1,720
Other	5.8%	49,435	53	17.4%	45,955	28	0.7%	948	7	1.7%	186,632	563
Total	100.0%	859,520	1,078	100.0%	263,973	250	100.0%	143,071	163	100.0%	10,956,295	12,285
Security Location (Standard & Poors) [24]												
Metro	84.6%	726,868	878	76.7%	202,464	198	91.6%	131,000	136	89.5%	9,810,397	10,062
Regional	15.4%	132,651	200	23.3%	61,509	52	8.4%	12,071	27	10.5%	1,145,898	2,223
Total	100.0%	859,520	1,078	100.0%	263,973	250	100.0%	143,071	163	100.0%	10,956,295	12,285

	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 [14]	6.10%			7.50%			from 6.75% [15]					
	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number
Debt to Income Ratio												
<= 4x	57.2%	82,791	84	44.1%	196,515	219	81.8%	257,808	243	48.0%	6,305,925	5,573
>4x <=6x	14.9%	21,626	27	41.3%	184,059	168	8.0%	25,211	35	31.2%	4,090,926	4,557
>6x <=7x	11.7%	16,886	16	7.6%	33,907	27	2.6%	8,066	14	8.6%	1,124,585	1,696
>7x	16.3%	23,548	33	6.9%	30,835	34	7.7%	24,187	33	12.2%	1,606,862	2,547
Total	100.0%	144,851	160	100.0%	445,316	448	100.0%	315,272	325	100.0%	13,128,297	14,373
Borrower Type												
Individual	8.1%	11,788	16	19.1%	85,271	101	1.2%	3,794	18	26.7%	3,498,969	4,461
Trust	44.1%	63,915	50	40.2%	179,020	159	53.4%	168,482	156	30.3%	3,971,535	2,438
Company	29.5%	42,763	47	24.1%	107,261	103	45.2%	142,633	150	28.0%	3,672,924	2,014
SMSF	18.2%	26,386	47	16.6%	73,764	85	0.1%	363	1	15.1%	1,984,869	5,460
Total	100.0%	144,851	160	100.0%	445,316	448	100.0%	315,272	325	100.0%	13,128,297	14,373
Investment Amount												
<=50,000	0.1%	74	2	0.0%	0	0	0.2%	495	25	0.1%	10,031	522
>50,000 <=100,000	0.1%	108	2	0.0%	0	0	0.6%	1,881	25	0.3%	33,941	406
>100,000 <=250,000	1.7%	2,480	15	1.2%	5,248	27	2.9%	9,071	54	3.7%	482,287	2,538
>250,000 <=500,000	8.4%	12,122	34	8.2%	36,547	94	7.6%	23,907	65	12.9%	1,695,317	4,594
>500,000 <=1,000,000	27.6%	39,957	55	26.9%	119,693	166	15.1%	47,758	69	16.5%	2,166,792	3,053
>1,000,000 <=5,000,000	62.2%	90,110	52	59.7%	266,018	158	53.4%	168,347	79	47.7%	6,266,370	2,971
>5,000,000	0.0%	0	0	4.0%	17,810	3	20.2%	63,813	8	18.8%	2,473,559	289
Total	100.0%	144,851	160	100.0%	445,316	448	100.0%	315,272	325	100.0%	13,128,297	14,373
Loan Vintage by Year [21]												
2025	17.1%	24,712	25	30.8%	136,978	155	14.9%	46,924	54	34.8%	4,571,686	4,389
2024	37.2%	53,935	47	37.9%	168,974	159	58.0%	182,716	151	32.8%	4,299,982	3,248
2023	15.5%	22,493	22	20.5%	91,228	74	16.2%	51,183	56	14.6%	1,923,160	1,731
2022	22.1%	31,961	43	9.1%	40,635	45	4.6%	14,604	30	7.6%	1,000,336	1,246
2021	4.7%	6,813	14	1.1%	4,884	7	2.3%	7,380	14	3.6%	471,375	918
Before 2021	3.4%	4,936	9	0.6%	2,617	8	4.0%	12,464	20	6.6%	861,757	2,841
Total	100.0%	144,851	160	100.0%	445,316	448	100.0%	315,272	325	100.0%	13,128,297	14,373
Seasoning [22]												
0 - 6 months	14.4%	20,848	22	26.5%	117,833	137	16.0%	50,587	76	32.1%	4,207,642	3,905
7 - 12 months	23.1%	33,487	32	20.3%	90,337	88	33.5%	105,468	85	19.8%	2,603,640	1,973
13 - 24 months	32.5%	47,071	38	32.6%	145,114	127	45.0%	141,849	134	25.1%	3,299,752	2,637
25 - 36 months	15.8%	22,933	34	14.9%	66,173	56	2.6%	8,238	12	10.6%	1,395,600	1,565
37 - 60 months	11.8%	17,059	27	5.6%	24,939	38	1.6%	4,959	15	7.4%	965,518	1,894
61+ months	2.4%	3,452	7	0.2%	920	2	1.3%	4,171	3	5.0%	656,145	2,399
Total	100.0%	144,851	160	100.0%	445,316	448	100.0%	315,272	325	100.0%	13,128,297	14,373
Security Location (QBE LMI) [23]												
Metro	86.8%	125,743	138	86.6%	385,743	379	97.0%	305,728	291	90.6%	11,889,736	11,732
Regional	6.5%	9,360	16	11.4%	50,876	57	2.2%	7,016	24	7.1%	934,620	1,972
Other	6.7%	9,748	6	2.0%	8,697	12	0.8%	2,528	10	2.3%	303,941	669
Total	100.0%	144,851	160	100.0%	445,316	448	100.0%	315,272	325	100.0%	13,128,297	14,373
Security Location (Standard & Poors) [24]												
Metro	90.2%	130,702	139	87.7%	390,539	381	95.7%	301,836	282	89.1%	11,693,806	11,783
Regional	9.8%	14,149	21	12.3%	54,777	67	4.3%	13,435	43	10.9%	1,434,491	2,590
Total	100.0%	144,851	160	100.0%	445,316	448	100.0%	315,272	325	100.0%	13,128,297	14,373

Fund Portfolio Metrics

La Trobe Australian Credit Fund position as at 30 September 2025

La Trobe financial

	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		
Returns % p.a [14]	4.20%			4.50%			4.75%			6.00%		
	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number
Total Performing Authorised Investments												
Cash	29.9%	352,004	n/a	6.9%	19,381	n/a	9.9%	16,905	n/a	2.1%	227,434	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
Credit Assets - Warehouse / RMBS	0.0%	0	n/a	0.0%	0	n/a	9.1%	15,421	n/a	0.0%	0	n/a
Credit Assets – Private Credit [28]	0.0%	0	n/a	0.0%	0	n/a	0.0%	0	n/a	0.0%	0	n/a
Mortgage Investments	70.1%	825,437	1,033	93.1%	260,197	244	81.0%	137,775	159	97.9%	10,578,330	12,046
Total Performing	100.0%	1,177,440	1,033	100.0%	279,578	244	100.0%	170,100	159	100.0%	10,805,764	12,046
Mortgage Investments Performing but past due [25]												
31 - 60	1.1%	13,870	2	0.7%	1,933	1	0.0%	0	0	0.3%	32,040	8
61 - 90	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.2%	22,360	13
> 90	1.2%	14,962	8	0.0%	0	0	0.0%	0	0	0.8%	85,167	28
Total	2.4%	28,832	10	0.7%	1,933	1	0.0%	0	0	1.2%	139,567	49
Non performing [26]												
31 - 60	0.3%	3,068	5	0.0%	118	1	0.9%	1,628	1	0.7%	81,691	56
61 - 90	0.5%	6,115	7	0.0%	0	0	0.9%	1,504	1	0.5%	52,473	28
> 90	1.4%	17,326	27	1.0%	2,964	4	1.2%	2,164	2	1.5%	171,399	135
MIP	0.6%	7,575	6	0.2%	694	1	0.0%	0	0	0.6%	72,402	20
Total	2.8%	34,083	45	1.3%	3,776	6	3.0%	5,296	4	3.4%	377,966	239
Total performing past due & non-performing	5.2%	62,915	55	2.0%	5,709	7	3.0%	5,296	4	4.6%	517,533	288
Fair Value of past due & non-performing collateral held		97,173			8,066			7,365			882,706	
Total Performing Assets	97.2%	1,177,440		98.7%	279,578		97.0%	170,100		96.6%	10,805,764	
Non Performing Asset Ratio	2.8%	34,083		1.3%	3,776		3.0%	5,296		3.4%	377,966	
Hardship [27]	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0

	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 [14]	6.10%			7.50%			from 6.75% [15]					
	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number
Total Performing Authorised Investments												
Cash	3.9%	5,813	n/a	1.7%	14,412	n/a	0.0%	0	n/a	4.6%	635,949	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
Credit Assets - Warehouse / RMBS	0.0%	0	n/a	33.3%	277,015	n/a	0.0%	0	n/a	2.1%	292,436	n/a
Credit Assets – Private Credit [28]	0.0%	0	n/a	12.3%	102,265	n/a	0.0%	0	n/a	0.7%	102,265	n/a
Mortgage Investments	96.1%	143,801	159	52.7%	438,855	444	100.0%	306,993	312	92.5%	12,691,387	14,072
Total Performing	100.0%	149,614	159	100.0%	832,547	444	100.0%	306,993	312	100.0%	13,722,037	14,072
Mortgage Investments Performing but past due [25]												
31 - 60	2.1%	3,230	3	0.3%	2,289	1	1.0%	3,162	3	0.4%	56,524	12
61 - 90	2.9%	4,302	1	0.3%	2,797	1	0.3%	1,021	3	0.2%	30,479	15
> 90	0.0%	0	0	0.4%	3,707	2	0.9%	3,066	8	0.8%	106,903	39
Total	5.0%	7,532	4	1.0%	8,793	4	2.2%	7,249	14	1.4%	193,906	66
Non performing [26]												
31 - 60	0.0%	0	0	0.1%	427	1	0.3%	1,054	5	0.6%	87,986	65
61 - 90	0.0%	0	0	0.2%	1,405	2	0.0%	75	1	0.4%	61,572	38
> 90	0.0%	0	0	0.6%	4,629	1	0.8%	2,641	5	1.4%	201,124	170
MIP	0.7%	1,050	1	0.0%	0	0	1.4%	4,508	2	0.6%	86,229	28
Total	0.7%	1,050	1	0.8%	6,461	4	2.5%	8,278	13	3.1%	436,910	301
Total performing past due & non-performing	5.7%	8,582	5	1.8%	15,254	8	4.9%	15,527	27	4.5%	630,817	367
Fair Value of past due & non-performing collateral held		15,037			21,974			31,426			1,063,747	
Total Performing Assets	99.3%	149,614		99.2%	832,547		97.4%	306,993		96.9%	13,722,037	
Non Performing Asset Ratio	0.7%	1,050		0.8%	6,461		2.6%	8,278		3.1%	436,910	
Hardship [27]	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. 14. The rates of return on your investment were current at 30 September 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.** 15. Subject to availability. 16. 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. 17. 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. 18. Number of credit events assessed according to S&P life event methodology. 19. 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. 20. La Trobe Financial's proprietary loan quality assessment derived at the loan assessment stage. 21. Calculated on original settlement date. 22. Number of months of a loan since original settlement. 23.Per QBE methodology as at 31 March 2018. 24. Per S&P methodology as at 10 July 2013. 25. Performing but past due loans represent expired loans that continue to make required payments (Default). 26. Arrears for the Fund are calculated by dividing the total investment amount of loans in arrears by the total balance of outstanding investments (Arrears). 27. Hardship (Pandemic) ratio for the Fund is calculated by dividing the total investment amount of loans in hardship by the total Assets under Management. 28. 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.