

La Trobe Australian Credit Fund Investment Snapshot

As at 31 March 2024



The following table contains updated information about the asset allocations and performance of the La Trobe Australian Credit Fund (Fund) Investment Accounts. This should be read in conjunction with the Product Disclosure Statement (PDS) and where any inconsistency arises, this document shall prevail. The performance of your investment will depend on which Investment Account you choose.

The information in this document is factual information only and is not intended to be financial product advice, legal or tax advice, and should not be relied upon as such. The information is provided in good faith and obtained from sources believed to be accurate and current at the date of publication. You should, before deciding to acquire or to continue to hold an interest in the Fund, consider the appropriateness of the information having regard to your objectives, financial situation or needs and obtain and consider the PDS and the Target Market Determinations for the Fund from our website or by calling us on 13 80 10.

When considering whether to acquire or to continue to hold an interest in the Fund, you should remember that (1) an investment in the Fund is not a bank deposit or a term deposit, and is not covered by the Australian Government's deposit guarantee scheme. Investing in the Fund has a higher level of risk compared to investing in a term deposit issued by a bank and (2) there are other risks associated with an investment in the Fund. The key risks of investing in the Fund are explained in section 9 of the PDS.

Feature	Classic Notice Account # APIR: LTC0001AU ISIN: AU60LTC00018			90 Day Notice Account # APIR: LTC9067AU ISIN: AU60LTC90670			6 Month Notice Account # APIR: LTC4034AU ISIN: AU60LTC40345			12 Month Term Account APIR: LTC0002AU ISIN: AU60LTC00026			2 Year Account APIR: LTC7657AU ISIN: AU60LTC76570			4 Year Account APIR: MFL0001AU ISIN: AU60MFL00016			Select Investment Account APIR: MFL0002AU ISIN: AU60MFL00024			Fund Total ARSN: 088 178 321		
Returns % p.a. ¹	5.15%			5.45%			5.70%			6.65%			6.75%			8.20%			From 7.50% ²					
Rolling Returns % p.a. ³	1yr	3yr	5yr	1yr	3yr	5yr	1yr	3yr	5yr	1yr	3yr	5yr	1yr	3yr	5yr	1yr	3yr	5yr	1yr	3yr	5yr			
	5.02%	2.94%	2.48%	5.34%	3.57%	n/a	5.60%	n/a	n/a	6.48%	5.24%	5.10%	6.59%	n/a	n/a	8.19%	6.65%	6.50%	9.00%	7.98%	8.00%			
Rates of Return	Variable Rate			Variable Rate			Variable Rate			Variable Rate			Variable Rate			Variable Rate			Fixed / Variable Rate					
Benchmark	Official Cash Rate + 0.5%			Official Cash Rate + 1.0%			Official Cash Rate + 1.5%			Bloomberg AusBond Bank Bill Index + 1.5%			Bloomberg AusBond Bank Bill Index + 1.65%			Bloomberg AusBond Bank Bill Index + 3.0%			n/a					
Rolling Benchmark Return Rate % p.a. ⁴	4.74%	2.65%	2.01%	5.26%	3.16%	n/a	5.79%	n/a	n/a	5.72%	3.60%	3.03%	5.88%	n/a	n/a	7.31%	5.16%	4.58%	n/a	n/a	n/a			
Benchmark Outperformance	0.28%	0.29%	0.46%	0.07%	0.41%	n/a	-0.19%	n/a	n/a	0.76%	1.64%	2.07%	0.70%	n/a	n/a	0.88%	1.49%	1.92%	n/a	n/a	n/a			
Minimum Investment	\$10.00			\$10.00			\$10.00			\$10.00			\$10.00			\$250,000.00			\$1,000.00					
Investment Term	Perpetual ^{(2 days notice) #}			Perpetual ^{(90 days notice) #}			Perpetual ^{(180 days notice) #}			12 months			24 months			4 years			1 - 5 years					
Indicative Risk Level ⁵	Low			Low			Low			Low - Medium			Low - Medium			Medium			Medium - High					
Investment Structure	Pooled - we select the investment portfolio (risk of investment pool shared)			Pooled - we select the investment portfolio (risk of investment pool shared)			Pooled - we select the investment portfolio (risk of investment pool shared)			Pooled - we select the investment portfolio (risk of investment pool shared)			Pooled - we select the investment portfolio (risk of investment pool shared)			Pooled - we select the investment portfolio (risk of investment pool shared)			Peer to peer (P2P) - you select the investment & risk level (risk specific to each investment)					
Independent Ratings ⁶	Lipper Leaders ① Return - Total ② Return - Consistent ⑤ Preservation			N/A			N/A			Zenith Partners - Recommended Lonsec - Recommended SQM research - 4.50 stars Lipper Leaders: ③ Return - Total ③ Return - Consistent ⑤ Preservation			N/A			Lipper Leaders ③ Return - Total ③ Return - Consistent ⑤ Preservation			SQM research - 4.50 stars Foresight Analytics - Superior					
Payment of Investment Returns	Monthly direct to nominated bank account or re-invested			Monthly direct to nominated bank account or re-invested			Monthly direct to nominated bank account or re-invested			Monthly direct to nominated bank account or re-invested			Monthly direct to nominated bank account or re-invested			Monthly direct to nominated bank account			Direct to nominated bank account (frequency determined by investment selected)					
Indirect Cost Ratio (ICR) Financial Year Ended 30 June 2023	2.69%			2.77%			2.34%			1.80%*			1.72%			0.81%			2.00%			2.00%		
Investor Reserve	0.34%^			0.65%^			0.35%			0.33%			0.28%			0.02%			n/a					
Redemptions #	Generally permitted within 2 business days of request. Maximum time permitted: 12 months			Generally permitted with 90 days notice. Maximum time permitted: 12 months			Generally permitted with 180 days notice. Maximum time permitted: 12 months			Permitted after 12 months. Periodic access option available. Early withdrawals considered.			Permitted after 24 months. Periodic access option available. Early withdrawals considered.			Permitted after 4 years. Early withdrawals considered.			Permitted after term maturity. Early withdrawals considered.					
Assets Under Management	\$ 1,072.0 Million			\$ 288.2 Million			\$ 144.2 Million			\$ 7,993.4 Million			\$ 92.3 Million			\$ 495.4 Million			\$ 281.7 Million			\$ 10,367.2 Million		
Total Number of Mortgages ⁷	1,415			367			128			9,078			111			45			469			11,214		
Total Mortgages	\$ 921.0 Million			\$ 270.1 Million			\$ 109.9 Million			\$ 7,883.2 Million			\$ 90.4 Million			\$ 61.7 Million			\$ 281.7 Million			\$ 9,618.0 Million		
Average Mortgage Investment	\$ 650,889			\$ 736,056			\$ 858,317			\$ 868,381			\$ 814,632			\$ 1,370,815			\$ 600,671			\$ 857,677		
Range of Loans	\$10,000 : \$12,684,000			\$10,000 : \$12,684,000			\$10,000 : \$25,000,000			\$10,000 : \$25,000,000			\$10,000 : \$9,874,000			\$10,000 : \$25,000,000			\$10,000 : \$25,000,000			\$10,000 : \$25,000,000		
Largest Mortgage Investment: % of the portfolio	\$7,620,119 : 0.7%			\$7,130,000 : 2.5%			\$4,210,305 : 2.9%			\$22,533,074 : 0.3%			\$3,974,944 : 4.3%			\$4,034,568 : 0.8%			\$6,628,205 : 2.4%			\$22,533,074 : 0.2%		
Top 10 largest Mortgage Investments in aggregate	\$51,724,023 : 4.8%			\$40,594,058 : 14.1%			\$26,011,625 : 18.0%			\$211,126,757 : 2.6%			\$27,629,651 : 29.9%			\$29,246,707 : 5.9%			\$46,693,793 : 16.6%			\$221,197,997 : 2.1%		
Weighted Average LVR ⁸	74.4%			74.2%			73.9%			62.9%			70.6%			65.3%			59.0%			64.4% (Excludes Special Mandates)		
Non-performing loans > 30 days ^{9,10}	3.8%			4.6%			1.9%			3.5%			3.8%			0.0%			3.1% (Excludes Special Mandates)			3.3% (Excludes Special Mandates)		
Number and value of non-performing loans > 30 days	55 : \$40,539,309			18 : \$13,256,717			1 : \$2730000			232 : \$277,422,476			2 : \$3,550,000			0 : \$0,000			10 : \$8,095,761			309 : \$345,594,263		
Pre-paid and capitalised interest loans	57 : \$117,038,239			8 : \$17,331,074			5 : \$6,514,631			631 : \$1,898,895,148			10 : \$13,601,673			23 : \$26,305,302			232 : \$136,691,642			732 : \$2,216,377,709		
Undrawn loan commitments	612 : \$186,400,855			102 : \$32,252,007			18 : \$5,413,108			1,545 : \$1,632,907,492			7 : \$3,730,738			7 : \$7,432,582			0 : \$0			2,291 : \$1,868,136,781		
Loans exceeding 5% of the Fund	N/A			N/A			N/A			N/A			N/A			N/A			N/A			N/A		
Investments > \$1M ¹¹	226 : \$412,562,300			67 : \$116,786,881			42 : \$73,065,222			1,782 : \$5,505,907,332			24 : \$49,263,092			28 : \$55,320,955			72 : \$147,051,809			2,226 : \$6,458,912,998		

NOTES: Figures shown are reported on loan balances in the La Trobe Australian Credit Fund ARSN: 088 178 321. These may differ from figures provided in the statutory accounts which are based on investment balances in the Fund. 1. The rates of return on your investment were current at 31 March 2024. The rates of return are reviewed and determined monthly and may increase or decrease each month. The applicable distribution for any given month is paid at the start of the following month. The rates of return are not guaranteed and are determined by the future revenue of the Credit Fund and may be lower than expected. An investment in the Credit Fund is not a bank deposit, and investors risk losing some or all of their principal investment. Past performance is not a reliable indicator of future performance. **Withdrawal rights are subject to liquidity and may be delayed or suspended.** Peer-to-Peer returns are specific to individual mortgages and therefore subject to availability. Visit our website for further information. 2. Subject to availability. 3. Past performance is not a reliable indicator of future performance. Returns are calculated on a compounded basis. 4. The benchmark for the 12 Month Term Account changed for the 2015 Financial Year to the Bloomberg AusBond Bank Bill Index +150bps. 5. We provide this risk classification as a guide and it describes the risk based on the investment strategy of the investment account and underlying asset base. In assessing the risks of each investment account, we have had reference to the categories of risk described in the Standard Risk Measure Guidance Paper for Trustees issued jointly by the Financial Services Council (of which we are a member) and the Association of Superannuation Funds of Australia dated July 2011. 6. Please view our awards and ratings on our Awards and Ratings page on our website. 7. The Investment Accounts may invest in the same mortgage. Loan numbers refer to the number of loans only and do not reflect the number of individual securities. 8. The Fund Total weighted average LVR is calculated excluding Special Mandates (as that term is defined in the PDS). 9. Arrears for the Fund are calculated by dividing the total investment amount of loans in arrears by the total balance of outstanding investments. 10. From time to time we take on the administration of third party originated mortgage books into the Peer-to-Peer, that may have higher arrears than our own loans, and we do so on a "workout recovery" basis to repair the transferred portfolio. These loans are excluded from the Peer-to-Peer and Fund Total Arrears figures. 11. The total Fund Investments >\$1m will not equal the sum of each individual Account's investments as multiple Accounts can invest in a single loan. The Fund currently does not use derivatives for investment return management. # 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.

* The relevant law requires that the Management Fees and Costs be calculated based on the actual costs for the previous financial year. In the case of the 12 Month Term Account the adjusted actual Management Fees and Costs for the 2023 financial year were 1.96% per annum of the average Investor Account of the Investment Account.

^ The Investor Reserve for the Classic Notice Account and 90 Day Notice Account is no longer in its initial establishment phase in that it has reached its target range. Contributions to the investor reserve will be made by La Trobe Financial as and where deemed necessary (refer page 71 of the PDS for further details).

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.

Fund Portfolio Metrics

La Trobe Australian Credit Fund position as at 31 March 2024



	Classic Notice Account [#] APIR: LTC0001AU ISIN: AU60LTC00018		90 Day Notice Account [#] APIR: LTC9067AU ISIN: AU60LTC90670		6 Month Notice Account [#] APIR: LTC4034AU ISIN: AU60LTC40345		12 Month Term Account APIR: LTC0002AU ISIN: AU60LTC00026		2 Year Account APIR: LTC7657AU ISIN: AU60LTC76570		4 Year Account APIR: MFL0001AU ISIN: AU60MFL00016		Select Investment Account APIR: MFL0002AU ISIN: AU60MFL00024		Fund Total ARSN: 088 178 321									
Returns % p.a ¹²	5.15%		5.45%		5.70%		6.65%		6.75%		8.20%		from 7.50% ¹³											
<ul style="list-style-type: none"> Cash & Deposits (Liquidity Ratio) Credit Assets First Mortgages Special Mandates 																								
Authorised Investments Cash Bank Bills/Term Deposits Credit Assets - RMBS Credit Assets – Private Credit ²⁶ Residential Land - vacant Commercial Industrial Rural Development Finance Total (excluding Special Mandates ¹⁴) Special Mandates ¹⁴	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number						
	14.1%	151,038	n/a	6.3%	18,028	n/a	7.1%	10,259	n/a	1.4%	110,277	n/a	2.0%	1,847	n/a	1.5%	7,525	n/a						
	0.0%	0	n/a	0.0%	0	n/a	0.0%	0	n/a	0.0%	0	n/a	0.0%	0	n/a	0.0%	0	n/a						
	0.0%	0	n/a	0.0%	0	n/a	16.7%	24,038	n/a	0.0%	0	n/a	0.0%	0	n/a	64.4%	318,968	n/a						
	0.0%	0	n/a	0.0%	0	n/a	0.0%	0	n/a	0.0%	0	n/a	21.6%	107,180	n/a	0.0%	0	n/a						
	38.4%	411,951	828	52.6%	151,580	190	37.9%	54,704	55	57.1%	4,563,504	5,579	13.0%	11,985	11	6.8%	33,754	29						
	5.7%	61,025	76	7.7%	22,300	18	7.6%	10,949	14	3.3%	264,328	388	1.7%	1,610	4	0.5%	2,504	4						
	16.9%	180,955	243	17.0%	48,933	84	18.3%	26,348	37	15.7%	1,258,963	1,396	50.8%	46,863	57	2.6%	12,984	6						
	15.6%	167,664	219	13.8%	39,716	70	11.2%	16,086	20	9.9%	792,907	1,263	24.6%	22,722	33	0.3%	1,692	1						
	0.1%	894	2	0.8%	2,320	1	0.1%	114	1	0.2%	14,779	36	0.0%	0	0	0.8%	4,035	1						
	9.2%	98,518	47	1.8%	5,284	4	1.2%	1,663	1	12.4%	988,682	416	7.9%	7,244	6	1.4%	6,718	4						
	100.0%	1,072,045	1,415	100.0%	288,160	367	100.0%	144,162	128	100.0%	7,993,440	9,078	100.0%	92,271	111	100.0%	495,359	45						
	Not Applicable			Not Applicable			Not Applicable			Not Applicable			Not Applicable			Not Applicable			Not Applicable					
Total	100.0%	1,072,045	1,415	100.0%	288,160	367	100.0%	144,162	128	100.0%	7,993,440	9,078	100.0%	92,271	111	100.0%	495,359	45	100.0%	281,715	469	100.0%	10,367,152	11,214
Mortgage Investment Portfolio Profile																								
Weighted Average LVR ¹⁵	74.4%		74.2%		73.9%		62.9%		70.6%		65.3%		(Excludes Special Mandates ¹⁴) 59.0%		(Excludes Special Mandates ¹⁴) 64.4%									
Average Mortgage Investment	651		736		858		868		815		1,371		601		858									
Largest Mortgage Investment	7,620		7,130		4,210		22,533		3,975		4,035		6,628		56,131									
Top 10 largest Mortgage Investments in aggregate	51,724		40,594		26,012		211,127		27,630		29,247		46,694		433,027									
Undrawn loan commitments	186,401		32,252		5,413		1,632,907		1,545		7,433		0		1,868,137		2,291							
Pre-paid & capitalised interest loans	117,038		17,331		6,515		1,898,895		631		13,602		26,305		2,216,378		732							
Mortgage Investments by State																								
ACT	8,006		3,017		380		57,310		92		1,768		1,804		73,353		109							
NSW	298,253		90,581		31,423		3,519,354		2,457		37,912		113,555		4,116,821		2,992							
VIC	399,072		107,641		39,198		2,741,959		3,231		26,776		99,367		3,442,272		4,167							
QLD	130,170		38,215		29,095		1,162,308		2,331		13,967		29,904		1,407,577		2,675							
SA	40,470		14,841		6,047		175,069		390		2,415		5,708		246,549		514							
WA	34,713		14,528		3,137		183,169		460		5,650		0		248,970		598							
TAS	7,570		1,310		585		38,049		99		2,481		1,747		51,741		116							
NT	2,753		0		0		5,946		18		155		0		8,854		25							
Total	100.0%	921,007	1,415	100.0%	270,132	367	100.0%	109,865	128	100.0%	7,883,163	9,078	100.0%	90,424	111	100.0%	61,687	45	100.0%	259,857	451	100.0%	9,596,136	11,196
Mortgage Investments Return profile																								
<5.00%	2,763		0		263		102		0		0		228		3,355		10							
5.00% - 5.99%	1,689		0		0		180		2		0		156		2,024		6							
6.00% - 6.99%	3,744		580		3,440		105,149		164		0		2,032		114,944		183							
7.00% - 7.99%	148,425		61,043		23,055		1,407,644		2,399		8,195		3,499		1,657,448		2,677							
8.00% - 8.99%	544,532		136,904		38,401		3,435,768		3,080		45,220		20,009		4,255,829		4,320							
9.00% - 9.99%	146,235		50,576		32,933		1,817,427		1,358		19,198		90,531		2,168,869		1,691							
10.00% - 10.99%	59,142		16,705		9,787		849,125		1,385		15,448		117,222		1,074,564		1,539							
11.00% - 11.99%	13,021		4,296		1,838		213,139		577		2,363		18,122		252,780		640							
> or = 12.00%	1,457		29		149		54,630		112		0		8,059		66,322		130							
Total	100.0%	921,007	1,415	100.0%	270,132	367	100.0%	109,865	128	100.0%	7,883,163	9,078	100.0%	90,424	111	100.0%	61,687	45	100.0%	259,857	451	100.0%	9,596,136	11,196

Fund Portfolio Metrics

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Returns % p.a. ¹²	5.15%			5.45%			5.70%			6.65%			6.75%			8.20%			from 7.50% ¹³					
	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number			
Total Performing Authorised Investments																								
Cash	14.6%	151,038	n/a	6.6%	18,028	n/a	7.3%	10,259	n/a	1.4%	110,277	n/a	2.1%	1,847	n/a	1.5%	7,525	n/a	0.0%	0	n/a	3.0%	298,974	n/a
Bank Bills/Term Deposits	0.0%	0	n/a	0.0%	0	n/a	0.0%	0	n/a	0.0%	0	n/a	0.0%	0	n/a	0.0%	0	n/a	0.0%	0	n/a	0.0%	0	n/a
Credit Assets - RMBS	0.0%	0	n/a	0.0%	0	n/a	17.0%	24,038	n/a	0.0%	0	n/a	0.0%	0	n/a	64.4%	318,968	n/a	0.0%	0	n/a	3.3%	343,006	n/a
Credit Assets – Private Credit ²⁶	0.0%	0	n/a	0.0%	0	n/a	0.0%	0	n/a	0.0%	0	n/a	0.0%	0	n/a	21.6%	107,180	n/a	0.0%	0	n/a	1.0%	107,180	n/a
Mortgage Investments	85.4%	880,468	1,360	93.4%	256,876	349	75.7%	107,135	127	98.6%	7,605,740	8,846	97.9%	86,874	109	12.5%	61,687	45	100.0%	251,762	441	92.5%	9,250,541	10,887
Total Performing	100.0%	1,031,506	1,360	100.0%	274,903	349	100.0%	141,432	127	100.0%	7,716,018	8,846	100.0%	88,721	109	100.0%	495,359	45	100.0%	251,762	441	100.0%	9,999,701	10,887
Mortgage Investments Performing but past due²³																								
31 - 60	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.5%	36,660	17	0.0%	0	0	0.0%	0	0	3.0%	8,358	7	0.4%	45,018	17
61 - 90	0.0%	390	1	0.0%	0	0	0.0%	0	0	0.1%	4,931	5	0.0%	0	0	0.0%	0	0	0.0%	16	1	0.1%	5,337	6
> 90	0.0%	236	2	0.0%	0	0	0.0%	0	0	0.5%	41,534	22	3.1%	2,866	2	0.5%	2,634	1	1.9%	5,412	12	0.5%	52,681	29
Total	0.1%	626	3	0.0%	0	0	0.0%	0	0	1.0%	83,125	44	3.1%	2,866	2	0.5%	2,634	1	4.9%	13,785	20	1.0%	103,036	52
Non performing²⁴																								
31 - 60	0.5%	5,409	10	0.6%	1,675	2	1.9%	2,730	1	0.6%	51,474	63	0.0%	0	0	0.0%	0	0	0.6%	1,733	4	0.6%	63,020	77
61 - 90	0.2%	2,573	6	0.4%	1,212	2	0.0%	0	0	0.4%	32,400	27	1.1%	1,050	1	0.0%	0	0	0.0%	102	1	0.4%	37,336	37
> 90	2.6%	28,256	34	3.6%	10,370	14	0.0%	0	0	1.5%	121,128	118	2.7%	2,500	1	0.0%	0	0	0.9%	2,429	4	1.6%	164,682	166
MIP	0.4%	4,302	5	0.0%	0	0	0.0%	0	0	0.9%	72,421	24	0.0%	0	0	0.0%	0	0	1.4%	3,833	1	0.8%	80,555	29
Total	3.8%	40,539	55	4.6%	13,257	18	1.9%	2,730	1	3.5%	277,422	232	3.8%	3,550	2	0.0%	0	0	2.9%	8,096	10	3.3%	345,594	309
Total performing past due & non-performing	3.8%	41,165	58	4.6%	13,257	18	1.9%	2,730	1	4.5%	360,547	276	7.0%	6,416	4	0.5%	2,634	1	8.4%	21,881	30	4.3%	448,630	361
Fair Value of past due & non-performing collateral held		54,500			16,875			3,800			622,642			11,464			6,289			40,347			755,917	
Total Performing Assets	96.2%	1,031,506		95.4%	274,903		98.1%	141,432		96.5%	7,716,018		96.2%	88,721		100.0%	495,359		96.9%	251,762		96.7%	9,999,701	
Non Performing Asset Ratio	3.8%	40,539		4.6%	13,257		1.9%	2,730		3.5%	277,422		3.8%	3,550		0.0%	0		3.1%	8,096		3.3%	345,594	
Hardship²⁵	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0

NOTES: All figures shown as percentages are based on dollar values and are reported on loan balances in the Fund. These may differ from figures provided in the statutory accounts which are based on the investment balances in the Fund. The Investment Accounts may invest in the same mortgage. Loan numbers refer to the number of loans only and do not reflect the number of individual securities. 12. The rates of return on your investment were current at 31 March 2024. The rates of return are reviewed and determined monthly and may increase or decrease each month. The applicable distribution for any given month is paid at the start of the following month. The rates of return are not guaranteed and are determined by the future revenue of the Credit Fund and may be lower than expected. An investment in the Credit Fund is not a bank deposit, and investors risk losing some or all of their principal investment. Past performance is not a reliable indicator of future performance. **Withdrawal rights are subject to liquidity and may be delayed or suspended.** 13. Subject to availability. 14. From time to time we take on the administration of third party originated mortgage books into the Peer-to-Peer, that may have higher arrears than our own loans, and we do so on a "workout recovery" basis to repair the transferred portfolio. These books are excluded from the Peer-to-Peer arrears and expired loans figures. 15. 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. The Fund Total weighted average LVR excludes the 4 Year Account. 16. Number of credit events assessed according to S&P life event methodology. 17. La Trobe Financial's internal credit grading based on a number of criteria such as number and dollar value of previous defaults, mortgage arrears history, bankruptcy etc, evaluated at the loan assessment stage. 18. La Trobe Financial's proprietary loan quality assessment derived at the loan assessment stage. 19. Calculated on original settlement date. 20. Number of months of a loan since original settlement. 21. Per QBE methodology as at 31 March 2018. 22. Per S&P methodology as at 10 July 2013. 23. Performing but past due loans represent expired loans that continue to make required payments (Default). 24. Arrears for the Fund are calculated by dividing the total investment amount of loans in arrears by the total balance of outstanding investments (Arrears). 25. Hardship (Pandemic) ratio for the Fund is calculated by dividing the total investment amount of loans in hardship by the total Assets under Management. 26. As of 1 December 2023, the 4 Year Account has invested in units in the La Trobe US Private Credit Trust, an unlisted Australian unit trust with La Trobe Financial appointed as trustee.

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.

The information in this document is factual information only and is not intended to be financial product advice, legal or tax advice, and should not be relied upon as such. The information is provided in good faith and obtained from sources believed to be accurate and current at the date of publication.

La Trobe Financial Asset Management Limited ACN 007 332 363 Australian Financial Services Licence 222213 Australian Credit Licence 222213 is the responsible entity of the La Trobe Australian Credit Fund ARSN 088 178 321. It is important for you to consider the Product Disclosure Statement for the Credit Fund in deciding whether to invest, or to continue to invest, in the Credit Fund. You can read the PDS and the Target Market Determinations on our website or ask for a copy by calling us on 13 80 10.

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.