

La Trobe
financial

La Trobe Financial
Market
Webinar

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Chris Paton

Chief Investment Officer

Chris is a well-recognised financial services executive and is a thought leader and regular commentator in the asset management industry. He leads Australia's fastest growing real estate private credit fund and is spearheading the launch of the diversified asset management platform.

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Introduction to La Trobe Financial

La Trobe Financial has been managing investment mandates for investors since 1952. We provide high-quality investments focused on Australia's wealthy and rapidly growing pre and post retirement investor cohorts. We form decade-long customer relationships through personal service, consistent performance and transparency. We are a category leader for real estate private credit* and are thoughtfully diversifying our offerings into new asset classes. We have provided low volatility monthly incomes, serving a broad distribution and investor base across Australia's \$4tr retirement savings market.

Australia's Premier
Alternative Asset Manager

Unique Distribution Capability
- Owning the Investor
Relationship

Category Leader in Real Estate
Private Credit; Diversifying
Across New Products

Exceptional Management
Team & Workforce Culture
Driving Sustainable
Competitive Advantage



Highly Awarded for
Investment Excellence*



~130k Investors^



Trusted by 5.0k+
Financial Advisers Nationwide



High Quality,
Focused Investments

\$22bn

Assets Under
Management

580

Staff

17x

Best Private
Credit Fund
Mortgages

Money

12 Month Investment Account
(2010-2026)

Past performance is not an 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.

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

Product Update



La Trobe Australian Credit Fund

- The La Trobe Australian Credit Fund (Fund) is a managed investment fund registered with ASIC. Investments in the Fund are issued by La Trobe Financial Asset Management Limited.
- The Fund offers investments in seven Investment Accounts with different investment terms, yield and characteristics. This gives you the ability to choose the investment that best suits you.
- The aim of our investment accounts is to protect your capital, whilst producing regular income.

Key features of the Credit Fund

98:2

Mortgage and credit assets to cash ratio

67%

Average fund loan-to-value ratio

All returns

are net fees and expenses

\$0

No entry fee




\$14.3bn

Assets under management

\$950,992

Average investment size

Strong, long-standing ratings outcomes

Ratings Agency	Account Rated	Date Rated	Ratings Outcome
 Lonsec ²	12MIA	October 2025	Recommended
 Foresight Analytics ²	Fund	January 2025	Superior
 Zenith ²	12MIA	September 2025	Recommended
 SQM ² RESEARCH	12MIA & Select	June 2025	Outstanding "4.5 Stars"

To view our ratings and awards please visit our website.

Platform Availability

The 12 Month Investment Account is available across 43 Platforms including the super, IDPS & white label investment menus of:

- Australian Money Market
- BT/Panorama
- Colonial First Wrap
- DASH
- HUB24
- Insignia Expand
- Macquarie Wrap
- Mason Stevens
- Morgan Stanley
- MyNorth
- Netwealth
- Powerwrap
- Praemium

Data as at 28 February 2026.

² Refer to Important Notices & Disclaimers slide for further information.

Quality Offerings for a Range of Investor Needs

Investment Options



Unparalleled Expertise

Seven decades of experience. Over 580 staff. The scale to bring opportunities to investors that other managers cannot access.



Track Record

Time-tested[^] portfolios with proven performance across every economic cycle.



Quality & Resilience

A commitment to high quality assets and disciplined investment processes delivering resilient performance across the market cycle[^].

[^] Past Performance is not a reliable indicator of future performance.

Returns shown are not compounded unless expressly noted as such.

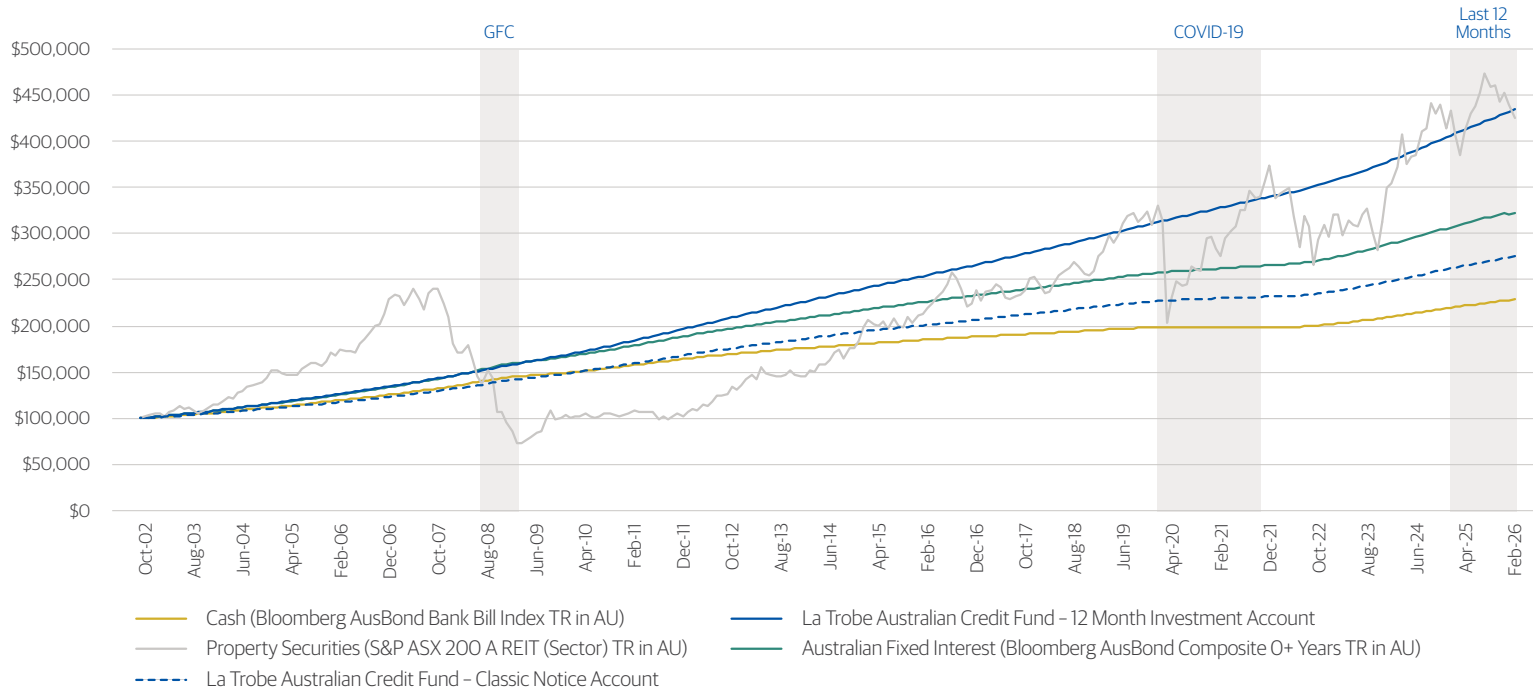
* The variable rates of return are current as at 1 April 2026. The rates of return are reviewed and determined monthly, are not guaranteed, and may be lower than expected. The rates of return are determined by the future revenue of the Credit Fund, and distributions for any given month are paid within 14 days after month end.

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.

Multi-decadal Outperformance for Investors

23 years of consistent outperformance through GFC, COVID-19 and rate cycles – discipline delivers compounding returns.

23 Year Performance History: 12 Month Investment Account
Continuing to Outperform Benchmark & Alternatives



AUM
\$11,092.9m

Number of Loans
11,977

Weighted Average LVR
66.9%

Benchmark Outperformance
0.98%

Past performance is not a reliable indicator of future performance.

Data as at 28 February 2026.

Our Not So Secret to Success

Our history of impeccable performance and the delivery of a premium low-volatility income is driven by our commitment to our investment fundamentals.



Quality Assets

Focussing on high-quality borrowers that meet our stringent credit criteria. Critical to driving the success of our portfolios.



Diversified Portfolios

Granular and diversified to spread risk across our portfolios.



Conservatism

Considered and cautious approach to investing with a focus on capital preservation.

Quality Assets Driving Performance

Residential

Total: \$2,400bn
Serviceable: \$600bn



Commercial

Commercial <\$50m
Total: \$600bn
Serviceable: \$260-\$390bn

Development

Flow value of new homes - excludes commercial development

Total: \$75bn
Serviceable: \$13-17bn

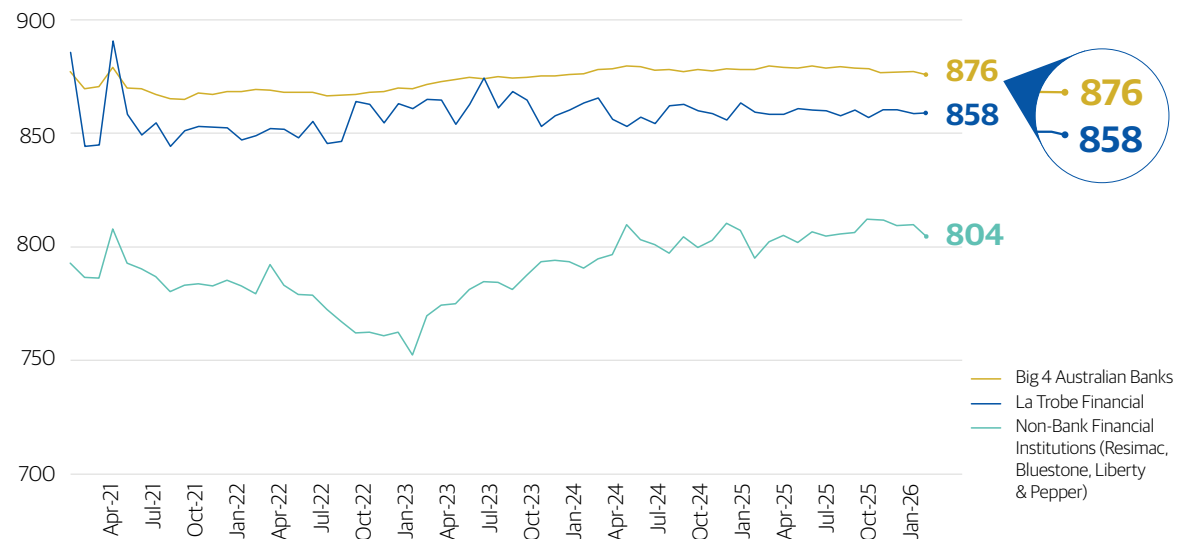
Serviceable Market: ~\$1tr

Total Addressable Market: ~\$3.1tr

Data as at March 2025.

Borrower Credit Score of Applicants by Lender

This graph shows that the average credit score of borrowers applying for a loan with La Trobe Financial is in line with the Big 4 banks and well in-excess of non-bank financial institutions.



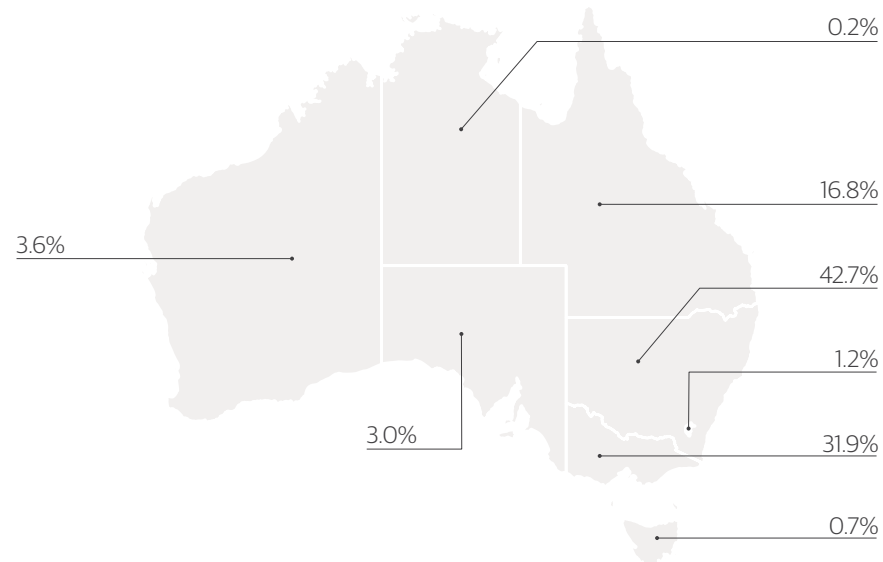
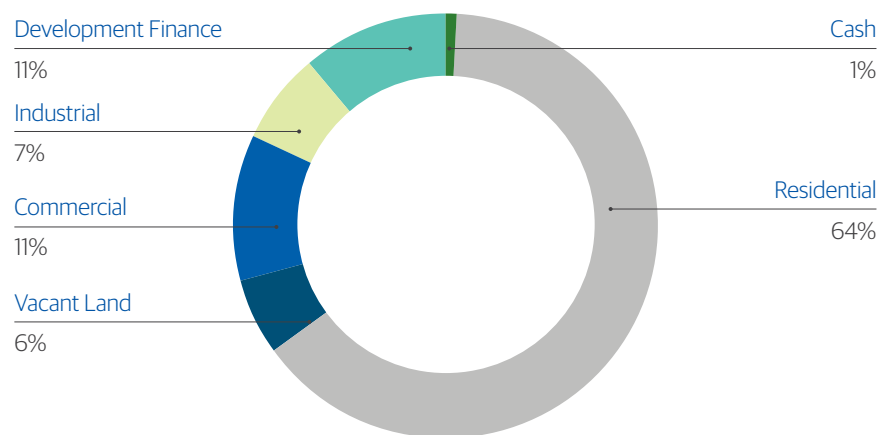
Source: Equifax month end report, all borrower applications, as at February 2026. Comparing Big 4 Banks and peer group of Liberty, Pepper, Bluestone, and Resimac, all loan applications.

Note: This is reflective of all applicants applying for a loan with the respective financial institution and not a depiction of the average credit score of settled loans.

*This is reflective of all applicants applying for a loan with La Trobe Financial. This is not limited to the 12 Month Investment Account, noting that La Trobe Financial has a singular credit policy. Equifax have not provided consent to the inclusion of statements utilising their data. Past performance is not a reliable indicator of future performance.

Diversified Portfolios

12 Month Investment Account



Loan Portfolio
\$10,985.2m

Number of Loans
11,977

Largest Loan
\$25m

Average Loan Size
\$917,195

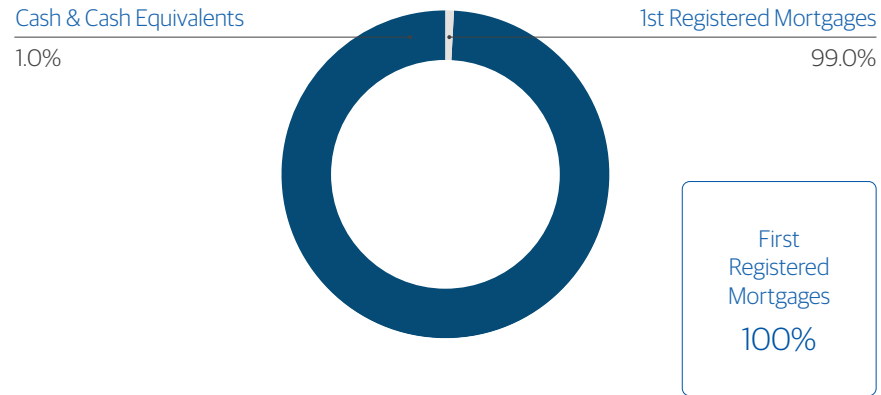
Metro Focus
\$10,049.0m

Data as at 28 February 2026.

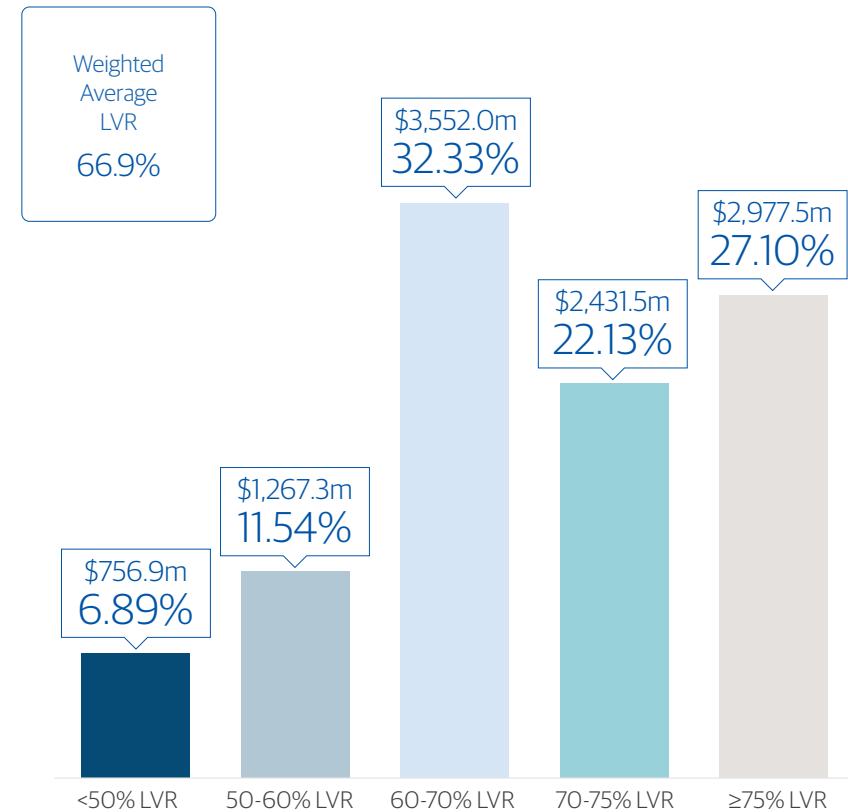
Numbers are rounded for reporting purposes, so where sum of the numbers is immaterialy different from the total, it is acknowledged that this is due to report rounding.

Conservatism at its Core

12MIA Asset Composition



Loan to Value Ratio*



Investor Reserve

	12 Month Investment Account
Balance (\$)	\$37.1m
%	0.33%

Past Performance is not a reliable indicator of future performance.

Data as at 28 February 2026.

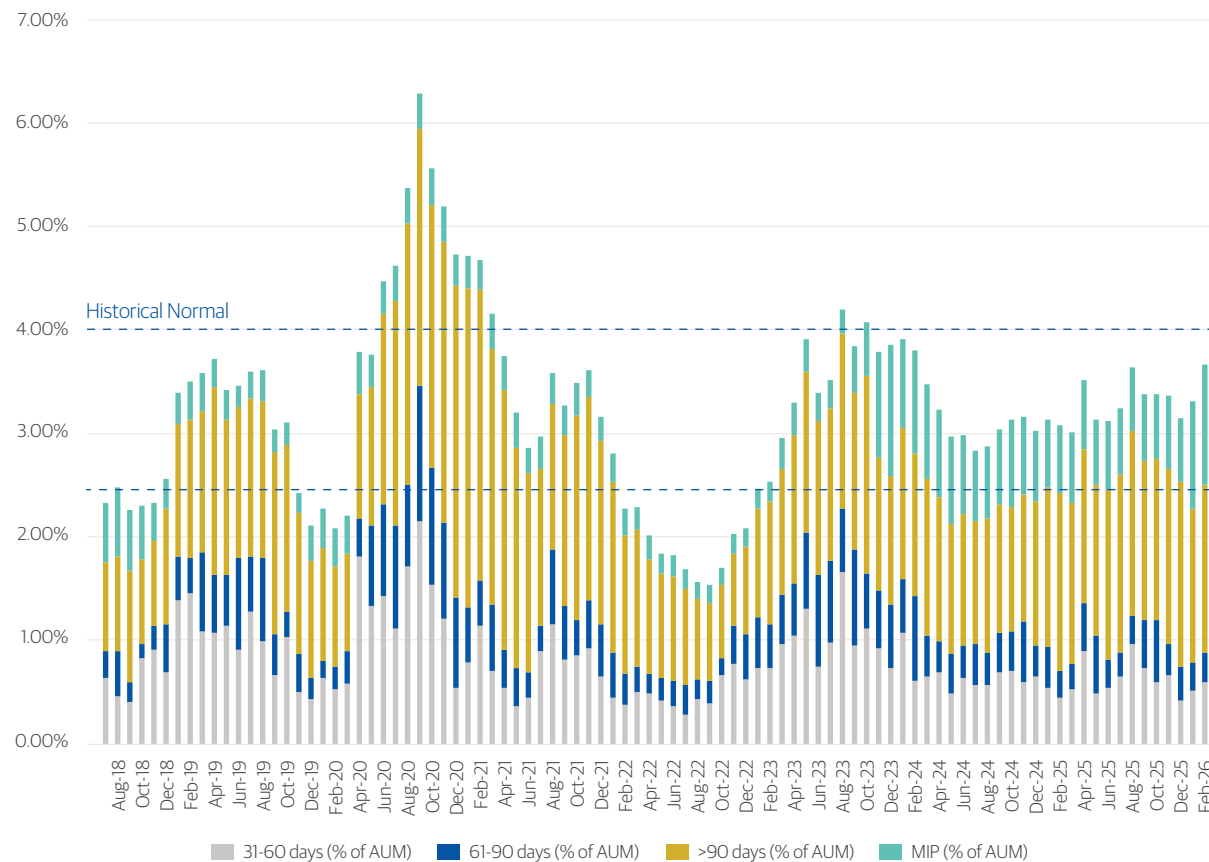
Numbers are rounded for reporting purposes, so where sum of the numbers is immaterially different from the total, it is acknowledged that this is due to report rounding.

* 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.

Data Transparency Showing Strong Performance

12 Month Investment Account Arrears History

(% of AUM)



Annualised Shortfall (% of AUM)

As at 28 February 2026

Annual Loss Rate Over	12 Month Investment Account	AREPC Fund
1 Year	0.04%	0.05%
3 Years	0.03%	0.06%
5 Years	0.03%	0.04%
7 Years	0.03%	0.06%

Best in Market Leading Framework

- Flawless Liquidity History
- 100% return of capital on maturity of investment
- Real-life stress-testing during most potent of liquidity events

Past Performance is not a reliable indicator of future performance.
Any advice is general and does not consider your personal circumstances.

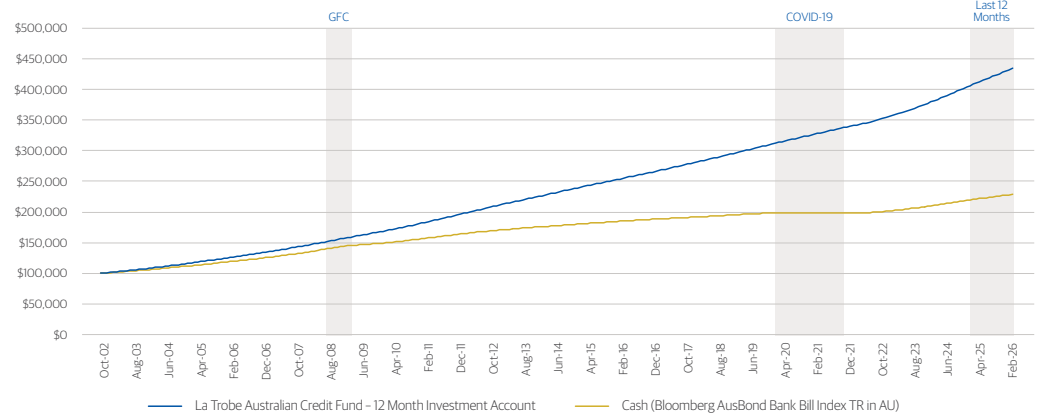


La Trobe Australian Credit Fund

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:

- **Investment:** There is no guarantee of the investment result, regular distributions or liquidity.
- **Performance:** The rate of return is determined monthly and is subject to change. Interest paid may be lower than the advertised return.
- **Capital:** there is a risk that an investor may lose some or all of their invested capital.
- **Liquidity:** There is a potential for delays or suspensions in redemptions.



Past performance is not a reliable indicator of future performance.

Important Notices & Disclaimers

2. The Zenith Investment Partners (ABN 27 103 132 672, AFS Licence 226872) ("Zenith") rating (assigned 25 September 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 Fund Research Regulatory Guidelines. The rating published on 10/2025 for 12 Month Investment Account is issued by Lonsec Research Pty Ltd ABN 11 151 658 561 AFSL 421 445 (Lonsec Research). Ratings are general advice only and have been prepared without taking account of investors' objectives, financial situation or needs. Consider your personal circumstances, read the product disclosure statement and seek independent financial advice before investing. The rating is not a recommendation to purchase, sell or hold any product. Past performance information is not indicative of future performance. Ratings are subject to change without notice and Lonsec Research assumes no obligation to update. Lonsec Research uses objective criteria and receives a fee from the Fund Manager. Visit lonsec.com.au for ratings information and to access the full report. © 2025 Lonsec. All rights reserved. Foresight Analytics has made every effort to ensure the reliability of the views and rankings expressed in this report and those published on its websites. Foresight Analytics research is based upon information known to us or which was obtained from sources that we believed to be reliable and accurate at the time of publication. However, like the markets, we are not perfect. This report is prepared for general information only, and as such, the specific needs, investment objectives or financial situation of any particular user have not been taken into consideration. Individuals should therefore discuss, with their financial planner or advisor, the merits of each rating for their own specific circumstances and realise that not all investments will be appropriate for all subscribers. To the extent permitted by law, Foresight Analytics and its employees, agents and authorised representatives exclude all liability for any loss or damage (including indirect, special or consequential loss or damage) arising from the use of, or reliance on, any information within the report whether or not caused by any negligent act or omission. If the law prohibits the exclusion of such liability, Foresight Analytics hereby limits its liability, to the extent permitted by law, to the resupply of the said information or the cost of the said resupply. The rating contained in this document is issued by SQM Research Pty Ltd ABN 93 122 592 036 AFSL 421913. SQM Research is an investment research firm that undertakes research on investment products exclusively for its wholesale clients, utilising a proprietary review and star rating system. The SQM Research star rating system is of a general nature and does not take into account the particular circumstances or needs of any specific person. The rating may be subject to change at any time. Only licensed financial advisers may use the SQM Research star rating system in determining whether an investment is appropriate to a person's particular circumstances or needs. You should read the product disclosure statement and consult a licensed financial adviser before making an investment decision in relation to this investment product. SQM Research receives a fee from the Fund Manager for the research and rating of the managed investment scheme.

Important Information

La Trobe Financial Asset Management Limited ACN 007 332 363 Australian Financial Services Licence 222213 is the responsible entity of the La Trobe Australian Credit Fund ARSN 088 178 321.

Any financial product advice is general only and has been prepared without considering your objectives, financial situation or needs. It is important for you to consider the relevant Product Disclosure Statement (PDS) before deciding whether to invest, or to continue to invest, in a fund. [Click here](#) to view the PDSs and the Target Market Determinations.

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

The material in this presentation is general background information about La Trobe Financial's activities as at the date of this presentation. The information is given in summary form and does not purport to be complete. It is not intended to be relied upon as advice to investors or borrowers or potential investors or borrowers and does not take into account the investment objectives, financial situation or needs of any particular investor or borrower. These should be considered, with or without professional advice, when deciding if an investment or a loan is appropriate.

Past performance is not a reliable indicator of future performance.

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

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