

MEDIA RELEASE

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CORNERSTONE OFFER FULLY SUBSCRIBED - LA TROBE FINANCIAL ASX-LISTED PRIVATE CREDIT FUND (ASX: LF1)

Following the launch of its La Trobe Private Credit Fund (**Fund**) (ASX: LF1) yesterday, La Trobe Financial is pleased to confirm that the cornerstone allocation of \$100 million has been fully subscribed. In the IPO process, La Trobe Financial seeks to raise between \$100 million and \$300 million through the issue of units at a subscription price of \$2.00.

The Fund is brought to market by a syndicate including Lead Arranger CommSec, and Joint Lead Managers Taylor Collison, Ord Minnett, Morgan Stanley, and Shaw & Partners. Initial support has been strong, demonstrated by the successful cornerstone.

The La Trobe Private Credit Fund Product Disclosure Statement was lodged with ASIC on Monday, 26 May 2025. The Fund comprises a diversified private credit strategy, targeting monthly distributions with a benchmark of RBA Cash Rate (**OCR**) + 3.25%p.a.* (net of fees, costs and taxes incurred by the Fund).

Commenting on the successful cornerstone, La Trobe Financial CEO Chris Andrews stated, "LF1 is an important milestone for our business and we are pleased to see how strong the demand was for cornerstone allocation. The full cornerstone allocation for our first listed vehicle took under 24 hours to fill despite recent market volatility. That speaks volumes about the trust investors place in our offerings and we are committed to living up to that trust."

La Trobe Financial Chief Investment Officer Chris Paton added, "The cornerstone process demonstrated that even in periods of volatility, demand exists for quality products delivered within simple structures, communicated in a clear and straightforward way. We are delighted to have raised \$100 million through the cornerstone offer, and delighted that investors have recognised the strength of our two flagship strategies which will deliver a strong monthly income stream for investors."

The La Trobe Private Credit Fund brings together La Trobe Financial's two flagship, best-in-class strategies into the one vehicle for investors. La Trobe Financial has also established capital management initiatives, including the ability for regular off-market and on-market buy backs.**

The Fund will be managed to comprise a balanced and flexible exposure to Australian real estate private credit through the award-winning 12 Month Term Account† of its La Trobe Australian Credit Fund, and U.S. mid-market corporate private credit through its La Trobe US Private Credit Fund. Each draw from its respective geographies and sectors to deliver a product offering consistent returns to meet the target cash distribution yield of OCR + 3.25% p.a.* (net of fees, costs and taxes incurred by the Fund).

A national roadshow and daily webinar series are planned throughout the offer period, with prospective investors invited to attend.

The Offer is expected to open to investors for the Priority Offer and Broker Firm Offer on 3 June 2025, with both closing on 13 June 2025.

To find out more visit: <https://www.latrobefinancial.com.au/investing/la-trobe-private-credit-fund-LF1>

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About La Trobe Financial

La Trobe Financial is Australia's premier alternative asset manager and a proven and trusted investment partner for institutional and retail investors with over A\$20 billion AUM. Established in 1952, La Trobe Financial has been building the wealth of its investors across seven decades through careful attention to quality, discipline and consistent performance across the economic cycle.

Today, La Trobe Financial manages assets on behalf of over 110,000 investors[^] – including some of the world's largest financial institutions – and 4,500 supporting financial advisers.

La Trobe Financial's retail asset management business is spearheaded by the \$13bn La Trobe Australian Credit Fund, the largest retail credit fund across Australia. Its flagship 12 Month Term Account has been recognised as "Best Credit Fund – Mortgages" for 16 consecutive years by *Money* magazine, and is consistently recognised as one of Australia's fastest growing funds (per Rainmaker) across the Australian wealth management industry.

To find out more visit www.latrobefinancial.com.au

Disclaimer

La Trobe Financial is regulated by the Australian Securities & Investments Commission (ASIC) and holds the requisite regulatory AFSL and ACL to operate managed investment schemes, place RMBS issuances, and provide credit services.

La Trobe Financial Asset Management Limited ACN 007 332 363 Australian Financial Services Licence No. 222213 is the responsible entity of the La Trobe Australian Credit Fund ARSN 088 178 321, the La Trobe US Private Credit Fund ARSN 677 174 382 and the La Trobe Private Credit Fund ARSN 686 964 312 (ASX:LF1). It is important that you consider the relevant Product Disclosure Statement (**PDS**) before deciding whether to invest or continue to invest in any of the funds. The PDSs and Target Market Determinations are available on our website.

Past performance is not a reliable indicator of future performance.

[^]Total investors is calculated by adding all individual & joint investors (which includes some investors with a current zero balance in their account) to reasonable estimates of investors investing via trusts or SMSFs.

* The target cash distribution yield is an objective target only and may not be achieved. Any shortfall in net income generated may result in a distribution payment made out of capital invested. Future returns are not guaranteed and a loss of principal may occur. The first distribution is expected to be paid with reference to the period ending on 31 July 2025, with July 2025 being the first full month following the Settlement Date.

** The Responsible Entity (**RE**) will only be able to continue to buy-back 5% of the capital each calendar quarter where it would exceed the 10/12 Limit (10% of the smallest number of units that are on issue at any time during the previous 12 months) if the RE has obtained approval by ordinary resolution of Unitholders prior to effecting the buy-back. It is the intention of the RE to seek Unitholder approval when required so that it can continue to buy-back 5% of the issued capital each quarter. The RE may also conduct on-market buy-backs subject to the 10/12 Limit.

†To view our awards please visit the Awards and Ratings page on our website.