

## The La Trobe Financial Difference

With a history dating back to 1952, La Trobe Financial holds a long track record working in credit. Since launching retail funds management, we have provided investors with choice: choice through a range of portfolio accounts and even allowing investors to build bespoke portfolios aligned to their own investment goals.

Fast forward to today, and it remains our priority to offer investors even more choice. Choice in asset, choice in fund, and choice in delivery method. That's why we are proud to introduce the La Trobe Private Credit Fund. It allows investors to choose a portfolio of assets they understand, from a manager they trust, via the ASX.

La Trobe Financial is committed to delivering investment offerings from Australia and around the world to our investor base. Using our extensive internal capabilities, and global partnerships, we target unique investment products for Australian investors.

The La Trobe Private Credit Fund provides Australian investors with a unique opportunity to invest into our flagship 12 Month Investment Account and US Private Credit through a single fund listed on the ASX. The portfolio targets an equal allocation to each highly complementary strategy.

Listed Investment Trust  
**RBA Official Cash Rate  
+ 3.25% p.a.**

Target Cash Distribution Yield after fees, costs and taxes incurred by the Fund.\*  
7.10% p.a. as of 4 February 2026.



Strong risk adjusted returns with consistent income via exposure to diversified, complementary portfolios

### 12 Month Investment Account

- ✓ Australia's best private credit fund
- ✓ 100% return of investor capital, flawless liquidity history
- ✓ Consistent outperformance vs benchmark since 2002 inception
- ✓ Sector leader for performance, longevity, transparency & liquidity



### US Private Credit Fund

- ✓ Blue-chip product partner & adviser
- ✓ Investing in the rebuild of the U.S. Middle Market
- ✓ International diversification - 3rd largest economy
- ✓ Defensive exposure, resilient portfolio
- ✓ Deepest private credit sector globally

Best of Breed Manager



Australia's flagship private credit strategies



Exposure to the world's largest credit markets



International diversification



Actively managed to achieve benchmark



Flexibility of ASX-listed asset



**Past performance is not an indicator of future performance.** There is no guarantee of the investment result, the return of capital, or the amounts payable to investors, and there are risks associated with your investment. For a detailed explanation of the risks associated, please refer to section 8 of the PDS.

## Key Terms

Responsible Entity	La Trobe Financial Asset Management Limited	
ASX Ticker Code	LF1	
NTA Per Unit <sup>†</sup>	\$1.98	
NTA	\$278m	
Target Cash Distribution Yield	RBA Official Cash Rate + 3.25% p.a.*	
Distribution Frequency	Monthly	
Capital Management Initiatives	Off Market Buy Back Mechanism	Quarterly off market Buy Back, up to 5% per quarter <sup>^</sup>
	On Market Buy Back Mechanism	The Fund may repurchase units in the Fund on market <sup>^</sup>
	La Trobe Financial On Market Support	La Trobe Financial, or related entities, may from time to time purchase units in the IPO or on market
Management Fees and Costs	Estimated management fees and costs of 1.93% p.a. of the NAV of the Fund	
La Trobe Financial Portfolio Team & Capabilities	Over 580 Staff with offices across Melbourne and Sydney, including 150 dedicated credit analysts originating over 1,000 loans per month	
Morgan Stanley Portfolio Team & Capabilities	80 Staff across the US dedicated to originating loans managing the performance and underlying portfolio	

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## Consider the La Trobe Private Credit Fund (ASX:LF1)

### How to Invest

If an investor would like to invest into the La Trobe Private Credit Fund (ASX:LF1), then:

- Consider the Product Disclosure Statement and Target Market Determination which is available at [latrobefinancial.com.au/investing/la-trobe-private-credit-fund-LF1](http://latrobefinancial.com.au/investing/la-trobe-private-credit-fund-LF1)
- Buy through the ASX using ticker LF1.

### Risks Associated with the Fund

As with any type of investing, there are risks associated with an investment in the Fund. We encourage prospective investors to consider these risks as outlined within the Product Disclosure Statement, some of which we summarise below:

- **No Guarantee:** there is no guarantee of the investment result, distributions or liquidity.
- **Performance:** the cash distribution yield may be less than the target cash distribution yield.\*
- **Capital:** there is a risk that an investor may lose some or all of their invested capital.
- **Market Price:** The market value of the Fund traded on the ASX may fluctuate significantly.
- **Liquidity:** a request to have your units bought back under an off-market buy-back may be scaled back. The ability to offer an off-market buy-back is subject to the '10/12 Limit'.

## Our Asset Management Leadership Team



**Chris Paton**  
Chief Investment Officer



**David Tagg**  
Head of Investments



**Tim Wood**  
Head of Listed Equities



**James Waterworth**  
Head of Distribution



**Catherine Donatiello**  
Head of Strategic Partnerships

## Talk to Us

We are always here to help. Talk to our friendly Asset Management team - **13 13 57**

La Trobe Financial Asset Management Limited ACN 007 332 363 Australian Financial Services Licence No. 222213 is the responsible entity of the La Trobe Private Credit Fund ARSN 686 964 312. It is important you consider the Product Disclosure Statement (PDS) before deciding whether to invest or continue to invest in the fund. The PDS and Target Market Determination are available on our website.

\* The target cash distribution yield is calculated based on the RBA Official Cash Rate as at the last Business Day of each month. 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. Investors should review the Risks summary set out in Section 8 of this PDS.

Any advice is general and does not consider your personal circumstances.

<sup>†</sup> As at 28 February 2026. The NTA per Unit is unaudited.

<sup>^</sup> The Responsible Entity (RE) will only be able to continue to buy-back 5% of the capital each calendar quarter off market 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 off market 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 off market. The RE may also conduct on-market buy-backs subject to the 10/12 Limit.

Unitholders will potentially be able to sell their Units on the ASX, subject to there being sufficient buyers of Units at a price that is satisfactory to the selling Unitholder, the ASX being open for trading and the Units not being suspended from trading.