

La Trobe Financial joint winner of Australian Securitisation Deal of the Year award

9 February 2021 – La Trobe Financial, a Blackstone portfolio company, has jointly won the award for Australian Securitisation Deal of the Year in the KangaNews Awards 2020. The KangaNews Awards are based on extensive polling of key market players across Australia's debt capital markets and are the securitisation industry's leading national awards. At the end of a tumultuous year, the KangaNews institutional and individual deal categories recognised 2020's exceptional performers including La Trobe Financial's benchmark A\$1.25 billion RMBS raising as a joint Australian Securitisation Deal of the Year winner.

The award recognised the La Trobe Financial's LFCMT 2020-1 \$1.25 billion global RMBS raising in May 2020, a transaction which effectively re-opened Australian debt capital markets which had been overwhelmed by COVID-19-induced volatility. Importantly, the transaction confirmed Australian residential mortgages as a global safe harbour investment.

The transaction saw support from global investment houses in Asia, the US and Europe and from Australian institutional investors. The strength of support was seen in the level of over-subscription across all notes, as well as excellent pricing outcomes in an otherwise volatile market. Notably, while the Federal Government's Australian Office of Financial Management (**AOFM**) was closely involved with the deal, investor demand was such that no primary AOFM investment was required.

Martin Barry, La Trobe Financial's Chief Financial Officer, provided some context: "The transaction was the largest RMBS deal during the peak of the pandemic and at the time was instrumental in returning markets to a more normal level post the onset of COVID-19. Its successful completion reflected investor confidence in Australia's superior COVID-19 outcomes and the high-quality nature of Australian mortgage credit as an asset class of choice."

The transaction was arranged by Macquarie Bank. Alan Cameron, Head of Fixed Income, commented that the raising was a milestone in that it "effectively reopened global RMBS markets after the initial COVID-19 market closure."

Greg O'Neill, La Trobe Financial's President and Chief Executive Officer, acknowledged the entire La Trobe Financial deal team for "both securing a benchmark \$1.25 billion RMBS transaction and receiving this award which highlights the group's outstanding execution ability."

"La Trobe Financial's high quality assets, platform and long consistent track record as Australia's oldest diversified wealth manager enabled us to implement this transaction in a challenging environment," Mr O'Neill remarked. "This KangaNews recognition sits alongside our current \$3.6 billion in institutional mandates, \$6.7 billion issued RMBS and our nationally and internationally awarded \$5.3 billion retail Credit Fund. We have built a disciplined investment strategy and continue to deliver outstanding returns for all of our investors."

With \$12 billion of assets under management, La Trobe Financial has been responsible for over \$33 billion worth of investment mandates of varying structures since it was founded in 1952. Its RMBS program has seen continued support from the market and a progressively widening investor base. Both are a testament to the diversity and resilience of La Trobe Financial's funding base, which includes institutional mandates and Australia's largest Credit Fund, representing the most diversified funding base in the non-bank sector.

The Arranger of the transaction was Macquarie Bank, while Joint Lead Managers included the Commonwealth Bank of Australia, National Australia Bank, The Hongkong and Shanghai Banking Corporation, Macquarie Bank, Natixis and Citi. Wells Fargo was a Co-Manager.

About La Trobe Financial

Established in 1952 and with \$12 billion of assets under management, La Trobe Financial is one of Australia's leading diversified wealth managers, specialising in funding and investment solutions. La Trobe Financial has been a proven and trusted investment partner for institutional and retail investors, operating Australia's largest retail Credit Fund with \$5 billion in assets under management and 53,000 retail investors. It is 80% owned by Blackstone, one of the world's leading investment firms with more than US\$619 billion of assets under management worldwide, and 20% owned by management.

La Trobe Financial is regulated by the Australian Securities & Investments Commission (ASIC) and holds the requisite regulatory AFSL and ACL to operate and place RMBS issuances.

For further details please visit our website www.latrobefinancial.com.au

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