La Trobe Australian Credit Fund Investment Snapshot

As at 30 November 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]	4.40%	4.60%	4.80%	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%	1.91%
Investor Reserve	0.27%	0.63%	0.33%	0.30%	0.26%	0.10%	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 (subject to repayment of capital by borrower). Early withdrawals considered.	
Assets Under Management	$ 1,277.5 Million	$ 285.1 Million	$ 165.6 Million	$ 11,076.3 Million	$ 148.7 Million	$ 864.4 Million	$ 302.6 Million	$ 14,120.2 Million
Total Number of Mortgages [5]	1,230	226	132	12,140	165	399	324	14,290
Total Mortgages	$ 1,114.5 Million	$ 266.0 Million	$ 135.7 Million	$ 10,877.6 Million	$ 142.9 Million	$ 420.4 Million	$ 302.6 Million	$ 13,259.7 Million
1st Registered Mortgages:% of mortgage portfolio	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	94.8%	99.9%
Average Mortgage Investment	$ 906,098	$ 1,176,929	$ 1,027,707	$896,015	$ 866,023	$ 1,053,756	$934,060	$927,904
Range of Mortgage Loans	$10,000 : $50,000,000	$10,000 : $50,000,000	$10,000 : $50,000,000	$10,000 : $25,000,000	$10,000 : $50,000,000	$10,000 : $50,000,000	$10,000 : $28,958,000	$10,000 : $50,000,000
Largest Mortgage Investment: % of the portfolio	$26,943,915 : 2.1%	$10,316,333 : 3.6%	$5,000,003 : 3.0%	$25,849,418^ : 0.2%	$4,448,208 : 3.0%	$8,000,004 : 0.9%	$13,216,042 : 4.4%	$26,943,915 : 0.2%
Top 10 Largest Mortgage Investments in Aggregate	$178,900,289 : 14.0%	$67,620,533 : 23.7%	$36,112,143 : 21.8%	$223,195,970 : 2.0%	$26,281,699 : 17.7%	$53,488,180 : 6.2%	$66,082,876 : 21.8%	$289,044,109 : 2.0%
Largest Single Borrower or Borrower Group Exposure: % of the portfolio	$26,943,915 : 2.1%	$10,316,333: 3.6%	$5,000,003: 3.0%	$40,598,350: 0.4%	$4,448,208: 3.0%	$8,000,004: 0.9%	$13,216,042: 4.4%	$59,192,683 : 0.4%
Top 10 Largest Single Borrower or Borrower Group Exposures in Aggregate	$182,662,638 : 14.3%	$67,620,533 : 23.7%	$36,112,143 : 21.8%	$305,151,745 : 2.8%	$26,715,129 : 18.0%	$55,393,248 : 6.4%	$67,406,728 : 22.3%	$450,595,946 : 3.2%
Weighted Average LVR [6]	70.7%	68.9%	70.7%	66.3%	67.8%	72.7%	61.6%	66.9% (Excludes Special Mandates)
Default loans > 30 days [7,8]	2.1%	3.4%	3.0%	3.4%	2.7%	1.6%	3.7% (Excludes Special Mandates)	3.1% (Excludes Special Mandates)
Number and value of default loans > 30 days	37 : $27,314,055	11 : $9,591,579	3 : $4,885,154	235 : $372,460,138	3 : $4,062,500	9 : $13,770,307	15 : $10,752,369	300 : $442,836,102
Payment in kind arrangements [9]	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Pre-paid and capitalised interest loans	132 : $333,232,021	43 : $99,239,551	37 : $60,611,663	1143 : $2,492,020,979	60 : $71,098,266	24 : $48,909,209	185 : $208,404,302	1413 : $3,313,515,991
Undrawn loan commitments	220 : $188,250,341	23 : $9,450,031	10 : $1,790,223	2,473 : $1,921,253,370	11 : $4,105,946	7 : $17,002,429	0 : $0	2,744 : $2,141,852,340
Loans exceeding 5% of the Fund	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Investments > $1M [10]	255 : $659,831,689	78 : $190,105,807	50 : $96,669,329	2,588 : $7,301,343,736	52 : $87,263,406	154 : $287,140,011	86 : $207,937,566	3,197 : $8,917,596,924
Distribution paid from income generated by Fund's investing & lending activities	100%	100%	100%	100%	100%	100%	100%	100%
Fund Gearing % [11]	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Critical Issue Performance Summary								
	1yr / 3yr / 5yr / 7yr	1yr / 3yr / 5yr / 7yr	1yr / 3yr / 5yr / 7yr	1yr / 3yr / 5yr / 7yr	1yr / 3yr / 5yr / 7yr	1yr / 3yr / 5yr / 7yr	1yr / 3yr / 5yr / 7yr	
Rolling Returns % p.a. [12]	4.73% / 4.89% / 3.46% / 3.10%	5.03% / 5.20% / 4.04% / n/a	5.29% / 5.46% / n/a / n/a	6.56% / 6.54% / 5.68% / 5.49%	6.67% / 6.64% / n/a / n/a	8.29% / 8.23% / 7.18% / 7.00%	9.00% / 8.93% / 8.30% / 8.23%	
Rolling Benchmark Return Rate % p.a.[13,14]	4.50% / 4.61% / 3.19% / 0.45%	5.02% / 5.13% / 3.70% / n/a	5.55% / 5.66% / n/a / n/a	5.61% / 5.64% / 4.18% / 3.70%	5.77% / 5.80% / n/a / n/a	7.20% / 7.23% / 5.74% / 5.26%	n/a / n/a / n/a / n/a	
Benchmark Outperformance	0.23% / 0.28% / 0.28% / 0.45%	0.01% / 0.07% / 0.34% / n/a	-0.26% / -0.19% / n/a / n/a	0.96% / 0.90% / 1.50% / 1.79%	0.90% / 0.84% / n/a / n/a	1.09% / 1.00% / 1.44% / 1.73%	n/a[14] / n/a[14] / n/a[14] / n/a[14]	
Annualised Asset Impairment (% of AUM)	0.13% / 0.07% / 0.07% / 0.06%	0.04% / 0.00% / 0.00% / n/a	0.00% / 0.00% / n/a / n/a	0.07% / 0.02% / 0.03% / 0.03%	0.24% / 0.08% / n/a / n/a	0.00% / 0.00% / 0.00% / 0.00%	0.13% / 0.09% / 0.42% / 0.30%	
Investor Capital Return at Redemption (Since Inception)	100%	100%	100%	100%	100%	100%	n/a[14]	
Investor Liquidity at Maturity (Since Inception)[15]	100%	100%	100%	100%	100%	100%	n/a[14]	

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 November 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. La Trobe Financial does not offer payment in kind (PIK) loans to borrowers, which are loans which allow borrowers to defer cash interest payments and to instead capitalise that amount into the loan balance. La Trobe Financial does however provide loans with a capitalised interest budget, which is drawn down by La Trobe Financial across the life of the loan to meet interest payment obligations (disclosed at row entitled 'Pre-paid and capitalised interest loans'). 10. 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. 11. The Fund does not have any borrowings. 12. Past performance is not a reliable indicator of future performance. Returns are calculated on a compounded basis. 13. The benchmark for the 12 Month Term Account changed for the 2015 Financial Year to the Bloomberg AusBond Bank Bill Index +150bps. 14. 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. 15. 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.

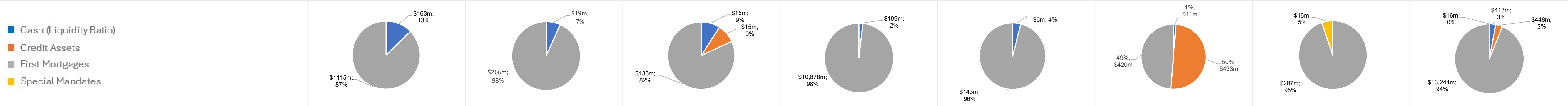
* The relevant law requires that the Management Fees and Costs be calculated based on the actual costs for the previous financial year. In the case of the 12 Month Term Account the adjusted actual Management Fees and Costs for the 2025 financial year were 1.83% per annum of the average Investor Account 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 November 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 [16]		4.40%			4.60%			4.80%			6.00%			6.10%			7.50%			from 6.75% [17]				
	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number
Authorised Investments																								
Cash	12.8%	162,988	n/a	6.7%	19,143	n/a	9.1%	15,117	n/a	1.8%	198,632	n/a	3.9%	5,796	n/a	1.3%	10,854	n/a	0.0%	0	n/a	2.9%	412,530	n/a
Credit Assets - Warehouse / RMBS [18]	0.0%	0	n/a	0.0%	0	n/a	9.0%	14,821	n/a	0.0%	0	n/a	0.0%	0	n/a	35.8%	309,083	n/a	0.0%	0	n/a	2.3%	323,904	n/a
Credit Assets – Private Credit [31]	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	14.4%	124,053	n/a	0.0%	0	n/a	0.9%	124,053	n/a
Residential	20.4%	261,168	253	52.2%	148,769	141	39.0%	64,657	60	62.5%	6,921,320	8,482	44.6%	66,278	65	9.2%	79,335	70	21.1%	63,924	85	53.9%	7,605,452	9,059
Land - vacant	8.9%	113,532	180	7.1%	20,185	11	7.1%	11,693	12	5.6%	622,145	587	7.4%	11,050	14	4.1%	35,414	71	11.8%	35,715	67	6.0%	849,734	878
Commercial	23.9%	305,952	432	10.8%	30,653	35	17.1%	28,309	35	11.1%	1,233,305	1,358	19.7%	29,219	44	13.2%	113,902	83	4.0%	12,231	18	12.4%	1,753,570	1,989
Industrial	19.8%	253,419	299	7.1%	20,355	29	14.3%	23,646	20	8.0%	884,540	1,231	12.9%	19,135	27	19.7%	169,981	167	2.6%	7,903	8	9.8%	1,378,980	1,770
Rural	0.2%	2,511	3	0.5%	1,532	1	0.0%	0	0	0.1%	15,917	34	0.0%	0	0	0.3%	2,213	2	0.2%	480	2	0.2%	22,654	40
Development Finance	13.9%	177,917	63	15.6%	44,492	9	4.4%	7,351	5	10.8%	1,200,394	448	11.6%	17,212	15	2.3%	19,603	6	55.1%	166,683	127	11.6%	1,633,653	537
Total (excluding Special Mandates [19] & Subordinated Credit)	100.0%	1,277,489	1,230	100.0%	285,129	226	100.0%	165,596	132	100.0%	11,076,253	12,140	100.0%	148,690	165	100.0%	864,438	399	94.8%	286,935	307	99.9%	14,104,530	14,273
Special Mandates [19]		Not Applicable			Not Applicable			Not Applicable			Not Applicable			Not Applicable			Not Applicable		5.2%	15,700	17	0.1%	15,700	17
Mezzanine / Subordinated Credit		Not Applicable			Not Applicable			Not Applicable			Not Applicable			Not Applicable			Not Applicable			Not Applicable			Not Applicable	
Total	100.0%	1,277,489	1,230	100.0%	285,129	226	100.0%	165,596	132	100.0%	11,076,253	12,140	100.0%	148,690	165	100.0%	864,438	399	100.0%	302,635	324	100.0%	14,120,230	14,290
Mortgage Investment Portfolio Profile																				(Excludes Special Mandates[19])			(Excludes Special Mandates[19])	
Weighted Average LVR [20]	70.7%			68.9%			70.7%			66.3%			67.8%			72.7%			61.6%			66.9%		
Average Mortgage Investment		906			1,177			1,028			896			866			1,054			934			928	
Largest Mortgage Investment	2.1%	26,944		3.6%	10,316		3.0%	5,000		0.2%	25,849^		3.0%	4,448		0.9%	8,000		4.4%	13,216		0.2%	26,944	
Top 10 largest Mortgage Investments in aggregate	14.0%	178,900		23.7%	67,621		21.8%	36,112		2.0%	223,196		17.7%	26,282		6.2%	53,488		21.8%	66,083		2.0%	289,044	
Largest Single Borrower or Group Borrower Exposure	2.1%	26,944		3.6%	10,316		3.0%	5,000		0.4%	40,598		3.0%	4,448		0.9%	8,000		4.4%	13,216		0.4%	59,193	
Top 10 Largest Single Borrower or Group Borrower Exposures in aggregate	14.3%	182,663		23.7%	67,621		21.8%	36,112		2.8%	305,152		18.0%	26,715		6.4%	55,393		22.3%	67,407		3.2%	450,596	
Undrawn loan commitments	14.7%	188,250	220	3.3%	9,450	23	1.1%	1,790	10	17.3%	1,921,253	2,473	2.8%	4,106	11	2.0%	17,002	7	0.0%	0	0	15.2%	2,141,852	2,744
Pre-paid & capitalised interest loans	26.1%	333,232	132	34.8%	99,240	43	36.6%	60,612	37	22.5%	2,492,021	1,143	47.8%	71,098	60	5.7%	48,909	24	68.9%	208,404	185	23.5%	3,313,516	1,413
Mortgage Investments by State																								
ACT	0.4%	4,874	9	0.0%	0	0	0.3%	375	1	0.9%	102,383	190	2.3%	3,280	2	1.2%	4,885	6	2.8%	8,076	5	0.9%	123,873	208
NSW	40.9%	456,025	375	46.7%	124,270	62	43.5%	59,070	41	42.3%	4,606,563	3,170	36.2%	51,743	56	32.5%	136,479	112	46.1%	132,205	116	42.0%	5,566,355	3,797
VIC	34.1%	379,506	455	29.2%	77,551	82	28.5%	38,595	42	32.9%	3,579,899	4,206	42.2%	60,370	60	34.4%	144,768	152	37.7%	108,282	131	33.1%	4,388,971	4,993
QLD	14.9%	165,748	208	14.7%	39,026	53	22.4%	30,370	35	16.6%	1,803,469	3,106	11.8%	16,909	23	20.0%	84,127	80	3.8%	10,889	20	16.2%	2,150,536	3,506
SA	4.7%	52,924	81	3.8%	10,040	13	2.2%	3,003	4	3.2%	344,844	566	1.9%	2,712	6	7.0%	29,305	26	3.6%	10,232	18	3.4%	453,059	697
WA	3.6%	40,146	80	4.6%	12,216	14	2.5%	3,365	8	3.3%	360,036	721	3.4%	4,882	13	4.3%	18,092	18	5.8%	16,544	15	3.4%	455,280	856
TAS	1.1%	11,842	14	1.0%	2,763	1	0.6%	881	1	0.5%	57,710	132	2.0%	2,848	4	0.5%	2,198	4	0.2%	707	2	0.6%	78,948	156
NT	0.3%	3,437	8	0.0%	121	1	0.0%	0	0	0.2%	22,717	49	0.1%	150	1	0.1%	595	1	0.0%	0	0	0.2%	27,021	60
Total	100.0%	1,114,501	1,230	100.0%	265,986	226	100.0%	135,657	132	100.0%	10,877,621	12,140	100.0%	142,894	165	100.0%	420,449	399	100.0%	286,935	307	100.0%	13,244,043	14,273
Mortgage Investments Return profile																								
<5.00%	0.1%	1,616	3	0.0%	0	0	0.0%	0	0	0.0%	94	1	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	1,710	4
5.00% - 5.99%	0.1%	1,594	3	0.0%	1	1	0.0%	0	0	0.1%	15,042	15	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.1%	16,636	19
6.00% - 6.99%	4.2%	46,282	69	9.3%	24,728	29	7.8%	10,637	11	16.0%	1,740,709	3,000	0.0%	0	0	4.5%	18,729	28	1.3%	3,604	1	13.9%	1,844,688	3,137
7.00% - 7.99%	29.7%	330,774	388	43.0%	114,284	115	29.4%	39,853	44	29.2%	3,171,939	4,216	22.7%	32,424	46	21.1%	88,771	81	0.3%	830	5	28.5%	3,778,875	4,875
8.00% - 8.99%	50.0%	557,437	643	28.6%	76,062	65	53.4%	72,502	59	33.6%	3,650,094	2,595	53.2%	76,066	81	66.9%	281,186	274	6.7%	19,320	27	35.7%	4,732,667	3,715
9.00% - 9.99%	10.5%	117,170	94	3.6%	9,673	5	4.9%	6,614	11	12.3%	1,342,668	1,428	17.5%	25,071	27	3.2%	13,492	10	35.3%	101,242	159	12.2%	1,615,929	1,576
10.00% - 10.99%	4.2%	47,222	22	11.6%	30,895	9	4.4%	6,018	6	8.2%	890,047	716	6.5%	9,332	11	3.9%	16,271	5	54.3%	155,816	110	8.7%	1,155,600	766
11.00 - 11.99%	1.1%	11,943	4	3.9%	10,316	1	0.0%	0	0	0.4%	48,191	129	0.0%	0	0	0.5%	2,000	1	2.0%	5,783	4	0.6%	78,233	135
> or = 12.00%	0.0%	464	4	0.0%	28	1	0.0%	33	1	0.2%	18,838	40	0.0%	0	0	0.0%	0	0	0.1%	341	1	0.1%	19,704	46
Total	100.0%	1,114,501	1,230	100.0%	265,986	226	100.0%	135,657	132	100.0%	10,877,621	12,140	100.0%	142,894	165	100.0%	420,449	399	100.0%	286,935	307	100.0%	13,244,043	14,273

Fund Portfolio Metrics

La Trobe Australian Credit Fund position as at 30 November 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 [16]	4.40%			4.60%			4.80%			6.00%		
	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number
Loan Maturity Profile												
0 - 6 months	8.8%	98,201	48	22.6%	59,983	24	19.4%	26,324	19	16.8%	1,826,761	700
7 - 12 months	20.1%	224,162	75	17.8%	47,238	18	20.8%	28,274	17	11.7%	1,269,618	672
13 - 24 months	17.1%	190,632	210	11.1%	29,543	19	9.0%	12,227	9	7.6%	824,801	659
25 - 36 months	0.8%	8,762	7	2.3%	5,997	5	1.0%	1,398	3	2.1%	227,403	78
37 - 60 months	2.0%	22,212	20	2.4%	6,281	4	1.9%	2,547	6	3.1%	340,501	113
61+ months	51.2%	570,532	870	44.0%	116,945	156	47.8%	64,889	78	58.7%	6,388,536	9,918
Total	100.0%	1,114,501	1,230	100.0%	265,986	226	100.0%	135,657	132	100.0%	10,877,621	12,140
LVR Profile [20]												
< 50%	2.5%	28,177	52	8.1%	21,624	17	1.5%	2,021	4	7.6%	827,086	1,597
50% - 59.99%	6.1%	68,507	37	4.3%	11,430	6	6.0%	8,156	8	11.9%	1,296,979	1,629
60% - 69.99%	19.1%	212,413	95	28.2%	74,928	30	26.9%	36,478	22	33.3%	3,617,353	3,520
70% - 79.99%	66.6%	742,085	957	40.9%	108,680	110	52.2%	70,816	78	36.4%	3,962,654	3,802
= 80%	5.7%	63,318	89	18.5%	49,324	63	13.4%	18,186	20	10.8%	1,173,549	1,592
> 80%	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0
Total	100.0%	1,114,501	1,230	100.0%	265,986	226	100.0%	135,657	132	100.0%	10,877,621	12,140
Rate Type												
Fixed Rate	17.4%	194,435	112	17.5%	46,632	29	17.5%	23,705	21	18.8%	2,039,627	1,026
Variable Rate	82.6%	920,065	1,118	82.5%	219,354	197	82.5%	111,953	111	81.2%	8,837,993	11,114
Total	100.0%	1,114,501	1,230	100.0%	265,986	226	100.0%	135,657	132	100.0%	10,877,621	12,140
Borrower Previous Credit Events [21]												
0	97.9%	1,090,834	1,195	98.2%	261,118	219	98.4%	133,480	128	96.0%	10,438,521	11,608
1	2.0%	22,683	32	1.7%	4,449	6	1.6%	2,177	4	3.8%	409,910	478
>=2	0.1%	984	3	0.2%	420	1	0.0%	0	0	0.3%	29,190	54
Total	100.0%	1,114,501	1,230	100.0%	265,986	226	100.0%	135,657	132	100.0%	10,877,621	12,140
Equifax Borrower Credit Score												
Excellent - (833 - 1200)	43.3%	482,735	623	40.3%	107,120	108	56.1%	76,081	73	51.9%	5,650,764	6,507
Very Good - (726 - 832)	39.9%	444,604	390	37.8%	100,495	77	30.4%	41,201	35	30.3%	3,292,453	3,404
Good - (622 - 725)	12.5%	139,260	149	17.7%	47,002	25	8.9%	12,038	14	12.0%	1,303,882	1,206
Average - (510 - 621)	3.4%	37,449	30	2.0%	5,355	7	4.3%	5,819	6	3.8%	415,879	461
Below Average - (0 - 509)	0.9%	10,453	38	2.3%	6,014	9	0.4%	518	4	2.0%	214,643	562
Total	100.0%	1,114,501	1,230	100.0%	265,986	226	100.0%	135,657	132	100.0%	10,877,621	12,140
La Trobe Financial Borrower Credit Grade [22]												
A	97.3%	1,084,379	1,185	97.1%	258,344	215	96.4%	130,811	126	94.7%	10,303,230	11,503
B	1.8%	20,618	28	2.7%	7,223	10	3.6%	4,846	6	4.0%	434,207	465
C1	0.8%	8,614	12	0.2%	420	1	0.0%	0	0	1.1%	114,863	123
C2	0.1%	890	5	0.0%	0	0	0.0%	0	0	0.2%	16,326	36
C3	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.1%	8,995	13
Total	100.0%	1,114,501	1,230	100.0%	265,986	226	100.0%	135,657	132	100.0%	10,877,621	12,140
La Trobe Financial Loan Quality [23]												
Super Prime	24.6%	273,907	295	24.6%	65,512	58	41.7%	56,529	53	27.2%	2,959,767	4,628
Prime	29.9%	333,411	378	38.0%	100,983	79	24.0%	32,611	34	30.6%	3,332,174	3,868
Near Prime (≤ 70% LVR)	9.4%	104,599	69	16.8%	44,800	23	9.9%	13,384	14	21.1%	2,298,217	1,656
Near Prime (>70% LVR)	34.3%	382,461	461	18.9%	50,309	61	21.6%	29,251	29	17.9%	1,948,967	1,696
Specialist	1.8%	20,124	27	1.6%	4,382	5	2.9%	3,882	2	3.1%	338,496	292
Total	100.0%	1,114,501	1,230	100.0%	265,986	226	100.0%	135,657	132	100.0%	10,877,621	12,140

	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 [16]	6.10%			7.50%			from 6.75% [17]					
	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number
Loan Maturity Profile												
0 - 6 months	34.5%	49,293	40	9.3%	39,291	24	70.3%	201,788	198	17.4%	2,301,640	855
7 - 12 months	16.7%	23,795	24	4.6%	19,172	9	22.1%	63,522	68	12.7%	1,675,781	806
13 - 24 months	11.7%	16,745	23	10.6%	44,589	63	4.9%	14,162	29	8.6%	1,132,698	979
25 - 36 months	3.5%	5,072	6	1.1%	4,820	1	2.3%	6,465	5	2.0%	259,918	98
37 - 60 months	2.8%	4,068	6	1.3%	5,456	4	0.3%	998	7	2.9%	382,063	149
61+ months	30.7%	43,921	66	73.0%	307,121	298	0.0%	0	0	56.6%	7,491,943	11,386
Total	100.0%	142,894	165	100.0%	420,449	399	100.0%	286,935	307	100.0%	13,244,043	14,273
LVR Profile [20]												
< 50%	6.8%	9,780	15	0.4%	1,527	2	9.3%	26,801	45	6.9%	917,014	1,697
50% - 59.99%	7.9%	11,319	13	4.5%	18,839	9	22.3%	64,095	63	11.2%	1,479,325	1,702
60% - 69.99%	21.1%	30,102	28	11.0%	46,321	29	53.7%	154,162	132	31.5%	4,171,756	3,709
70% - 79.99%	61.8%	88,256	105	78.1%	328,201	332	14.6%	41,758	65	40.3%	5,342,450	5,372
= 80%	2.4%	3,437	4	6.1%	25,562	27	0.0%	119	2	10.1%	1,333,496	1,793
> 80%	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0
Total	100.0%	142,894	165	100.0%	420,449	399	100.0%	286,935	307	100.0%	13,244,043	14,273
Rate Type												
Fixed Rate	28.4%	40,585	40	7.5%	31,648	19	78.2%	224,374	193	19.6%	2,601,007	1,241
Variable Rate	71.6%	102,309	125	92.5%	388,801	380	21.8%	62,561	114	80.4%	10,643,035	13,032
Total	100.0%	142,894	165	100.0%	420,449	399	100.0%	286,935	307	100.0%	13,244,043	14,273
Borrower Previous Credit Events [21]												
0	97.1%	138,713	161	95.9%	403,126	381	96.2%	276,070	299	96.2%	12,741,861	13,672
1	2.8%	4,006	3	4.1%	17,323	18	3.8%	10,866	8	3.6%	471,414	542
>=2	0.1%	175	1	0.0%	0	0	0.0%	0	0	0.2%	30,768	59
Total	100.0%	142,894	165	100.0%	420,449	399	100.0%	286,935	307	100.0%	13,244,043	14,273
Equifax Borrower Credit Score												
Excellent - (833 - 1200)	56.3%	80,486	98	49.3%	207,366	195	49.8%	142,991	161	50.9%	6,747,543	7,592
Very Good - (726 - 832)	29.1%	41,564	41	34.1%	143,421	140	36.1%	103,525	94	31.5%	4,167,263	4,082
Good - (622 - 725)	5.5%	7,809	13	11.8%	49,479	46	10.9%	31,183	37	12.0%	1,590,653	1,451
Average - (510 - 621)	5.9%	8,429	7	3.5%	14,681	14	2.4%	7,002	8	3.7%	494,614	524
Below Average - (0 - 509)	3.2%	4,605	6	1.3%	5,501	4	0.8%	2,234	7	1.8%	243,969	624
Total	100.0%	142,894	165	100.0%	420,449	399	100.0%	286,935	307	100.0%	13,244,043	14,273
La Trobe Financial Borrower Credit Grade [22]												
A	94.3%	134,711	157	96.7%	406,471	381	96.1%	275,688	294	95.1%	12,593,634	13,548
B	5.7%	8,183	8	2.9%	12,176	15	3.8%	10,797	12	3.8%	498,050	532
C1	0.0%	0	0	0.1%	408	1	0.2%	450	1	0.9%	124,755	137
C2	0.0%	0	0	0.1%	459	1	0.0%	0	0	0.1%	17,675	42
C3	0.0%	0	0	0.2%	933	1	0.0%	0	0	0.1%	9,928	14
Total	100.0%	142,894	165	100.0%	420,449	399	100.0%	286,935	307	100.0%	13,244,043	14,273
La Trobe Financial Loan Quality [23]												
Super Prime	37.5%	53,571	72	13.0%	54,757	45	49.1%	140,871	100	27.2%	3,604,914	5,137
Prime	34.3%	49,013	50	21.8%	91,747	97	32.8%	94,123	131	30.5%	4,034,062	4,503
Near Prime (≤ 70% LVR)	12.8%	18,254	20	8.6%	36,008	29	16.4%	46,933	63	19.3%	2,562,195	1,810
Near Prime (>70% LVR)	13.5%	19,284	20	50.7%	213,092	209	0.6%	1,794	6	20.0%	2,645,157	2,474
Specialist	1.9%	2,772	3	5.9%	24,844	19	1.1%	3,214	7	3.0%	397,713	349
Total	100.0%	142,894	165	100.0%	420,449	399	100.0%	286,935	307	100.0%	13,244,043	14,273

Fund Portfolio Metrics

La Trobe Australian Credit Fund position as at 30 November 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 [16]	4.40%			4.60%			4.80%			6.00%			6.10%			7.50%			from 6.75% [17]					
	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number
Debt to Income Ratio																								
<= 4x	55.0%	613,353	580	64.3%	170,963	112	52.3%	70,894	61	46.6%	5,073,108	4,480	55.3%	79,076	88	44.4%	186,885	183	85.1%	244,052	229	48.6%	6,438,330	5,491
>4x <=6x	29.1%	324,183	427	18.3%	48,660	55	28.3%	38,439	38	31.3%	3,407,448	3,751	15.2%	21,762	27	40.5%	170,156	162	5.1%	14,720	31	30.4%	4,025,367	4,457
>6x <=7x	6.2%	68,649	111	6.9%	18,414	26	4.0%	5,364	11	8.6%	935,509	1,500	12.3%	17,518	17	7.3%	30,574	25	2.3%	6,490	12	8.2%	1,082,518	1,689
>7x	9.7%	108,317	112	10.5%	27,949	33	15.5%	20,960	22	13.4%	1,461,556	2,409	17.2%	24,539	33	7.8%	32,834	29	7.6%	21,673	35	12.8%	1,697,827	2,636
Total	100.0%	1,114,501	1,230	100.0%	265,986	226	100.0%	135,657	132	100.0%	10,877,621	12,140	100.0%	142,894	165	100.0%	420,449	399	100.0%	286,935	307	100.0%	13,244,043	14,273
Borrower Type																								
Individual	16.2%	180,179	311	24.3%	64,533	70	13.5%	18,357	24	26.9%	2,922,052	3,488	9.0%	12,907	19	21.3%	89,683	113	1.3%	3,631	18	24.9%	3,291,342	4,030
Trust	38.3%	426,469	320	29.1%	77,406	47	44.0%	59,734	38	28.5%	3,099,136	1,887	41.8%	59,744	50	40.7%	171,162	142	52.3%	150,106	142	30.5%	4,043,757	2,475
Company	28.6%	318,873	227	35.1%	93,400	47	29.4%	39,948	34	27.9%	3,033,528	1,620	31.3%	44,756	50	24.0%	100,896	77	46.3%	132,834	146	28.4%	3,764,234	2,039
SMSF	17.0%	188,979	372	11.5%	30,647	62	13.0%	17,620	36	16.8%	1,822,905	5,145	17.8%	25,487	46	14.0%	58,708	67	0.1%	364	1	16.2%	2,144,710	5,729
Total	100.0%	1,114,501	1,230	100.0%	265,986	226	100.0%	135,657	132	100.0%	10,877,621	12,140	100.0%	142,894	165	100.0%	420,449	399	100.0%	286,935	307	100.0%	13,244,043	14,273
Investment Amount																								
<=50,000	0.0%	180	21	0.0%	28	5	0.1%	98	4	0.1%	8,704	497	0.0%	51	2	0.0%	0	0	0.2%	476	22	0.1%	9,536	523
>50,000 <=100,000	0.1%	922	11	0.1%	240	3	0.1%	156	2	0.3%	28,397	367	0.1%	108	2	0.0%	96	1	0.6%	1,671	22	0.2%	31,590	371
>100,000 <=250,000	2.6%	28,815	147	0.9%	2,455	14	1.7%	2,301	13	3.8%	409,158	2,214	2.6%	3,680	20	1.2%	4,947	26	3.1%	8,783	51	3.5%	460,138	2,428
>250,000 <=500,000	13.3%	148,185	394	7.2%	19,077	52	7.8%	10,587	28	13.5%	1,467,579	4,030	9.1%	12,999	36	7.2%	30,227	80	7.6%	21,850	58	12.9%	1,710,505	4,614
>500,000 <=1,000,000	24.8%	276,567	402	20.3%	54,081	74	19.1%	25,846	35	15.3%	1,662,440	2,444	27.1%	38,793	53	23.3%	98,038	138	16.1%	46,217	68	16.6%	2,201,981	3,140
>1,000,000 <=5,000,000	37.3%	416,114	236	51.3%	136,439	71	67.6%	91,669	49	46.6%	5,072,161	2,344	61.1%	87,263	52	60.5%	254,563	149	55.2%	158,361	80	46.9%	6,216,570	2,905
>5,000,000	21.9%	243,717	19	20.2%	53,667	7	3.7%	5,000	1	20.5%	2,229,183	244	0.0%	0	0	7.7%	32,577	5	17.3%	49,577	6	19.7%	2,613,722	292
Total	100.0%	1,114,501	1,230	100.0%	265,986	226	100.0%	135,657	132	100.0%	10,877,621	12,140	100.0%	142,894	165	100.0%	420,449	399	100.0%	286,935	307	100.0%	13,244,043	14,273
Loan Vintage by Year [24]																								
2025	57.7%	643,151	564	32.4%	86,077	48	44.4%	60,293	38	44.0%	4,790,354	4,474	25.9%	36,975	40	35.6%	149,677	153	25.7%	73,835	79	44.1%	5,840,361	5,299
2024	23.2%	258,083	308	34.4%	91,604	56	10.8%	14,670	17	27.2%	2,958,487	2,350	29.1%	41,591	37	35.8%	150,426	132	51.9%	149,016	130	27.7%	3,663,877	2,894
2023	8.3%	91,962	154	21.4%	56,948	68	7.8%	10,562	11	12.6%	1,372,651	1,214	14.4%	20,566	21	19.4%	81,639	67	13.0%	37,297	46	12.6%	1,671,624	1,533
2022	5.7%	63,154	104	6.2%	16,485	24	26.8%	36,344	37	6.3%	688,341	878	22.4%	31,969	43	8.0%	33,786	39	2.9%	8,268	22	6.6%	878,346	1,126
2021	2.8%	31,239	34	2.9%	7,827	14	6.1%	8,308	14	3.3%	355,785	753	5.2%	7,411	15	0.9%	3,869	5	2.2%	6,283	11	3.2%	420,722	836
Before 2021	2.4%	26,912	66	2.6%	7,045	16	4.0%	5,481	15	6.5%	712,003	2,471	3.1%	4,383	9	0.2%	1,051	3	4.3%	12,237	19	5.8%	769,112	2,585
Total	100.0%	1,114,501	1,230	100.0%	265,986	226	100.0%	135,657	132	100.0%	10,877,621	12,140	100.0%	142,894	165	100.0%	420,449	399	100.0%	286,935	307	100.0%	13,244,043	14,273
Seasoning [25]																								
0 - 6 months	53.4%	595,271	471	32.8%	87,137	45	35.4%	47,957	32	34.6%	3,761,715	3,455	19.5%	27,914	33	27.5%	115,698	111	18.3%	52,410	64	35.4%	4,688,102	4,125
7 - 12 months	12.4%	138,367	174	15.7%	41,721	19	14.8%	20,035	13	19.4%	2,114,387	1,697	23.2%	33,139	26	19.3%	80,954	77	27.7%	79,462	96	18.9%	2,508,065	2,008
13 - 24 months	19.4%	216,015	275	27.2%	72,364	55	9.0%	12,226	14	23.5%	2,554,580	2,078	24.6%	35,091	33	33.3%	139,864	121	44.8%	128,453	111	23.8%	3,158,593	2,573
25 - 36 months	7.3%	81,839	137	17.3%	46,096	66	14.4%	19,585	23	9.4%	1,020,570	1,123	11.8%	16,924	26	13.2%	55,694	51	6.0%	17,095	17	9.5%	1,257,803	1,423
37 - 60 months	5.8%	65,169	119	5.0%	13,195	27	24.8%	33,623	37	7.7%	835,585	1,552	19.0%	27,197	41	6.6%	27,612	37	1.9%	5,351	16	7.6%	1,007,733	1,819
61+ months	1.6%	17,839	54	2.1%	5,473	14	1.6%	2,231	13	5.4%	590,784	2,235	1.8%	2,629	6	0.1%	627	2	1.5%	4,164	3	4.7%	623,746	2,325
Total	100.0%	1,114,501	1,230	100.0%	265,986	226	100.0%	135,657	132	100.0%	10,877,621	12,140	100.0%	142,894	165	100.0%	420,449	399	100.0%	286,935	307	100.0%	13,244,043	14,273
Security Location (QBE LMI) [26]																								
Metro	85.2%	949,931	1,025	78.3%	208,179	183	93.3%	126,546	112	91.4%	9,944,902	9,863	89.8%	128,306	144	89.0%	374,256	335	95.4%	273,608	272	90.7%	12,005,727	11,639
Regional	9.6%	106,875	157	7.1%	18,919	20	4.8%	6,478	14	7.1%	772,088	1,759	5.8%	8,345	15	9.3%	39,201	48	3.8%	10,880	25	7.3%	962,785	2,016
Other	5.2%	57,695	48	14.6%	38,888	23	1.9%	2,634	6	1.5%	160,631	518	4.4%	6,243	6	1.7%	6,992	16	0.9%	2,447	10	2.1%	275,531	618
Total	100.0%	1,114,501	1,230	100.0%	265,986	226	100.0%	135,657	132	100.0%	10,877,621	12,140	100.0%	142,894	165	100.0%	420,449	399	100.0%	286,935	307	100.0%	13,244,043	14,273
Security Location (Standard & Poors) [27]																								
Metro	84.0%	935,890	1,003	82.1%	218,364	187	92.7%	125,795	112	89.4%	9,727,430	9,883	93.3%	133,370	146	89.1%	374,464	336	93.5%	268,220	262	89.0%	11,783,531	11,645
Regional	16.0%	178,611	227	17.9%	47,622	39	7.3%	9,863	20	10.6%	1,150,191	2,257	6.7%	9,524	19	10.9%	45,985	63	6.5%	18,716	45	11.0%	1,460,511	2,628
Total	100.0%	1,114,501	1,230	100.0%	265,986	226	100.0%	135,657	132	100.0%	10,877,621	12,140	100.0%	142,894	165	100.0%	420,449	399	100.0%	286,935	307	100.0%	13,244,043	14,273

Fund Portfolio Metrics

La Trobe Australian Credit Fund position as at 30 November 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 [16]	4.40%			4.60%			4.80%			6.00%			6.10%			7.50%			from 6.75% [17]					
	%	**$'000s**	**Number**	**%**	**$'000s**	**Number**	**%**	**$'000s**	**Number**	**%**	**$'000s**	**Number**	**%**	**$'000s**	**Number**	**%**	**$'000s**	**Number**	**%**	**$'000s**	**Number**	**%**	**$'000s**	**Number**
Portfolio Allocation																								
Cash	13.0%	162,988	n/a	6.9%	19,143	n/a	9.4%	15,117	n/a	1.9%	198,632	n/a	4.0%	5,796	n/a	1.3%	10,854	n/a	0.0%	0	n/a	3.0%	412,530	n/a
Credit Assets - Warehouse / RMBS	0.0%	0	n/a	0.0%	0	n/a	9.2%	14,821	n/a	0.0%	0	n/a	0.0%	0	n/a	36.3%	309,083	n/a	0.0%	0	n/a	2.4%	323,904	n/a
Credit Assets – Private Credit [31]	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	14.6%	124,053	n/a	0.0%	0	n/a	0.9%	124,053	n/a
Mortgage Investments	87.0%	1,087,187	1,193	93.1%	256,394	215	81.4%	130,772	129	98.1%	10,505,161	11,905	96.0%	138,831	162	47.8%	406,678	390	100.0%	276,183	292	93.7%	12,801,206	13,973
Total	100.0%	1,250,175	1,193	100.0%	275,537	215	100.0%	160,711	129	100.0%	10,703,793	11,905	100.0%	144,627	162	100.0%	850,668	390	100.0%	276,183	292	100.0%	13,661,694	13,973
Mortgage Investments performing but past due [28]																								
31 - 60 days	1.2%	14,706	5	0.5%	1,488	1	0.0%	0	0	0.4%	43,997	24	0.0%	0	0	0.0%	0	0	1.6%	4,925	11	0.5%	65,115	30
61 - 90 days	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.2%	27,262	11	0.5%	767	1	0.0%	0	0	0.5%	1,420	4	0.2%	29,449	12
> 90 days	0.4%	5,668	3	0.0%	0	0	0.0%	0	0	0.6%	63,789	27	1.1%	1,632	1	0.5%	3,945	2	1.6%	4,921	8	0.6%	79,955	34
Total	1.6%	20,374	8	0.5%	1,487,500	1	0.0%	0	0	1.2%	135,048	62	1.6%	2,399	2	0.5%	3,945	2	3.7%	11,266	23	1.2%	174,519	76
Loans in Default [29]																								
31 - 60 days	0.4%	5,537	8	1.2%	3,525	4	1.1%	1,829	1	0.7%	73,820	58	1.3%	1,913	1	0.7%	6,026	5	0.9%	2,583	5	0.7%	95,233	77
61 - 90 days	0.1%	1,587	3	0.8%	2,408	2	0.0%	0	0	0.3%	33,250	24	0.7%	1,100	1	0.2%	1,710	1	0.3%	790	3	0.3%	40,845	33
> 90 days	1.0%	12,933	19	1.0%	2,964	4	1.8%	3,057	2	1.7%	187,624	128	0.0%	0	0	0.6%	4,870	2	0.8%	2,294	2	1.5%	213,742	155
MIP	0.6%	7,257	7	0.2%	694	1	0.0%	0	0	0.7%	77,766	25	0.7%	1,050	1	0.1%	1,164	1	1.7%	5,085	5	0.7%	93,016	35
Total	2.1%	27,314	37	3.4%	9,592	11	3.0%	4,885	3	3.4%	372,460	235	2.7%	4,063	3	1.6%	13,770	9	3.6%	10,752	15	3.1%	442,836	300
Total performing past due & loans in default	3.7%	47,688	45	3.9%	11,079	12	3.0%	4,885	3	4.6%	507,509	297	4.3%	6,461	5	2.0%	17,715	11	7.7%	22,018	38	4.4%	617,356	376
Fair Value of past due & loans in default held		73,794			15,359			6,725			847,227			11,100			24,740			40,397			1,019,341	
Total Performing Assets	97.9%	1,250,175		96.6%	275,537		97.0%	160,711		96.6%	10,703,793		97.3%	144,627		98.4%	850,668		96.3%	276,183		96.9%	13,661,694	
Default Asset Ratio	2.1%	27,314		3.4%	9,592		3.0%	4,885		3.4%	372,460		2.7%	4,063		1.6%	13,770		3.7%	10,752		3.1%	442,836	
Mortgage Investments in Hardship [30]	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. 16. The rates of return on your investment were current at 30 November 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.** 17. Subject to availability. 18. The 6 Month Notice and the 4 Year Accounts invest indirectly in Australian Residential Mortgage Backed assets and Commercial Mortgage Backed assets (which are managed, serviced and originated by related parties of La Trobe Financial through medium term secured credit assets and loans. These investments are comprised of a diversified pool of credit assets and loans secured by a pool of registered mortgages held over real property, diversified by size, borrower, class of activity and geographic region. 19. 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. 20. 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. 21. Number of credit events assessed according to S&P life event methodology. 22. 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. 23. La Trobe Financial's proprietary loan quality assessment derived at the loan assessment stage. 24. Calculated on original settlement date. 25. Number of months of a loan since original settlement. 26. Per QBE methodology as at 31 March 2018. 27. Per S&P methodology as at 10 July 2013. 28. Performing but past due loans represent expired loans that continue to make required payments. 29. La Trobe Financial considers that a loan is in default where the loan is in arrears for more than 30 days. Arrears for the Fund are calculated by dividing the total investment amount of loans in arrears by the total balance of outstanding investments. 30. Hardship ratio for the Fund is calculated by dividing the total investment amount of loans in hardship by the total Assets under Management. 31. The 4 Year Account invests directly or indirectly in trusts or managed investment schemes including through investments in secured credit assets. This includes investments into structures where La Trobe Financial or a related body corporate has been appointed trustee, responsible entity and/or investment manager for the trust or scheme. ^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.

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.