

# La Trobe Australian Credit Fund Investment Snapshot

As at 29 February 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 <sup>#</sup> APIR: LTC0001AU ISIN: AU60LTC00018			90 Day Notice Account <sup>#</sup> APIR: LTC9067AU ISIN: AU60LTC90670			6 Month Notice Account <sup>#</sup> 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. <sup>1</sup>	5.15%			5.45%			5.70%			6.65%			6.75%			8.20%			From 7.50% <sup>2</sup>						
Rolling Returns % p.a. <sup>3</sup>	1yr	3yr	5yr	1yr	3yr	5yr	1yr	3yr	5yr	1yr	3yr	5yr	1yr	3yr	5yr	1yr	3yr	5yr	1yr	3yr	5yr	1yr	3yr	5yr	
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. <sup>4</sup>	4.68%	2.53%	1.97%	5.20%	3.04%	n/a	5.72%	n/a	n/a	5.63%	3.47%	2.99%	5.79%	n/a	n/a	7.22%	5.03%	4.54%	n/a	n/a	n/a	n/a	n/a	n/a	
Benchmark Outperformance	0.27%	0.29%	0.48%	0.06%	0.44%	n/a	-0.20%	n/a	n/a	0.76%	1.70%	2.08%	0.71%	n/a	n/a	0.87%	1.54%	1.94%	n/a	n/a	n/a	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 <sup>5</sup>	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 <sup>6</sup>	Lipper Leaders ① Return - Total ① 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%^			0.68%^			0.36%			0.31%			0.27%			0.00%			n/a						
Redemptions <sup>#</sup>	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	\$ 1,031.3 Million			\$ 276.9 Million			\$ 135.3 Million			\$ 7,836.0 Million			\$ 90.1 Million			\$ 478.4 Million			\$ 276.9 Million			\$ 10,124.9 Million			
Total Number of Mortgages <sup>7</sup>	1,361			367			129			8,946			109			59			459			11,045			
Total Mortgages	\$ 892.7 Million			\$ 254.7 Million			\$ 107.7 Million			\$ 7,720.2 Million			\$ 88.4 Million			\$ 81.3 Million			\$ 276.9 Million			\$ 9,421.9 Million			
Average Mortgage Investment	\$ 655,885			\$ 693,950			\$ 834,654			\$ 862,976			\$ 811,415			\$ 1,378,296			\$ 603,306			\$ 853,044			
Range of Loans	\$10,000 : \$13,000,000			\$10,000 : \$13,000,000			\$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	\$8,428,951 : 0.8%			\$7,130,000 : 2.6%			\$4,209,810 : 3.1%			\$22,360,880 : 0.3%			\$3,950,506 : 4.4%			\$4,000,559 : 0.8%			\$6,628,203 : 2.4%			\$22,360,880 : 0.2%			
Top 10 largest Mortgage Investments in aggregate	\$55,666,017 : 5.4%			\$34,066,003 : 12.3%			\$26,224,783 : 19.4%			\$209,599,806 : 2.7%			\$27,576,194 : 30.6%			\$28,867,310 : 6.0%			\$45,013,212 : 16.3%			\$219,739,873 : 2.2%			
Weighted Average LVR <sup>8</sup>	74.3%			75.3%			74.3%			62.9%			70.7%			66.2%			58.6%			64.5% (Excludes Special Mandates)			
Non-performing loans > 30 days <sup>9,10</sup>	3.9%			5.1%			0.0%			3.8%			4.4%			0.0%			3.4% (Excludes Special Mandates)			3.6% (Excludes Special Mandates)			
Number and value of non-performing loans > 30 days	54 : \$40,639,510			19 : \$13,997,834			0 : \$0			241 : \$298,224,865			3 : \$4,007,753			0 : \$0,000			11 : \$8,656,511			317 : \$365,526,472			
Pre-paid and capitalised interest loans	52 : \$109,119,937			7 : \$16,016,110			6 : \$8,512,795			609 : \$1,821,011,988			8 : \$10,700,703			25 : \$31,941,568			213 : \$124,814,667			705 : \$2,122,117,769			
Undrawn loan commitments	593 : \$182,078,680			122 : \$32,789,982			17 : \$6,561,565			1,547 : \$1,652,942,689			7 : \$3,958,601			7 : \$7,929,148			0 : \$0			2,293 : \$1,886,260,663			
Loans exceeding 5% of the Fund	N/A			N/A			N/A			N/A			N/A			N/A			N/A			N/A			
Investments > \$1M <sup>11</sup>	224 : \$410,994,907			61 : \$99,525,227			37 : \$67,910,843			1,766 : \$5,372,961,460			23 : \$47,572,745			38 : \$72,375,069			70 : \$142,508,842			2,205 : \$6,309,955,861			

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 29 February 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 29 February 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 <sup>12</sup>	5.15%	5.45%	5.70%	6.65%	6.75%	8.20%	from 7.50% <sup>13</sup>	
<ul style="list-style-type: none"> <li>Cash &amp; Deposits (Liquidity Ratio)</li> <li>Credit Assets</li> <li>First Mortgages</li> <li>Special Mandates</li> </ul>								
<b>Authorised Investments</b>	% \$'000s Number	% \$'000s Number	% \$'000s Number	% \$'000s Number	% \$'000s Number	% \$'000s Number	% \$'000s Number	% \$'000s Number
Cash	13.4% 138,630 n/a	8.0% 22,206 n/a	8.4% 11,345 n/a	1.5% 115,853 n/a	1.8% 1,653 n/a	2.1% 10,153 n/a	0.0% 0 n/a	3.0% 299,841 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	12.0% 16,240 n/a	0.0% 0 n/a	0.0% 0 n/a	59.5% 284,720 n/a	0.0% 0 n/a	3.0% 300,960 n/a
Credit Assets - Private Credit <sup>26</sup>	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	21.4% 102,180 n/a	0.0% 0 n/a	1.0% 102,180 n/a
Residential	37.5% 386,566 790	50.3% 139,400 192	40.6% 54,901 57	57.2% 4,480,143 5,467	9.9% 8,955 7	9.7% 46,325 37	23.8% 65,870 117	51.2% 5,182,160 6,563
Land - vacant	6.4% 66,126 75	7.8% 21,602 17	8.1% 10,892 14	3.2% 251,566 374	1.8% 1,653 4	1.2% 5,736 8	29.9% 82,915 117	4.4% 440,489 522
Commercial	17.3% 178,611 238	16.9% 46,881 83	18.3% 24,710 37	15.9% 1,244,274 1,401	53.3% 48,024 58	3.2% 15,134 7	7.0% 19,448 41	15.6% 1,577,082 1,835
Industrial	15.9% 163,509 210	14.6% 40,474 71	10.2% 13,752 18	10.0% 783,965 1,256	25.8% 23,238 34	0.4% 1,680 1	2.3% 6,292 20	10.2% 1,032,910 1,595
Rural	0.1% 893 2	0.8% 2,300 1	0.1% 115 1	0.1% 10,010 36	0.0% 0 0	0.8% 4,001 1	0.1% 329 2	0.2% 17,648 40
Development Finance	9.4% 96,956 46	1.5% 4,022 3	2.4% 3,301 2	12.1% 950,224 412	7.3% 6,575 6	1.8% 8,442 5	29.0% 80,360 145	11.4% 1,149,880 473
Total (excluding Special Mandates <sup>14</sup> )	100.0% 1,031,290 1,361	100.0% 276,886 367	100.0% 135,256 129	100.0% 7,836,035 8,946	100.0% 90,098 109	100.0% 478,372 59	92.2% 255,215 442	99.8% 10,103,150 11,028
Special Mandates <sup>14</sup>	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	7.8% 21,703 17	0.2% 21,703 17
<b>Total</b>	100.0% 1,031,290 1,361	100.0% 276,886 367	100.0% 135,256 129	100.0% 7,836,035 8,946	100.0% 90,098 109	100.0% 478,372 59	100.0% 276,918 459	100.0% 10,124,854 11,045
<b>Mortgage Investment Portfolio Profile</b>							(Excludes Special Mandates <sup>14</sup> )	(Excludes Special Mandates <sup>14</sup> )
Weighted Average LVR <sup>15</sup>	74.3%	75.3%	74.3%	62.9%	70.7%	66.2%	58.6%	64.5%
Average Mortgage Investment	656	694	835	863	811	1,378	603	853
Largest Mortgage Investment	0.8% 8,429	2.6% 7,130	3.1% 4,210	0.3% 22,361	4.4% 3,951	0.8% 4,001	2.4% 6,628	0.2% 56,709
Top 10 largest Mortgage Investments in aggregate	5.4% 55,666	12.3% 34,066	19.4% 26,225	2.7% 209,600	30.6% 27,576	6.0% 28,867	16.3% 45,013	2.2% 427,013
Undrawn loan commitments	17.7% 182,079 593	11.8% 32,790 122	4.9% 6,562 17	21.1% 1,652,943 1,547	4.4% 3,959 7	1.7% 7,929 7	0.0% 0 0	18.6% 1,886,261 2,293
Pre-paid & capitalised interest loans	10.6% 109,120 52	5.8% 16,016 7	6.3% 8,513 6	23.2% 1,821,012 609	11.9% 10,701 8	6.7% 31,942 25	45.1% 124,815 213	21.0% 2,122,118 705
<b>Mortgage Investments by State</b>								
ACT	0.8% 7,240 10	1.6% 4,036 3	0.4% 380 1	0.7% 54,051 89	1.2% 1,041 1	2.2% 1,755 1	0.8% 2,094 3	0.8% 70,597 105
NSW	32.7% 291,692 330	34.1% 87,020 95	27.4% 29,430 35	44.3% 3,416,945 2,427	41.4% 36,624 36	41.7% 33,879 23	44.9% 114,628 155	42.7% 4,010,219 2,955
VIC	43.7% 389,846 647	38.2% 97,281 149	39.0% 42,001 47	28.1% 2,743,775 3,222	28.1% 24,897 28	44.4% 36,123 26	37.7% 96,113 190	36.5% 3,430,035 4,154
QLD	14.1% 125,448 205	14.2% 36,197 65	22.7% 24,416 29	14.4% 1,110,279 2,258	15.8% 13,983 22	6.7% 5,470 6	11.0% 28,127 57	14.3% 1,343,921 2,589
SA	4.6% 41,450 83	6.1% 15,410 26	5.6% 6,052 6	2.2% 170,451 385	4.1% 3,610 6	2.5% 1,998 1	2.7% 6,794 18	2.6% 245,766 509
WA	3.4% 30,163 73	5.3% 13,432 27	3.7% 3,962 9	2.3% 181,069 450	6.4% 5,653 12	2.6% 2,094 2	2.2% 5,713 14	2.6% 242,085 578
TAS	0.5% 4,202 7	0.5% 1,302 2	1.3% 1,430 2	0.5% 37,658 97	2.8% 2,482 3	0.0% 0 0	0.7% 1,747 5	0.5% 48,821 113
NT	0.3% 2,617 6	0.0% 0 0	0.0% 0 0	0.1% 5,954 18	0.2% 155 1	0.0% 0 0	0.0% 0 0	0.1% 8,726 25
<b>Total</b>	100.0% 892,660 1,361	100.0% 254,679 367	100.0% 107,670 129	100.0% 7,720,182 8,946	100.0% 88,444 109	100.0% 81,319 59	100.0% 255,215 442	100.0% 9,400,170 11,028
<b>Mortgage Investments Return profile</b>								
<5.00%	0.3% 2,835 7	0.0% 0 0	0.2% 263 1	0.0% 102 1	0.0% 0 0	0.0% 0 0	0.1% 228 2	0.0% 3,427 11
5.00% - 5.99%	0.2% 1,681 2	0.0% 0 0	0.0% 0 0	0.0% 180 2	0.0% 0 0	0.0% 0 0	0.1% 156 2	0.0% 2,017 6
6.00% - 6.99%	0.4% 3,275 9	0.2% 580 3	3.5% 3,745 5	1.7% 128,225 170	0.0% 0 0	0.0% 0 0	1.7% 4,431 4	1.5% 140,256 190
7.00% - 7.99%	15.6% 138,985 161	20.7% 52,715 61	19.8% 21,322 22	17.1% 1,317,172 2,213	9.3% 8,182 6	17.3% 14,049 11	2.5% 6,306 16	16.6% 1,558,732 2,472
8.00% - 8.99%	56.6% 505,124 872	48.7% 124,090 183	36.7% 39,493 53	43.6% 3,369,843 3,057	50.7% 44,883 58	56.8% 46,183 28	7.0% 17,756 52	44.1% 4,147,373 4,249
9.00% - 9.99%	17.5% 156,185 194	21.4% 54,434 88	30.3% 32,660 30	23.0% 1,773,753 1,365	19.9% 17,561 19	15.2% 12,347 13	32.4% 82,650 169	22.7% 2,129,590 1,714
10.00% - 10.99%	7.8% 69,198 69	7.3% 18,552 28	7.0% 8,200 12	10.9% 843,772 1,416	17.5% 15,453 22	8.3% 6,742 6	44.7% 113,968 145	11.4% 1,075,886 1,578
11.00 - 11.99%	1.6% 14,004 39	1.7% 4,279 3	1.7% 1,838 4	3.0% 231,403 602	2.7% 2,366 4	0.0% 0 0	8.0% 20,539 32	2.9% 274,429 667
> or = 12.00%	0.2% 1,372 8	0.0% 29 1	0.1% 149 2	0.7% 55,731 120	0.0% 0 0	2.5% 1,998 1	3.6% 9,181 20	0.7% 68,460 141
<b>Total</b>	100.0% 892,660 1,361	100.0% 254,679 367	100.0% 107,670 129	100.0% 7,720,182 8,946	100.0% 88,444 109	100.0% 81,319 59	100.0% 255,215 442	100.0% 9,400,170 11,028





## Fund Portfolio Metrics

## La Trobe Australian Credit Fund position as at 29 February 2024



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Returns % p.a <sup>12</sup>	5.15%			5.45%			5.70%			6.65%			6.75%			8.20%			from 7.50% <sup>13</sup>					
	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number
<b>Total Performing Authorised Investments</b>																								
Cash	14.0%	138,630	n/a	8.4%	22,206	n/a	8.4%	11,345	n/a	1.5%	115,853	n/a	1.9%	1,653	n/a	2.1%	10,153	n/a	0.0%	0	n/a	3.1%	299,841	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	12.0%	16,240	n/a	0.0%	0	n/a	0.0%	0	n/a	59.5%	284,720	n/a	0.0%	0	n/a	3.0%	300,960	n/a
Credit Assets – Private Credit <sup>26</sup>	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	21.4%	102,180	n/a	0.0%	0	n/a	1.0%	102,180	n/a
Mortgage Investments	86.0%	852,020	1,307	91.6%	240,682	348	79.6%	107,670	129	98.5%	7,421,957	8,705	98.1%	84,436	106	17.0%	81,319	59	100.0%	246,558	431	92.8%	9,034,643	10,711
<b>Total Performing</b>	100.0%	990,650	1,307	100.0%	262,888	348	100.0%	135,256	129	100.0%	7,537,810	8,705	100.0%	86,090	106	100.0%	478,372	59	100.0%	246,558	431	100.0%	9,737,624	10,711
<b>Mortgage Investments Performing but past due <sup>23</sup></b>																								
31 - 60	0.1%	553	2	0.0%	0	0	0.2%	250	1	0.1%	10,869	9	0.0%	0	0	0.0%	0	0	0.7%	1,908	3	0.1%	13,580	12
61 - 90	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.1%	8,291	5	0.0%	0	0	0.0%	0	0	0.6%	1,728	2	0.1%	10,019	5
> 90	0.0%	26	1	0.0%	0	0	0.0%	0	0	0.4%	27,748	22	2.8%	2,500	1	0.5%	2,600	1	1.0%	2,775	10	0.4%	35,649	27
<b>Total</b>	0.1%	579	3	0.0%	0	0	0.2%	250	1	0.6%	46,907	36	2.8%	2,500	1	0.5%	2,600	1	2.3%	6,410	15	0.6%	59,247	44
<b>Non performing <sup>24</sup></b>																								
31 - 60	0.3%	3,165	7	0.7%	1,906	3	0.0%	0	0	0.6%	47,568	54	0.0%	0	0	0.0%	0	0	0.2%	473	2	0.5%	53,111	65
61 - 90	0.8%	8,158	9	1.2%	3,425	5	0.0%	0	0	0.8%	64,671	46	3.2%	2,866	2	0.0%	0	0	0.4%	1,058	3	0.8%	80,177	60
> 90	2.4%	24,645	33	3.1%	8,667	11	0.0%	0	0	1.4%	107,930	114	1.3%	1,142	1	0.0%	0	0	1.2%	3,293	5	1.4%	145,677	160
MIP	0.5%	4,671	5	0.0%	0	0	0.0%	0	0	1.0%	78,057	27	0.0%	0	0	0.0%	0	0	1.4%	3,833	1	0.9%	86,561	32
<b>Total</b>	3.9%	40,640	54	5.1%	13,998	19	0.0%	0	0	3.8%	298,225	241	4.4%	4,008	3	0.0%	0	0	3.1%	8,657	11	3.6%	365,526	317
<b>Total performing past due &amp; non-performing</b>	4.0%	41,219	57	5.1%	13,998	19	0.2%	250	1	4.4%	345,132	277	7.2%	6,508	4	0.5%	2,600	1	5.9%	15,067	26	4.2%	424,774	361
<b>Fair Value of past due &amp; non-performing collateral held</b>		54,215			17,800			840			581,158			11,683			6,250			27,728			699,673	
<b>Total Performing Assets</b>	96.1%	990,650		94.9%	262,888		100.0%	135,256		96.2%	7,537,810		95.6%	86,090		100.0%	478,372		96.6%	246,558		96.4%	9,737,624	
<b>Non Performing Asset Ratio</b>	3.9%	40,640		5.1%	13,998		0.0%	0		3.8%	298,225		4.4%	4,008		0.0%	0		3.4%	8,657		3.6%	365,526	
<b>Hardship (Pandemic) <sup>25</sup></b>	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 29 February 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.