La Trobe Australian Credit Fund Investment Snapshot

As at 31 May 2026

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 Investment Account** APIR: LTC0002AU ISIN: AU60LTC00026	**2 Year Investment Account** APIR: LTC7657AU ISIN: AU60LTC76570	**4 Year Investment Account** APIR: MFL0001AU ISIN: AU60MFL00016	**Select Investment Account** APIR: MFL0002AU ISIN: AU60MFL00024	**Fund Total** ARSN: 088 178 321
Returns % p.a.[1]	**4.90%**	**5.10%**	**5.30%**	**6.50%**	**6.60%**	**8.00%**	**From 7.25%[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	$1.00	$1.00	$1.00	$1.00	$1.00	$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-Medium	Low-Medium	Low-Medium	Low - Medium	Medium	High	High-Very 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%	1.83%*	1.85%	0.46%	1.55%	1.91%
Investor Reserve	0.36%	0.76%	0.44%	0.27%	0.38%	0.06%	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	$ 1,394.0 Million	$ 240.5 Million	$ 113.1 Million	$ 11,307.6 Million	$ 153.6 Million	$ 945.7 Million	$ 327.8 Million	$ 14,482.2 Million
Total Number of Mortgages [5]	1,296	272	131	10,680	146	279	379	12,604
Total Mortgages	$ 1,232.2 Million	$ 220.7 Million	$ 65.4 Million	$ 11,180.9 Million	$ 147.4 Million	$ 344.5 Million	$ 327.8 Million	$ 13,518.9 Million
1st Registered Mortgages:% of mortgage portfolio	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	95.3%	99.9%
Average Mortgage Investment	$ 950,754	$ 811,486	$ 498,950	$1,046,904	$ 1,009,469	$ 1,234,893	$864,783	$1,072,586
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 : $36,151,000	$10,000 : $50,000,000
Largest Mortgage Investment: % of the portfolio	$33,849,882 : 2.4%	$10,867,344 : 4.5%	$5,000,076 : 4.4%	$27,529,681^ : 0.2%	$4,000,121 : 2.6%	$15,727,004 : 1.7%	$9,161,126 : 2.8%	$33,849,882 : 0.2%
Top 10 Largest Mortgage Investments in Aggregate	$213,879,979 : 15.3%	$64,982,563 : 27.0%	$29,921,711 : 26.5%	$222,862,114 : 2.0%	$29,221,957 : 19.0%	$83,630,285 : 8.8%	$53,697,282 : 16.4%	$313,427,721 : 2.2%
Largest Single Borrower or Borrower Group Exposure: % of the portfolio	$60,878,511 : 4.4%	$10,867,344 : 4.5%	$5,000,076 : 4.4%	$41,575,847 : 0.4%	$4,000,121 : 2.6%	$15,727,004 : 1.7%	$9,161,126 : 2.8%	$83,728,482 : 0.6%
Top 10 Largest Single Borrower or Borrower Group Exposures in Aggregate	$232,500,223 : 16.7%	$68,389,905 : 28.4%	$30,021,686 : 26.5%	$315,383,659 : 2.8%	$29,221,957 : 19.0%	$71,878,387 : 7.6%	$56,711,938 : 17.3%	$496,479,309 : 3.4%
Weighted Average LVR [6]	71.5%	68.7%	70.1%	67.3%	69.1%	71.3%	60.2%	67.7% (Excludes Special Mandates)
Default loans > 30 days [7,8]	2.5%	3.7%	3.0%	3.4%	4.1%	1.7%	3.1% (Excludes Special Mandates)	3.2% (Excludes Special Mandates)
Number and value of default loans > 30 days	48 : $34,520,550	7 : $8,923,469	2 : $3,380,926	253 : $389,657,476	3 : $6,285,945	14 : $16,204,102	12 : $9,677,067	327 : $468,649,534
Payment in kind arrangements [9]	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Pre-paid and capitalised interest loans	86 : $293,453,558	86 : $83,507,879	55 : $26,091,658	1598 : $3,125,575,910	51 : $75,869,353	50 : $97,665,891	231 : $211,881,795	1779 : $3,914,046,043
Undrawn loan commitments	223 : $277,583,185	18 : $2,672,049	4 : $122,819	2,885 : $2,037,666,615	8 : $2,597,644	6 : $9,781,328	0 : $0	3,144 : $2,330,423,640
Loans exceeding 5% of the Fund	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Investments > $1M [10]	282 : $766,093,152	59 : $148,348,062	20 : $45,988,471	2,772 : $7,920,651,326	56 : $103,661,087	113 : $256,247,718	94 : $206,452,781	3,317 : $9,562,540,373
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]	4.59% 4.95% 3.85% 3.21%	4.84% 5.24% 4.31% n/a	5.07% 5.50% n/a n/a	6.34% 6.63% 5.87% 5.57%	6.45% 6.74% n/a n/a	7.98% 8.35% 7.42% 7.05%	8.84% 8.97% 8.41% 8.28%	
Rolling Benchmark Return Rate % p.a.[13,14]	4.39% 4.70% 3.58% 2.82%	4.92% 5.22% 4.10% n/a	5.44% 5.75% n/a n/a	5.35% 5.73% 4.57% 3.84%	5.50% 5.89% n/a n/a	6.93% 7.32% 6.14% 5.40%	n/a n/a n/a n/a	
Benchmark Outperformance	0.20% 0.25% 0.27% 0.39%	(0.07%) 0.02% 0.21% n/a	(0.37%) (0.25%) n/a n/a	1.00% 0.90% 1.30% 1.73%	0.95% 0.85% n/a n/a	1.05% 1.03% 1.27% 1.65%	n/a[14] n/a[14] n/a[14] n/a[14]	
Annualised Asset Impairment (% of AUM)	0.07% 0.08% 0.07% 0.06%	0.00% 0.01% 0.00% n/a	0.00% 0.00% n/a n/a	0.03% 0.03% 0.03% 0.03%	0.24% 0.08% n/a n/a	0.00% 0.00% 0.00% 0.00%	0.00% 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 31 May 2026. 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 Investment Account changed in January 2015 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 Investment Account the actual Management Fees and Costs for the 2025 financial year were 1.83% per annum of the average Investor Account of the Investment Account. However, La Trobe Financial only retains for its own use an amount of Management Fees and Costs (being the difference between interest received by the 12 Month Investment Account and distributions of investment returns to Investors at the advertised rate of return for the 12 Month Investment Account) equal to 1.80% p.a. of the average total Investor balances. La Trobe Financial contributes any amount of Management Fees and Costs in excess of 1.80% p.a. of the average daily Investor balances in the Investment Account for any relevant month to the Investor Reserve (as described further in Section 11 of the PDS).

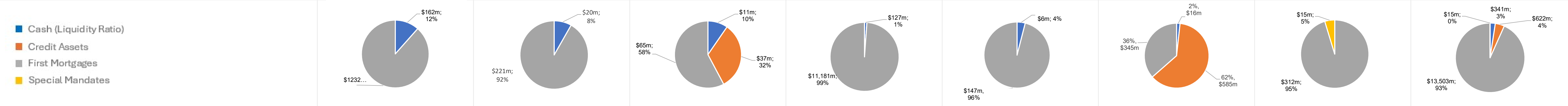
Numbers are rounded for reporting purposes, so where sum of the numbers is immaterially different from the total, it is acknowledged that this is due to report rounding.

Fund Portfolio Metrics

La Trobe Australian Credit Fund position as at 31 May 2026

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 Investment Account APIR: LTC0002AU ISIN: AU60LTC00026	2 Year Investment Account APIR: LTC7657AU ISIN: AU60LTC76570	4 Year Investment Account APIR: MFL0001AU ISIN: AU60MFL00016	Select Investment Account APIR: MFL0002AU ISIN: AU60MFL00024	Fund Total ARSN: 088 178 321
Returns % p.a [16]	4.90%	5.10%	5.30%	6.50%	6.60%	8.00%	from 7.25% [17]	



	Classic Notice Account			90 Day Notice Account			6 Month Notice Account			12 Month Investment Account		
	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number
Authorised Investments												
Cash	11.6%	161,775	n/a	8.2%	19,768	n/a	9.6%	10,895	n/a	1.1%	126,682	n/a
Credit Assets - Warehouse / RMBS [18]	0.0%	0	n/a	0.0%	0	n/a	32.6%	36,819	n/a	0.0%	0	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
Residential	18.1%	252,887	180	44.8%	107,782	141	16.0%	18,071	47	62.6%	7,083,382	6,893
Land - vacant	9.9%	138,484	195	9.8%	23,458	26	8.7%	9,847	17	6.5%	737,423	610
Commercial	27.2%	379,729	496	12.1%	29,099	49	16.2%	18,275	35	11.1%	1,254,889	1,408
Industrial	24.8%	346,270	403	7.0%	16,798	32	13.0%	14,685	17	7.5%	850,339	1,234
Rural	0.1%	1,905	2	0.6%	1,526	1	0.0%	0	0	0.2%	19,949	33
Development Finance	8.1%	112,902	20	17.5%	42,061	23	4.0%	4,484	15	10.9%	1,234,956	502
Total (excluding Special Mandates [19] & Subordinated Credit)	100.0%	1,393,953	1,296	100.0%	240,492	272	100.0%	113,076	131	100.0%	11,307,620	10,680
Special Mandates [19]		Not Applicable			Not Applicable			Not Applicable			Not Applicable	
Mezzanine / Subordinated Credit		Not Applicable			Not Applicable			Not Applicable			Not Applicable	
Total	100.0%	1,393,953	1,296	100.0%	240,492	272	100.0%	113,076	131	100.0%	11,307,620	10,680
Mortgage Investment Portfolio Profile												
Weighted Average LVR [20]	71.5%			68.7%			70.1%			67.3%		
Average Mortgage Investment		951			811			499			1,047	
Largest Mortgage Investment	2.4%	33,850		4.5%	10,867		4.4%	5,000		0.2%	27,530^	
Top 10 largest Mortgage Investments in aggregate	15.3%	213,880		27.0%	64,983		26.5%	29,922		2.0%	222,862	
Largest Single Borrower or Group Borrower Exposure	4.4%	60,879		4.5%	10,867		4.4%	5,000		0.4%	41,576	
Top 10 Largest Single Borrower or Group Borrower Exposures in aggregate	16.7%	232,500		28.4%	68,390		26.5%	30,022		2.8%	315,384	
Undrawn loan commitments	19.9%	277,583	223	1.1%	2,672	18	0.1%	123	4	18.0%	2,037,667	2,885
Pre-paid & capitalised interest loans	21.1%	293,454	86	34.7%	83,508	86	23.1%	26,092	55	27.6%	3,125,576	1,598
Mortgage Investments by State												
ACT	0.6%	7,948	11	0.0%	0	0	0.0%	0	0	1.0%	112,796	186
NSW	41.8%	514,804	400	48.6%	107,229	102	48.8%	31,892	64	43.6%	4,880,443	2,924
VIC	30.2%	372,088	466	26.9%	59,368	86	24.0%	15,670	32	31.4%	3,514,105	3,819
QLD	15.8%	194,282	222	15.7%	34,744	61	19.6%	12,842	27	15.6%	1,749,814	2,263
SA	4.7%	57,545	86	2.4%	5,403	9	2.6%	1,690	2	3.3%	372,264	548
WA	5.3%	64,904	83	5.0%	11,097	12	5.0%	3,268	6	4.1%	453,454	723
TAS	1.3%	16,117	17	1.3%	2,763	1	0.0%	0	0	0.7%	80,074	172
NT	0.4%	4,490	11	0.1%	120	1	0.0%	0	0	0.2%	17,989	45
Total	100.0%	1,232,177	1,296	100.0%	220,724	272	100.0%	65,362	131	100.0%	11,180,938	10,680
Mortgage Investments Return profile												
<5.00%	0.1%	881	2	0.1%	264	1	0.0%	0	0	0.0%	0	0
5.00% - 5.99%	0.1%	1,789	4	0.0%	0	0	0.0%	0	0	0.0%	0	0
6.00% - 6.99%	0.5%	5,692	12	2.6%	5,759	7	0.0%	0	0	6.0%	668,627	671
7.00% - 7.99%	6.9%	85,621	125	11.7%	25,737	40	9.5%	6,191	11	21.2%	2,375,222	3,194
8.00% - 8.99%	56.1%	691,386	731	44.8%	98,795	149	43.6%	28,499	65	40.1%	4,484,310	4,158
9.00% - 9.99%	31.2%	384,117	370	20.6%	45,467	47	38.7%	25,266	34	22.7%	2,539,696	1,584
10.00% - 10.99%	3.8%	47,292	41	9.7%	21,450	19	7.6%	4,938	17	8.4%	943,834	667
11.00 - 11.99%	1.2%	15,363	9	10.5%	23,225	8	0.7%	436	3	1.3%	149,709	331
> or = 12.00%	0.0%	36	2	0.0%	27	1	0.1%	33	1	0.2%	19,540	75
Total	100.0%	1,232,177	1,296	100.0%	220,724	272	100.0%	65,362	131	100.0%	11,180,938	10,680

	2 Year Investment Account			4 Year Investment Account			Select Investment Account			Fund Total		
	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number
Authorised Investments												
Cash	4.0%	6,172	n/a	1.7%	16,042	n/a	0.0%	0	n/a	2.4%	341,334	n/a
Credit Assets - Warehouse / RMBS [18]	0.0%	0	n/a	40.1%	379,138	n/a	0.0%	0	n/a	2.9%	415,957	n/a
Credit Assets – Private Credit [31]	0.0%	0	n/a	21.8%	206,024	n/a	0.0%	0	n/a	1.4%	206,024	n/a
Residential	44.7%	68,606	49	5.3%	49,883	40	20.6%	67,370	94	52.9%	7,647,981	7,238
Land - vacant	9.4%	14,417	21	3.5%	32,655	47	15.6%	51,160	84	7.0%	1,007,445	909
Commercial	18.7%	28,783	42	10.4%	98,803	61	3.0%	9,841	21	12.6%	1,819,420	2,058
Industrial	10.3%	15,762	22	13.6%	128,918	122	2.9%	9,644	10	9.5%	1,382,416	1,813
Rural	0.0%	0	0	0.2%	2,215	2	0.1%	481	2	0.2%	26,076	38
Development Finance	12.9%	19,815	12	3.4%	32,061	7	53.0%	173,844	158	11.2%	1,620,121	538
Total (excluding Special Mandates [19] & Subordinated Credit)	100.0%	153,554	146	100.0%	945,739	279	95.3%	312,340	369	99.9%	14,466,775	12,594
Special Mandates [19]		Not Applicable			Not Applicable		4.7%	15,413	10	0.1%	15,413	10
Mezzanine / Subordinated Credit		Not Applicable		0.0%	0	0		Not Applicable		0.0%	0	0
Total	100.0%	153,554	146	100.0%	945,739	279	100.0%	327,753	379	100.0%	14,482,187	12,604
Mortgage Investment Portfolio Profile								(Excludes Special Mandates[19])			(Excludes Special Mandates[19])	
Weighted Average LVR [20]	69.1%			71.3%			60.2%			67.7%		
Average Mortgage Investment		1,009			1,235			865			1,073	
Largest Mortgage Investment	2.6%	4,000		1.7%	15,727		2.8%	9,161		0.2%	33,850	
Top 10 largest Mortgage Investments in aggregate	19.0%	29,222		8.8%	83,630		16.4%	53,697		2.2%	313,428	
Largest Single Borrower or Group Borrower Exposure	2.6%	4,000		1.7%	15,727		2.8%	9,161		0.6%	83,728	
Top 10 Largest Single Borrower or Group Borrower Exposures in aggregate	19.0%	29,222		7.6%	71,878		17.3%	56,712		3.4%	496,479	
Undrawn loan commitments	1.7%	2,598	8	1.0%	9,781	6	0.0%	0	0	16.1%	2,330,424	3,144
Pre-paid & capitalised interest loans	49.4%	75,869	51	10.3%	97,666	50	64.6%	211,882	231	27.0%	3,914,046	1,779
Mortgage Investments by State												
ACT	2.5%	3,627	2	0.9%	3,132	4	1.6%	5,004	5	1.0%	132,506	203
NSW	44.3%	65,264	54	31.8%	109,566	81	47.9%	149,651	155	43.4%	5,858,849	3,486
VIC	34.4%	50,627	48	35.6%	122,683	119	30.2%	94,256	133	31.3%	4,228,797	4,524
QLD	13.5%	19,964	23	17.1%	58,818	47	10.2%	31,913	32	15.6%	2,102,377	2,618
SA	1.5%	2,258	4	9.0%	30,874	16	3.4%	10,746	17	3.6%	480,778	666
WA	3.5%	5,107	12	5.3%	18,239	10	6.3%	19,589	24	4.3%	575,658	844
TAS	0.3%	386	2	0.4%	1,224	2	0.4%	1,180	3	0.8%	101,743	195
NT	0.1%	149	1	0.0%	0	0	0.0%	0	0	0.2%	22,749	58
Total	100.0%	147,382	146	100.0%	344,535	279	100.0%	312,340	369	100.0%	13,503,459	12,594
Mortgage Investments Return profile												
<5.00%	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	1,145	3
5.00% - 5.99%	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	1,789	4
6.00% - 6.99%	0.0%	0	0	0.2%	558	1	1.1%	3,539	1	5.1%	684,175	691
7.00% - 7.99%	7.6%	11,134	11	6.5%	22,275	14	0.0%	0	0	18.7%	2,526,181	3,365
8.00% - 8.99%	46.5%	68,530	62	16.3%	56,321	63	6.4%	19,836	27	40.3%	5,447,677	5,133
9.00% - 9.99%	31.7%	46,757	58	66.1%	227,577	187	40.7%	127,051	180	25.1%	3,395,931	2,223
10.00% - 10.99%	11.8%	17,352	9	10.8%	37,136	10	46.6%	145,404	146	9.0%	1,217,406	736
11.00 - 11.99%	2.4%	3,609	6	0.2%	664	3	5.2%	16,234	14	1.5%	209,239	359
> or = 12.00%	0.0%	0	0	0.0%	4	1	0.1%	275	1	0.1%	19,916	80
Total	100.0%	147,382	146	100.0%	344,535	279	100.0%	312,340	369	100.0%	13,503,459	12,594

Fund Portfolio Metrics

La Trobe Australian Credit Fund position as at 31 May 2026

	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 Investment Account APIR: LTC0002AU ISIN: AU60LTC00026			2 Year Investment Account APIR: LTC7657AU ISIN: AU60LTC76570			4 Year Investment Account APIR: MFL0001AU ISIN: AU60MFL00016			Select Investment Account APIR: MFL0002AU ISIN: AU60MFL00024			Fund Total ARSN: 088 178 321		
Returns % p.a [16]	4.90%			5.10%			5.30%			6.50%			6.60%			8.00%			from 7.25% [17]					
	%	**$'000s**	**Number**	**%**	**$'000s**	**Number**	**%**	**$'000s**	**Number**	**%**	**$'000s**	**Number**	**%**	**$'000s**	**Number**	**%**	**$'000s**	**Number**	**%**	**$'000s**	**Number**	**%**	**$'000s**	**Number**
Loan Maturity Profile																								
0 - 6 months	15.1%	186,213	39	32.4%	71,450	66	19.3%	12,612	38	20.2%	2,254,003	925	46.6%	68,716	44	15.6%	53,797	31	66.6%	207,999	228	21.1%	2,854,790	1,054
7 - 12 months	10.3%	127,379	64	13.3%	29,387	34	11.1%	7,277	21	12.2%	1,359,541	819	17.4%	25,657	24	14.1%	48,529	26	22.2%	69,314	87	12.3%	1,667,084	939
13 - 24 months	13.7%	168,569	160	11.1%	24,400	29	15.6%	10,167	13	8.2%	912,742	714	4.7%	6,988	11	15.1%	51,965	37	6.5%	20,449	41	8.9%	1,195,281	930
25 - 36 months	1.7%	20,399	6	1.4%	3,084	9	0.6%	424	8	2.4%	263,197	87	1.0%	1,439	3	0.0%	0	0	4.1%	12,774	6	2.2%	301,317	98
37 - 60 months	1.1%	13,064	12	0.5%	1,007	7	0.5%	339	7	2.1%	232,028	102	2.4%	3,471	6	3.8%	12,954	11	0.6%	1,804	7	2.0%	264,667	122
61+ months	58.2%	716,553	1,015	41.4%	91,396	127	52.8%	34,542	44	55.1%	6,159,427	8,033	27.9%	41,111	58	51.5%	177,290	174	0.0%	0	0	53.5%	7,220,320	9,451
Total	100.0%	1,232,177	1,296	100.0%	220,724	272	100.0%	65,362	131	100.0%	11,180,938	10,680	100.0%	147,382	146	100.0%	344,535	279	100.0%	312,340	369	100.0%	13,503,459	12,594
LVR Profile [20]																								
< 50%	1.7%	21,510	30	8.0%	17,737	20	1.0%	667	7	6.4%	719,038	1,226	3.7%	5,512	8	0.4%	1,440	4	13.9%	43,566	60	6.0%	809,471	1,294
50% - 59.99%	5.6%	68,932	27	3.2%	7,131	23	4.5%	2,926	19	11.2%	1,256,711	1,272	8.1%	11,871	9	5.0%	17,336	8	18.0%	56,349	71	10.5%	1,421,255	1,318
60% - 69.99%	15.7%	193,985	68	31.7%	69,917	64	35.4%	23,140	41	30.5%	3,413,143	2,869	23.3%	34,309	28	20.1%	69,247	26	48.4%	151,231	145	29.3%	3,954,972	2,993
70% - 79.99%	73.6%	907,448	1,103	39.5%	87,161	115	53.6%	35,031	58	38.2%	4,268,383	3,447	63.0%	92,838	98	73.6%	253,431	237	19.6%	61,193	93	42.3%	5,705,485	4,993
= 80%	3.3%	40,302	68	17.6%	38,778	50	5.5%	3,598	6	13.6%	1,523,663	1,866	1.9%	2,853	3	0.9%	3,082	4	0.0%	0	0	11.9%	1,612,277	1,996
> 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%	1,232,177	1,296	100.0%	220,724	272	100.0%	65,362	131	100.0%	11,180,938	10,680	100.0%	147,382	146	100.0%	344,535	279	100.0%	312,340	369	100.0%	13,503,459	12,594
Rate Type																								
Fixed Rate	13.3%	163,533	66	23.3%	51,524	53	14.0%	9,155	31	22.5%	2,512,184	1,330	38.1%	56,110	40	18.4%	63,454	38	71.8%	224,377	232	22.8%	3,080,336	1,480
Variable Rate	86.7%	1,068,645	1,230	76.7%	169,200	219	86.0%	56,208	100	77.5%	8,668,754	9,350	61.9%	91,272	106	81.6%	281,082	241	28.2%	87,963	137	77.2%	10,423,123	11,114
Total	100.0%	1,232,177	1,296	100.0%	220,724	272	100.0%	65,362	131	100.0%	11,180,938	10,680	100.0%	147,382	146	100.0%	344,535	279	100.0%	312,340	369	100.0%	13,503,459	12,594
Borrower Previous Credit Events [21]																								
0	97.2%	1,197,131	1,251	97.8%	215,960	264	99.8%	65,223	128	96.3%	10,762,452	10,223	97.7%	144,044	143	96.7%	333,305	267	95.9%	299,380	359	96.4%	13,017,494	12,071
1	2.8%	34,373	44	2.0%	4,353	7	0.2%	139	3	3.5%	386,892	417	2.3%	3,339	3	3.3%	11,231	12	4.1%	12,960	10	3.4%	453,287	481
>=2	0.1%	673	1	0.2%	411	1	0.0%	0	0	0.3%	31,594	40	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.2%	32,677	42
Total	100.0%	1,232,177	1,296	100.0%	220,724	272	100.0%	65,362	131	100.0%	11,180,938	10,680	100.0%	147,382	146	100.0%	344,535	279	100.0%	312,340	369	100.0%	13,503,459	12,594
Equifax Borrower Credit Score																								
Excellent - (833 - 1200)	39.8%	491,021	647	41.5%	91,632	135	47.1%	30,780	61	52.1%	5,826,112	5,756	56.1%	82,669	83	47.2%	162,715	131	55.2%	172,559	200	50.8%	6,857,489	6,716
Very Good - (726 - 832)	41.4%	510,023	421	36.4%	80,330	91	41.0%	26,795	48	30.7%	3,428,107	3,025	28.2%	41,508	37	37.0%	127,596	105	31.1%	97,067	115	31.9%	4,311,426	3,647
Good - (622 - 725)	13.2%	162,812	166	16.5%	36,402	27	3.5%	2,276	13	12.1%	1,351,157	1,076	5.9%	8,768	13	9.6%	33,017	29	12.6%	39,307	43	12.1%	1,633,740	1,297
Average - (510 - 621)	4.7%	58,348	33	2.7%	5,900	8	8.2%	5,361	5	3.2%	362,154	367	6.5%	9,619	7	5.3%	18,110	12	0.6%	2,018	5	3.4%	461,510	426
Below Average - (0 - 509)	0.8%	9,974	29	2.9%	6,460	11	0.2%	150	4	1.9%	213,407	456	3.3%	4,817	6	0.9%	3,097	2	0.4%	1,389	6	1.8%	239,295	508
Total	100.0%	1,232,177	1,296	100.0%	220,724	272	100.0%	65,362	131	100.0%	11,180,938	10,680	100.0%	147,382	146	100.0%	344,535	279	100.0%	312,340	369	100.0%	13,503,459	12,594
La Trobe Financial Borrower Credit Grade [22]																								
A	96.9%	1,194,055	1,242	96.5%	213,104	262	99.9%	65,273	129	95.4%	10,669,124	10,147	94.6%	139,482	138	96.8%	333,463	265	97.3%	304,014	356	95.7%	12,918,516	11,977
B	2.1%	26,038	36	3.3%	7,209	9	0.1%	89	2	3.5%	385,789	385	5.4%	7,900	8	2.4%	8,344	10	2.5%	7,730	11	3.3%	443,100	446
C1	0.9%	11,454	14	0.2%	411	1	0.0%	0	0	0.9%	104,347	111	0.0%	0	0	0.4%	1,304	2	0.2%	596	2	0.9%	118,111	128
C2	0.1%	631	4	0.0%	0	0	0.0%	0	0	0.2%	17,738	27	0.0%	0	0	0.1%	458	1	0.0%	0	0	0.1%	18,827	32
C3	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	3,939	10	0.0%	0	0	0.3%	966	1	0.0%	0	0	0.0%	4,906	11
Total	100.0%	1,232,177	1,296	100.0%	220,724	272	100.0%	65,362	131	100.0%	11,180,938	10,680	100.0%	147,382	146	100.0%	344,535	279	100.0%	312,340	369	100.0%	13,503,459	12,594
La Trobe Financial Loan Quality [23]																								
Super Prime	23.9%	295,030	326	25.0%	55,232	88	51.2%	33,446	61	28.0%	3,132,241	3,646	42.9%	63,156	62	16.7%	57,515	38	51.3%	160,090	155	28.1%	3,796,709	4,115
Prime	30.6%	376,872	409	45.1%	99,583	104	12.0%	7,831	33	32.8%	3,665,747	3,808	33.9%	49,914	47	20.9%	71,956	56	33.6%	105,029	142	32.4%	4,376,933	4,407
Near Prime (≤ 70% LVR)	7.4%	91,332	71	11.9%	26,226	29	8.9%	5,832	22	18.5%	2,065,839	1,464	9.3%	13,645	14	6.8%	23,476	19	14.3%	44,765	66	16.8%	2,271,115	1,580
Near Prime (>70% LVR)	34.3%	422,409	462	15.2%	33,653	44	21.3%	13,930	13	18.0%	2,009,420	1,513	12.9%	19,011	21	47.8%	164,579	153	0.3%	1,069	2	19.7%	2,664,071	2,196
Specialist	3.8%	46,534	28	2.7%	6,029	7	6.6%	4,323	2	2.8%	307,691	249	1.1%	1,656	2	7.8%	27,010	13	0.4%	1,387	4	2.9%	394,632	296
Total	100.0%	1,232,177	1,296	100.0%	220,724	272	100.0%	65,362	131	100.0%	11,180,938	10,680	100.0%	147,382	146	100.0%	344,535	279	100.0%	312,340	369	100.0%	13,503,459	12,594

Fund Portfolio Metrics

La Trobe Australian Credit Fund position as at 31 May 2026

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 Investment Account APIR: LTC0002AU ISIN: AU60LTC00026			2 Year Investment Account APIR: LTC7657AU ISIN: AU60LTC76570			4 Year Investment Account APIR: MFL0001AU ISIN: AU60MFL00016			Select Investment Account APIR: MFL0002AU ISIN: AU60MFL00024			Fund Total ARSN: 088 178 321		
Returns % p.a [16]	4.90%			5.10%			5.30%			6.50%			6.60%			8.00%			from 7.25% [17]					
	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number
Debt to Income Ratio																								
<= 4x	49.7%	612,447	568	63.3%	139,748	154	44.0%	28,777	75	50.6%	5,662,853	4,395	60.4%	89,042	76	52.8%	181,885	143	84.0%	262,508	282	51.7%	6,977,260	5,253
>4x <=6x	31.1%	383,532	486	18.7%	41,176	51	36.9%	24,088	29	29.5%	3,299,540	3,184	12.9%	19,051	24	29.9%	103,028	95	6.0%	18,846	39	28.8%	3,889,262	3,853
>6x <=7x	9.5%	116,564	134	7.7%	16,917	30	6.1%	4,018	14	8.1%	907,726	1,215	8.9%	13,050	13	8.5%	29,235	15	1.5%	4,656	10	8.1%	1,092,169	1,397
>7x	9.7%	119,634	108	10.4%	22,882	37	13.0%	8,478	13	11.7%	1,310,819	1,886	17.8%	26,239	33	8.8%	30,386	26	8.4%	26,329	38	11.4%	1,544,768	2,091
Total	100.0%	1,232,177	1,296	100.0%	220,724	272	100.0%	65,362	131	100.0%	11,180,938	10,680	100.0%	147,382	146	100.0%	344,535	279	100.0%	312,340	369	100.0%	13,503,459	12,594
Borrower Type																								
Individual	13.9%	171,473	274	21.4%	47,231	61	9.9%	6,461	14	26.3%	2,940,227	3,058	6.9%	10,121	11	12.2%	42,123	54	1.7%	5,206	17	23.9%	3,222,841	3,467
Trust	32.6%	401,999	314	25.6%	56,512	76	44.0%	28,740	51	28.8%	3,224,322	1,925	37.3%	55,033	45	48.7%	167,950	126	42.3%	132,087	160	30.1%	4,066,644	2,437
Company	29.8%	367,515	214	39.4%	86,862	72	29.1%	19,033	41	30.4%	3,397,586	1,853	40.1%	59,035	49	35.3%	121,534	76	55.9%	174,486	190	31.3%	4,226,051	2,200
SMSF	23.6%	291,191	494	13.6%	30,118	63	17.0%	11,129	25	14.5%	1,618,803	3,844	15.7%	23,194	41	3.8%	12,928	23	0.2%	560	2	14.7%	1,987,923	4,490
Total	100.0%	1,232,177	1,296	100.0%	220,724	272	100.0%	65,362	131	100.0%	11,180,938	10,680	100.0%	147,382	146	100.0%	344,535	279	100.0%	312,340	369	100.0%	13,503,459	12,594
Investment Amount																								
<=50,000	0.1%	841	44	0.0%	85	9	2.5%	1,650	36	0.1%	6,333	418	0.0%	33	1	0.0%	44	2	0.1%	421	23	0.1%	9,408	415
>50,000 <=100,000	0.1%	1,057	12	1.8%	4,071	43	3.5%	2,320	38	0.2%	21,507	277	0.0%	0	0	0.1%	500	5	0.5%	1,668	23	0.2%	31,123	281
>100,000 <=250,000	2.2%	27,034	135	3.0%	6,715	52	2.9%	1,925	12	2.2%	249,884	1,392	1.9%	2,801	16	1.0%	3,439	20	3.4%	10,751	62	2.2%	302,548	1,578
>250,000 <=500,000	12.6%	154,979	416	9.2%	20,224	54	8.0%	5,235	14	11.0%	1,227,167	3,245	8.0%	11,838	32	5.3%	18,407	49	10.3%	32,057	85	10.9%	1,469,907	3,827
>500,000 <=1,000,000	22.9%	282,173	407	18.7%	41,281	55	12.6%	8,244	11	15.7%	1,755,396	2,576	19.7%	29,049	41	19.1%	65,898	90	19.5%	60,990	82	16.6%	2,243,032	3,176
>1,000,000 <=5,000,000	37.3%	459,332	261	47.3%	104,406	54	62.7%	40,988	19	49.4%	5,519,420	2,492	70.3%	103,661	56	59.6%	205,438	107	54.1%	169,063	88	48.9%	6,602,309	2,982
>5,000,000	24.9%	306,761	21	19.9%	43,942	5	7.6%	5,000	1	21.5%	2,401,231	280	0.0%	0	0	14.7%	50,810	6	12.0%	37,390	6	21.1%	2,845,134	335
Total	100.0%	1,232,177	1,296	100.0%	220,724	272	100.0%	65,362	131	100.0%	11,180,938	10,680	100.0%	147,382	146	100.0%	344,535	279	100.0%	312,340	369	100.0%	13,503,459	12,594
Loan Vintage by Year [24]																								
2026	26.0%	320,341	311	3.3%	7,208	23	5.7%	3,724	17	25.1%	2,806,704	2651	4.1%	6,013	10	12.6%	43,309	29	2.6%	8,266	22	23.7%	3,195,565	2994
2025	44.7%	550,964	440	36.6%	80,758	88	41.9%	27,389	54	41.9%	4,689,912	3,805	39.2%	57,824	43	33.7%	116,127	96	55.2%	172,438	190	42.2%	5,695,412	4,395
2024	15.5%	191,492	243	31.4%	69,364	52	7.4%	4,850	11	15.5%	1,735,588	1,287	21.1%	31,136	22	31.2%	107,494	78	28.3%	88,344	87	16.5%	2,228,268	1,666
2023	6.9%	85,398	142	18.5%	40,864	62	9.0%	5,876	11	8.1%	907,174	739	11.4%	16,732	17	14.7%	50,764	42	7.1%	22,295	31	8.4%	1,129,103	999
2022	4.9%	60,959	97	4.9%	10,830	21	24.5%	16,015	17	4.0%	451,950	484	17.4%	25,623	35	6.8%	23,470	28	1.9%	6,086	17	4.4%	594,934	684
2021	0.8%	9,943	24	2.5%	5,603	11	4.3%	2,782	8	1.9%	213,387	370	4.4%	6,474	13	0.8%	2,708	3	0.5%	1,676	4	1.8%	242,572	429
Before 2021	1.1%	13,079	39	2.8%	6,098	15	7.2%	4,727	13	3.4%	376,223	1,344	2.4%	3,580	6	0.2%	664	3	4.2%	13,234	18	3.1%	417,605	1,427
Total	100.0%	1,232,177	1,296	100.0%	220,724	272	100.0%	65,362	131	100.0%	11,180,938	10,680	100.0%	147,382	146	100.0%	344,535	279	100.0%	312,340	369	100.0%	13,503,459	12,594
Seasoning [25]																								
0 - 6 months	42.0%	517,067	437	21.1%	46,589	57	25.6%	16,762	38	40.0%	4,473,303	3,858	15.2%	22,419	24	31.5%	108,537	54	16.5%	51,652	70	38.8%	5,236,328	4,359
7 - 12 months	25.3%	311,470	246	24.8%	54,666	56	18.5%	12,117	31	22.5%	2,514,119	2,081	23.3%	34,390	26	18.8%	64,650	60	36.0%	112,376	120	23.0%	3,103,788	2,423
13 - 24 months	14.6%	179,357	239	25.5%	56,340	47	11.6%	7,553	16	19.7%	2,198,324	1,653	29.3%	43,196	29	28.1%	96,835	90	36.4%	113,699	135	20.0%	2,695,305	2,054
25 - 36 months	9.9%	121,649	185	12.2%	26,828	35	5.3%	3,437	6	8.2%	915,132	758	8.5%	12,572	14	12.6%	43,574	38	8.5%	26,617	26	8.5%	1,149,808	1,028
37 - 60 months	7.2%	88,958	148	14.3%	31,571	65	35.5%	23,217	27	6.5%	724,303	954	22.2%	32,710	49	8.8%	30,275	34	1.2%	3,630	14	6.9%	934,664	1,279
61+ months	1.1%	13,676	41	2.1%	4,731	12	3.5%	2,277	13	3.2%	355,756	1,376	1.4%	2,095	4	0.2%	664	3	1.4%	4,366	4	2.8%	383,565	1,451
Total	100.0%	1,232,177	1,296	100.0%	220,724	272	100.0%	65,362	131	100.0%	11,180,938	10,680	100.0%	147,382	146	100.0%	344,535	279	100.0%	312,340	369	100.0%	13,503,459	12,594
Security Location (QBE LMI) [26]																								
Metro	84.0%	1,034,424	1,053	76.9%	169,747	229	91.4%	59,770	114	91.7%	10,248,777	8,642	87.4%	128,767	119	89.5%	308,226	244	93.3%	291,535	321	90.7%	12,241,246	10,191
Regional	11.6%	142,345	194	9.5%	21,046	25	3.8%	2,465	10	7.0%	782,548	1,570	10.3%	15,131	20	9.6%	33,145	30	6.0%	18,587	40	7.5%	1,015,267	1,851
Other	4.5%	55,409	49	13.6%	29,931	18	4.8%	3,128	7	1.3%	149,613	468	2.4%	3,485	7	0.9%	3,163	5	0.7%	2,218	8	1.8%	246,947	552
Total	100.0%	1,232,177	1,296	100.0%	220,724	272	100.0%	65,362	131	100.0%	11,180,938	10,680	100.0%	147,382	146	100.0%	344,535	279	100.0%	312,340	369	100.0%	13,503,459	12,594
Security Location (Standard & Poors) [27]																								
Metro	83.5%	1,029,061	1,030	80.7%	178,049	227	91.6%	59,886	110	89.6%	10,017,286	8,603	86.6%	127,615	121	90.7%	312,405	246	86.2%	269,276	299	88.8%	11,993,578	10,141
Regional	16.5%	203,117	266	19.3%	42,675	45	8.4%	5,477	21	10.4%	1,163,652	2,077	13.4%	19,767	25	9.3%	32,130	33	13.8%	43,064	70	11.2%	1,509,881	2,453
Total	100.0%	1,232,177	1,296	100.0%	220,724	272	100.0%	65,362	131	100.0%	11,180,938	10,680	100.0%	147,382	146	100.0%	344,535	279	100.0%	312,340	369	100.0%	13,503,459	12,594

Fund Portfolio Metrics

La Trobe Australian Credit Fund position as at 31 May 2026

	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 Investment Account APIR: LTC0002AU ISIN: AU60LTC00026		
Returns % p.a [16]	4.90%			5.10%			5.30%			6.50%		
	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number
Portfolio Allocation												
Cash	11.9%	161,775	n/a	8.5%	19,768	n/a	9.9%	10,895	n/a	1.2%	126,682	n/a
Credit Assets - Warehouse / RMBS	0.0%	0	n/a	0.0%	0	n/a	33.6%	36,819	n/a	0.0%	0	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
Mortgage Investments	88.1%	1,197,657	1,248	91.5%	211,801	265	56.5%	61,982	129	98.8%	10,791,280	10,427
Total	100.0%	1,359,432	1,248	100.0%	231,569	265	100.0%	109,695	129	100.0%	10,917,963	10,427
Mortgage Investments performing but past due [28]												
31 - 60 days	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.6%	62,319	32
61 - 90 days	0.1%	1,050	1	1.2%	2,940	2	0.0%	0	0	0.4%	48,686	17
> 90 days	1.4%	19,367	3	6.8%	16,304	3	0.0%	0	0	1.3%	145,540	49
Total	1.5%	20,418	4	8.0%	19,244	5	0.0%	0	0	2.3%	256,545	98
Loans in Default [29]												
31 - 60 days	0.3%	4,556	10	0.0%	0	0	0.0%	0	0	0.6%	65,842	51
61 - 90 days	0.2%	2,514	4	2.1%	5,112	3	0.0%	0	0	0.4%	41,395	33
> 90 days	1.6%	21,961	29	1.2%	2,859	3	3.0%	3,381	2	1.6%	178,079	137
MIP	0.4%	5,489	5	0.4%	953	1	0.0%	0	0	0.9%	104,341	32
Total	2.5%	34,521	48	3.7%	8,923	7	3.0%	3,381	2	3.4%	389,657	253
Total performing past due & loans in default	3.9%	54,938	52	11.7%	28,167	12	3.0%	3,381	2	5.7%	646,203	351
Fair Value of past due & loans in default held		80,969			46,696			4,825			1,113,675	
Total Performing Assets	97.5%	1,359,432		96.3%	231,569		97.0%	109,695		96.6%	10,917,963	
Default Asset Ratio	2.5%	34,521		3.7%	8,923		3.0%	3,381		3.4%	389,657	
Mortgage Investments in Hardship [30]	0.8%	10,323	11	0.9%	1,910	3	3.0%	1,936	1	0.8%	84,200	71

	2 Year Investment Account APIR: LTC7657AU ISIN: AU60LTC76570			4 Year Investment Account APIR: MFL0001AU ISIN: AU60MFL00016			Select Investment Account APIR: MFL0002AU ISIN: AU60MFL00024			Fund Total ARSN: 088 178 321		
Returns % p.a [16]	6.60%			8.00%			from 7.25% [17]					
	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number	%	$'000s	Number
Portfolio Allocation												
Cash	4.2%	6,172	n/a	1.7%	16,042	n/a	0.0%	0	n/a	2.4%	341,334	n/a
Credit Assets - Warehouse / RMBS	0.0%	0	n/a	40.8%	379,138	n/a	0.0%	0	n/a	3.0%	415,957	n/a
Credit Assets – Private Credit [31]	0.0%	0	n/a	22.2%	206,024	n/a	0.0%	0	n/a	1.5%	206,024	n/a
Mortgage Investments	95.8%	141,097	143	35.3%	328,331	265	100.0%	302,663	357	93.1%	13,034,810	12,267
Total	100.0%	147,268	143	100.0%	929,535	265	100.0%	302,663	357	100.0%	13,998,125	12,267
Mortgage Investments performing but past due [28]												
31 - 60 days	1.8%	2,717	3	0.0%	0	0	3.5%	11,529	10	0.5%	76,565	36
61 - 90 days	2.2%	3,340	2	0.0%	0	0	0.8%	2,679	3	0.4%	58,695	22
> 90 days	1.6%	2,442	3	0.1%	683	2	3.9%	12,817	19	1.4%	197,154	62
Total	5.5%	8,499	8	0.1%	683	2	8.2%	27,025	32	2.3%	332,414	120
Loans in Default [29]												
31 - 60 days	1.7%	2,566	1	0.2%	2,193	3	0.2%	797	2	0.5%	75,955	65
61 - 90 days	1.7%	2,670	1	0.6%	5,291	3	0.1%	296	2	0.4%	57,277	44
> 90 days	0.0%	0	0	0.8%	7,557	7	1.3%	4,126	5	1.5%	217,962	178
MIP	0.7%	1,050	1	0.1%	1,164	1	1.4%	4,458	3	0.8%	117,456	40
Total	4.1%	6,286	3	1.7%	16,204	14	3.0%	9,677	12	3.2%	468,650	327
Total performing past due & loans in default	9.6%	14,785	11	1.8%	16,887	16	11.8%	36,702	44	5.5%	801,063	447
Fair Value of past due & loans in default held		26,475			30,681			68,644			1,371,966	
Total Performing Assets	95.9%	147,268		98.3%	929,535		96.9%	302,663		96.8%	13,998,125	
Default Asset Ratio	4.1%	6,286		1.7%	16,204		3.1%	9,677		3.2%	468,650	
Mortgage Investments in Hardship [30]	2.6%	3,876	2	1.8%	6,214	6	0.2%	519	2	0.8%	108,978	94

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 31 May 2026. 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 Investment 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 Investment 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.

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.