

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.

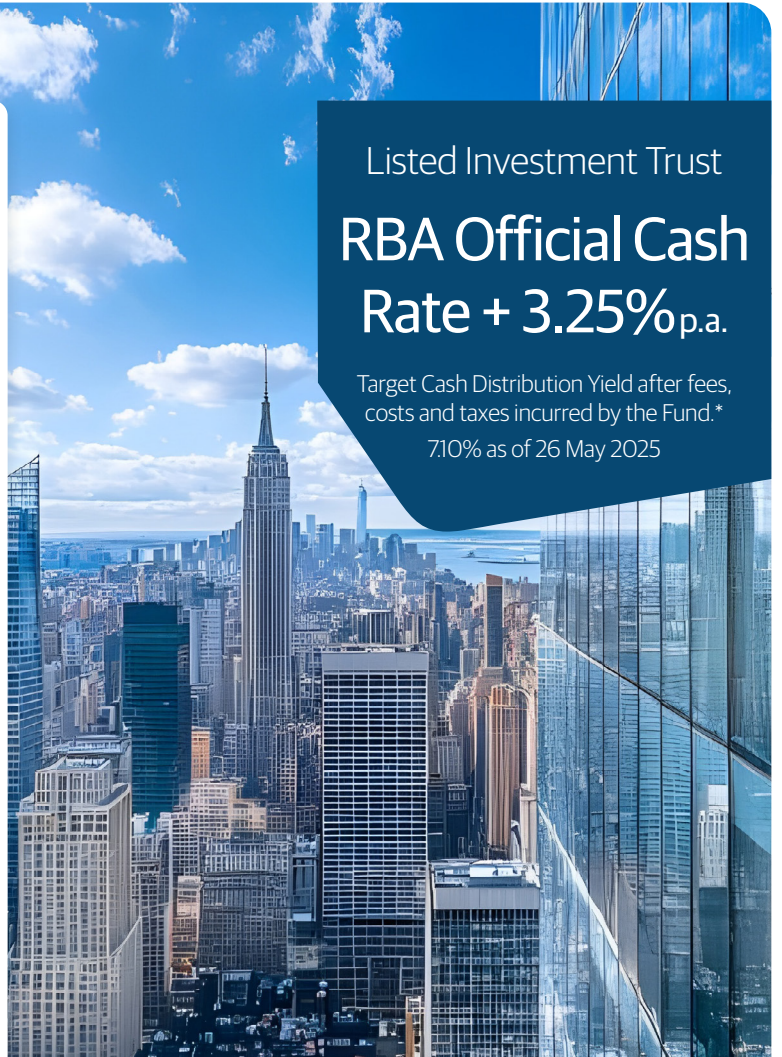
Fast forward to today, and it remains our priority to offer investors even more choice. Choice in asset, choice in fund, and choice in delivery method. That's why we are proud to introduce the La Trobe Private Credit Fund. It allows investors to choose a portfolio of assets they understand, from a manager 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 Term 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.*
710% as of 26 May 2025



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

12 Month Term Account

- ✓ Best private credit fund in Australia
- ✓ 100% Return of Investor Capital
- ✓ Benchmark outperformance since 2002
- ✓ Sector leader for performance, longevity, transparency & liquidity

+

US Private Credit Fund

- ✓ Blue-Chip product partner & manager
- ✓ 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		LF1
Minimum Target Size		\$100 million
Maximum Target Size		\$300 million
Issue Price Per Unit		\$2.00
Target Distribution Yield		RBA Official Cash Rate + 3.25% p.a.*
Distributions		Monthly
Initiatives	Off Market Buy Back Mechanism	Quarterly off market Buy Back, up to 5% per quarter^
	On Market Buy Back Mechanism	The Fund may repurchase units in the Fund on market^
	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 550 Staff with offices across Melbourne and Sydney, including 150 dedicated credit analysts originating over 1,000 loans per month
Morgan Stanley Portfolio Team & Capabilities		75 Staff across the US dedicated to originating loans managing the performance and underlying portfolio
Industry Ratings		BondAdviser ¹ – <i>Approved 26 May 2025</i> Zenith Investment Partners ² – <i>Recommended 26 May 2025</i>

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.

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
- Register to attend one of our National Roadshow or Webinar Series sessions
- Complete an Application Form which we expect will be made available through the below website on 3 June 2025: latrobefinancial.com.au/investing/la-trobe-private-credit-fund-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



Michael Watson
Director – Wealth Solutions



Catherine Donatiello
Head of Product Support

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. 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.

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

^ 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.

1. For all important information regarding BondAdviser Product Assessments please see the final page of the BondAdviser Fund Report or visit www.bondadviser.com.au.

2. The Zenith Investment Partners (ABN 27 103 132 672, AFS Licence 226872) ("Zenith") rating (LF1 assigned 26 May 2025) referred to in this piece is limited to "General Advice" (s766B Corporations Act 2001) for Wholesale clients only. This advice has been prepared without taking into account the objectives, financial situation or needs of any individual, including target markets of financial products, where applicable, and is subject to change at any time without prior notice. It is not a specific recommendation to purchase, sell or hold the relevant product(s). Investors should seek independent financial advice before making an investment decision and should consider the appropriateness of this advice in light of their own objectives, financial situation and needs. Investors should obtain a copy of, and consider the PDS or offer document before making any decision and refer to the full Zenith Product Assessment available on the Zenith website. Past performance is not an indication of future performance. Zenith usually charges the product issuer, fund manager or related party to conduct Product Assessments. Full details regarding Zenith's methodology, ratings definitions and regulatory compliance are available on our Product Assessments and at FundResearchRegulatoryGuidelines