

# La Trobe Australian Credit Fund Investment Snapshot

As at 31 October 2023



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>	4.95%			5.25%			5.50%			6.25%			6.35%			8.00%			From 6.50% <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			
	4.57%	2.34%	2.32%	4.90%	3.13%	n/a	5.16%	n/a	n/a	6.03%	4.91%	4.97%	6.14%	n/a	n/a	7.64%	6.26%	6.40%	8.68%	7.79%	7.90%			
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>	4.24%	2.05%	1.77%	4.76%	2.56%	n/a	5.29%	n/a	n/a	5.21%	2.99%	2.83%	5.37%	n/a	n/a	6.79%	4.54%	4.38%	n/a	n/a	n/a			
Benchmark Outperformance	0.33%	0.30%	0.54%	0.13%	0.57%	n/a	-0.12%	n/a	n/a	0.82%	1.92%	2.14%	0.77%	n/a	n/a	0.85%	1.72%	2.01%	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 <sup>(2 days notice) #</sup>			Perpetual <sup>(90 days notice) #</sup>			Perpetual <sup>(180 days notice) #</sup>			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 ④ Return - Total ④ 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%			1.96%			1.72%			0.81%			1.60%			2.00%		
Investor Reserve	0.39% <sup>^</sup>			0.61%			0.28%			0.27%			0.20%			n/a			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	\$ 904.4 Million			\$ 294.7 Million			\$ 131.3 Million			\$ 7,609.5 Million			\$ 84.4 Million			\$ 435.7 Million			\$ 281.6 Million			\$ 9,741.5 Million		
Total Number of Mortgages <sup>7</sup>	1,232			423			99			9,705			102			37			450			11,669		
Total Mortgages	\$ 790.4 Million			\$ 269.0 Million			\$ 95.2 Million			\$ 7,534.1 Million			\$ 82.5 Million			\$ 75.3 Million			\$ 281.6 Million			\$ 9,128.1 Million		
Average Mortgage Investment	\$ 641,551			\$ 635,900			\$ 961,508			\$ 776,316			\$ 808,542			\$ 2,035,861			\$ 625,713			\$ 782,250		
Range of Loans	\$10,000 : \$24,300,000			\$10,000 : \$22,100,000			\$10,000 : \$25,000,000			\$10,000 : \$25,000,000			\$10,000 : \$25,000,000			\$10,000 : \$25,000,000			\$10,000 : \$25,000,000			\$10,000 : \$25,000,000		
Largest Mortgage Investment: % of the portfolio	\$8,476,296 : 0.9%			\$7,876,128 : 2.7%			\$3,823,434 : 2.9%			\$23,300,437 : 0.3%			\$3,706,103 : 4.4%			\$4,600,928 : 1.1%			\$6,628,212 : 2.4%			\$23,300,437 : 0.2%		
Top 10 largest Mortgage Investments in aggregate	\$61,421,109 : 6.8%			\$36,584,852 : 12.4%			\$27,789,383 : 21.2%			\$207,150,249 : 2.7%			\$26,305,521 : 31.2%			\$36,198,076 : 8.3%			\$47,434,589 : 16.8%			\$226,112,025 : 2.3%		
Weighted Average LVR <sup>8</sup>	74.2%			75.3%			71.4%			63.3%			63.8%			64.5%			58.5%			64.6% (Excludes Special Mandates)		
Non-performing loans > 30 days <sup>9,10</sup>	3.7%			3.8%			0.0%			4.1%			0.0%			1.2%			3.7% (Excludes Special Mandates)			3.8% (Excludes Special Mandates)		
Number and value of non-performing loans > 30 days	50 : \$33,231,425			17 : \$11,068,593			0 : \$0			238 : \$310,058,297			0 : \$0			2 : \$5,420,130			10 : \$9,650,106			308 : \$369,428,551		
Pre-paid and capitalised interest loans	16 : \$33,555,404			4 : \$7,414,348			8 : \$10,006,867			535 : \$1,422,474,087			8 : \$12,962,366			8 : \$15,767,424			171 : \$111,721,337			571 : \$1,613,901,832		
Undrawn loan commitments	429 : \$131,490,051			172 : \$54,964,906			15 : \$5,829,909			1416 : \$1,405,952,416			8 : \$3,676,985			7 : \$7,356,246			0 : \$0			2,047 : \$1,609,270,512		
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>	202 : \$371,101,956			54 : \$93,471,665			35 : \$69,002,153			1,811 : \$4,957,991,189			27 : \$49,635,370			29 : \$70,660,910			73 : \$149,251,642			2,197 : \$5,856,843,797		

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 October 2023. 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 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 after receiving your redemption request. We however have 12 months under the Fund's Constitution to honour that request. In determining whether to honour your redemption request within 2 business days for the Classic Notice Account, 90 days for the 90 Day Notice Account, or 180 days for the 6 Month Notice Account, we have to have regard to the Fund's cash position and the best interests of all investors. There is a risk that a redemption request will not be honoured within 2 business days, 90 days or 180 days. However, there has never been a case in the history of the Fund when we have not honoured a redemption request on time due to a lack of liquidity.

<sup>^</sup>The Investor Reserve for the Classic 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 October 2023



	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
<b>Returns % p.a.<sup>12</sup></b>	4.95%	5.25%	5.50%	6.25%	6.35%	8.00%	from 6.50% <sup>13</sup>	
<b>Authorised Investments</b>	% \$'000s Number	% \$'000s Number	% \$'000s Number	% \$'000s Number	% \$'000s Number	% \$'000s Number	% \$'000s Number	% \$'000s Number
Cash	12.6% 113,981 n/a	8.7% 25,754 n/a	9.9% 13,013 n/a	1.0% 75,320 n/a	2.3% 1,908 n/a	1.3% 5,597 n/a	0.0% 0 n/a	2.4% 235,572 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	0.0% 0 n/a	0.0% 0 n/a	17.6% 23,070 n/a	0.0% 0 n/a	0.0% 0 n/a	81.4% 354,796 n/a	0.0% 0 n/a	3.9% 377,866 n/a
Residential	40.5% 365,863 677	51.2% 150,795 241	35.4% 46,503 47	60.5% 4,602,898 6,345	27.9% 23,525 26	6.4% 27,809 17	21.0% 59,002 106	54.2% 5,276,396 7,353
Land - vacant	9.2% 83,304 93	6.9% 20,280 18	7.3% 9,550 12	2.8% 214,906 322	6.6% 5,556 10	0.8% 3,626 3	33.9% 95,450 136	4.4% 432,673 504
Commercial	20.1% 182,062 253	16.5% 48,588 86	17.3% 22,653 27	14.7% 1,117,743 1,366	35.3% 29,827 35	4.7% 20,449 7	11.7% 32,854 49	14.9% 1,454,177 1,782
Industrial	17.4% 157,373 205	14.9% 43,889 74	12.2% 15,961 11	10.0% 757,427 1,232	19.5% 16,438 27	2.2% 9,463 4	2.1% 5,818 20	10.3% 1,006,369 1,554
Rural	0.1% 885 2	0.8% 2,300 1	0.1% 117 1	0.1% 10,168 35	0.0% 0 0	0.9% 4,001 1	0.2% 437 3	0.2% 17,909 40
Development Finance	0.1% 903 2	1.1% 3,133 3	0.3% 405 1	10.9% 831,002 405	8.4% 7,124 4	2.3% 9,979 5	23.5% 66,100 118	9.4% 918,646 418
Total (excluding Special Mandates <sup>14</sup> )	100.0% 904,371 1,232	100.0% 294,740 423	100.0% 131,272 99	100.0% 7,609,465 9,705	100.0% 84,379 102	100.0% 435,719 37	92.2% 259,662 432	99.8% 9,719,608 11,651
Special Mandates <sup>14</sup>	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	7.8% 21,909 18	0.2% 21,909 18
<b>Total</b>	100.0% 904,371 1,232	100.0% 294,740 423	100.0% 131,272 99	100.0% 7,609,465 9,705	100.0% 84,379 102	100.0% 435,719 37	100.0% 281,571 450	100.0% 9,741,517 11,669
<b>Mortgage Investment Portfolio Profile</b>							(Excludes Special Mandates <sup>14</sup> )	(Excludes Special Mandates <sup>14</sup> )
Weighted Average LVR <sup>15</sup>	74.2%	75.3%	71.4%	63.3%	63.8%	64.5%	58.5%	64.6%
Average Mortgage Investment	642	636	962	776	809	2,036	626	782
Largest Mortgage Investment	0.9% 8,476	2.7% 7,876	2.9% 3,823	0.3% 23,300	4.4% 3,706	1.1% 4,601	2.4% 6,628	0.2% 58,412
Top 10 largest Mortgage Investments in aggregate	6.8% 61,421	12.4% 36,585	21.2% 27,789	2.7% 207,150	31.2% 26,306	8.3% 36,198	16.8% 47,435	2.3% 442,884
Undrawn loan commitments	14.5% 131,490 429	18.6% 54,965 172	4.4% 5,830 15	18.5% 1,405,952 1,416	4.4% 3,677 8	1.7% 7,356 7	0.0% 0 0	16.5% 1,609,271 2047
Pre-paid & capitalised interest loans	3.7% 33,555 16	2.5% 7,414 4	7.6% 10,006,867 8	18.7% 1,422,474 535	15.4% 12,962 8	3.6% 15,767 8	39.7% 111,721 171	16.6% 1,613,902 571
<b>Mortgage Investments by State</b>								
ACT	0.6% 5,112 8	2.1% 5,711 5	0.4% 381 1	0.8% 59,053 89	1.7% 1,430 2	2.3% 1,755 1	1.1% 2,913 6	0.8% 76,355 108
NSW	37.4% 295,947 314	33.8% 91,095 100	41.3% 39,191 32	42.9% 3,228,480 2,604	38.2% 31,522 31	47.7% 35,919 17	48.6% 126,177 144	42.3% 3,848,331 3,097
VIC	37.6% 297,051 546	35.9% 96,527 179	33.1% 31,511 38	35.5% 2,672,789 3,531	42.9% 35,399 39	41.9% 31,536 14	38.2% 99,108 199	35.8% 3,263,920 4,382
QLD	15.4% 121,694 205	15.4% 41,468 76	18.0% 17,135 19	15.4% 1,159,866 2,473	10.3% 8,529 17	3.8% 2,875 2	6.1% 15,933 44	15.0% 1,367,500 2,798
SA	4.1% 32,338 64	6.6% 17,870 30	4.0% 3,851 3	2.3% 174,029 409	4.5% 3,689 7	0.0% 0 0	2.4% 6,235 17	2.6% 238,013 515
WA	3.7% 29,495 79	5.6% 15,197 31	2.4% 2,275 5	2.6% 193,691 468	2.1% 1,752 5	1.8% 1,330 2	2.6% 6,624 14	2.7% 250,365 595
TAS	0.9% 7,082 11	0.4% 1,116 2	0.9% 844 1	0.5% 39,338 110	0.2% 151 1	2.5% 1,913 1	0.8% 1,996 7	0.6% 52,440 129
NT	0.2% 1,671 5	0.0% 0 0	0.0% 0 0	0.1% 6,899 21	0.0% 0 0	0.0% 0 0	0.3% 675 1	0.1% 9,246 27
<b>Total</b>	100.0% 790,391 1,232	100.0% 268,986 423	100.0% 95,189 99	100.0% 7,534,145 9,705	100.0% 82,471 102	100.0% 75,327 37	100.0% 259,662 432	100.0% 9,106,170 11,651
<b>Mortgage Investments Return profile</b>								
<5.00%	0.6% 4,356 12	0.0% 0 0	0.3% 263 1	0.0% 496 3	0.0% 0 0	0.0% 0 0	0.1% 376 3	0.1% 5,490 19
5.00% - 5.99%	0.5% 3,781 5	0.0% 0 0	0.0% 0 0	0.0% 2,100 4	1.8% 1,451 1	0.0% 0 0	0.1% 156 2	0.1% 7,487 11
6.00% - 6.99%	3.5% 27,411 25	1.4% 3,710 6	3.8% 3,627 5	2.7% 205,717 365	4.2% 3,430 4	0.0% 0 0	1.7% 4,426 4	2.7% 248,321 406
7.00% - 7.99%	23.1% 182,687 207	18.9% 50,963 57	31.9% 30,360 26	24.7% 1,859,427 2,857	23.8% 19,633 20	23.3% 17,532 9	4.6% 11,850 22	23.9% 2,172,452 3,166
8.00% - 8.99%	48.9% 386,663 690	56.5% 151,948 258	26.4% 25,116 25	38.6% 2,911,460 2,577	20.7% 17,059 20	35.1% 26,438 14	11.2% 29,106 68	39.0% 3,547,791 3,572
9.00% - 9.99%	15.3% 120,655 172	15.8% 42,473 66	27.9% 26,564 24	19.9% 1,498,644 1,838	34.9% 28,761 31	36.9% 27,788 10	33.5% 87,113 161	20.1% 1,831,999 2,147
10.00% - 10.99%	6.3% 50,142 74	5.9% 15,957 32	5.9% 5,635 11	10.5% 793,947 1,476	12.4% 10,213 20	3.9% 2,943 3	35.9% 93,251 105	10.7% 972,088 1,641
11.00 - 11.99%	1.5% 11,725 38	1.5% 3,905 3	3.6% 3,425 4	2.8% 214,405 480	2.3% 1,924 6	0.8% 625 1	8.9% 23,056 45	2.8% 259,065 559
> or = 12.00%	0.4% 2,971 9	0.0% 29 1	0.2% 200 3	0.6% 47,948 105	0.0% 0 0	0.0% 0 0	4.0% 10,329 22	0.7% 61,477 130
<b>Total</b>	100.0% 790,391 1,232	100.0% 268,986 423	100.0% 95,189 99	100.0% 7,534,145 9,705	100.0% 82,471 102	100.0% 75,327 37	100.0% 259,662 432	100.0% 9,106,170 11,651

# Fund Portfolio Metrics

## La Trobe Australian Credit Fund position as at 31 October 2023



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Returns % p.a. <sup>12</sup>	4.95%			5.25%			5.50%			6.25%			6.35%			8.00%			from 6.50% <sup>13</sup>					
Loan Maturity Profile	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number			
0 - 6 months	7.7%	60,612	39	6.8%	18,286	6	10.8%	10,277	8	9.7%	731,701	304	10.7%	8,822	11	16.4%	12,343	6	47.3%	122,920	160			
7 - 12 months	3.5%	27,679	56	1.4%	3,856	8	14.4%	13,702	11	9.8%	736,287	314	16.3%	13,437	8	18.8%	14,191	9	29.2%	75,801	147			
13 - 24 months	2.4%	18,661	14	4.3%	11,633	9	9.7%	9,211	7	8.0%	604,372	524	5.0%	4,085	7	21.7%	16,316	9	20.4%	53,078	87			
25 - 36 months	1.8%	14,117	6	2.0%	5,285	2	11.6%	11,085	8	3.0%	223,557	63	12.9%	10,664	6	15.4%	11,580	5	1.9%	4,806	14			
37 - 60 months	1.5%	11,576	11	0.3%	750	1	4.2%	4,038	5	5.6%	421,811	174	16.6%	13,723	16	27.7%	20,897	8	1.0%	2,714	20			
61+ months	83.2%	657,745	1,106	85.2%	229,176	397	49.2%	46,877	60	63.9%	4,816,418	8,326	38.5%	31,742	54	0.0%	0	0	0.1%	342	4			
<b>Total</b>	<b>100.0%</b>	<b>790,391</b>	<b>1,232</b>	<b>100.0%</b>	<b>268,986</b>	<b>423</b>	<b>100.0%</b>	<b>95,189</b>	<b>99</b>	<b>100.0%</b>	<b>7,534,145</b>	<b>9,705</b>	<b>100.0%</b>	<b>82,472</b>	<b>102</b>	<b>100.0%</b>	<b>75,325</b>	<b>37</b>	<b>100.0%</b>	<b>259,662</b>	<b>432</b>			
<b>LVR Profile<sup>15</sup></b>																								
< 50%	1.6%	12,653	31	0.3%	720	2	3.6%	3,449	5	10.3%	773,648	1,530	15.3%	12,622	15	10.3%	7,756	3	14.8%	38,372	89			
50% - 59.99%	2.1%	16,456	27	1.4%	3,747	8	8.5%	8,092	7	15.0%	1,129,816	1,537	19.0%	15,688	12	16.2%	12,203	5	28.0%	72,683	95			
60% - 69.99%	12.6%	99,684	97	13.0%	35,002	22	14.5%	13,833	13	39.8%	2,995,463	3,354	13.0%	10,729	14	35.6%	26,793	12	46.8%	121,517	177			
70% - 79.99%	56.6%	447,534	681	49.3%	132,486	228	54.7%	52,099	52	35.0%	2,635,218	3,284	52.7%	43,431	61	28.7%	21,627	10	10.1%	26,119	70			
= 80%	27.1%	214,063	396	36.1%	97,030	163	18.6%	17,715	22	0.0%	0	0	0.0%	0	0	9.2%	6,949	7	0.4%	971	1			
> 80%	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			
<b>Total</b>	<b>100.0%</b>	<b>790,391</b>	<b>1,232</b>	<b>100.0%</b>	<b>268,986</b>	<b>423</b>	<b>100.0%</b>	<b>95,189</b>	<b>99</b>	<b>100.0%</b>	<b>7,534,145</b>	<b>9,705</b>	<b>100.0%</b>	<b>82,471</b>	<b>102</b>	<b>100.0%</b>	<b>75,327</b>	<b>37</b>	<b>100.0%</b>	<b>259,662</b>	<b>432</b>			
<b>Rate Type</b>																								
Fixed Rate	6.9%	54,736	34	8.8%	23,602	10	12.8%	12,215	10	16.2%	1,222,012	520	18.5%	15,248	9	16.6%	12,496	7	42.9%	111,334	170			
Variable Rate	93.1%	735,655	1,198	91.2%	245,384	413	87.2%	82,975	89	83.8%	6,312,133	9,185	81.5%	67,224	93	83.4%	62,831	30	57.1%	148,327	262			
<b>Total</b>	<b>100.0%</b>	<b>790,391</b>	<b>1,232</b>	<b>100.0%</b>	<b>268,986</b>	<b>423</b>	<b>100.0%</b>	<b>95,189</b>	<b>99</b>	<b>100.0%</b>	<b>7,534,145</b>	<b>9,705</b>	<b>100.0%</b>	<b>82,471</b>	<b>102</b>	<b>100.0%</b>	<b>75,327</b>	<b>37</b>	<b>100.0%</b>	<b>259,662</b>	<b>432</b>			
<b>Borrower Previous Credit Events<sup>16</sup></b>																								
0	96.3%	761,319	1,193	92.6%	248,965	401	89.0%	84,749	94	95.0%	7,156,043	9,199	88.0%	72,539	95	94.5%	71,175	36	99.2%	257,695	423			
1	3.2%	25,615	36	7.1%	19,151	20	10.1%	9,640	4	4.6%	346,925	443	11.1%	9,189	5	5.5%	4,152	1	0.8%	1,964	8			
>=2	0.4%	3,456	3	0.3%	870	2	0.8%	800	1	0.4%	31,177	63	0.9%	743	2	0.0%	0	0	0.0%	2	1			
<b>Total</b>	<b>100.0%</b>	<b>790,391</b>	<b>1,232</b>	<b>100.0%</b>	<b>268,986</b>	<b>423</b>	<b>100.0%</b>	<b>95,189</b>	<b>99</b>	<b>100.0%</b>	<b>7,534,145</b>	<b>9,705</b>	<b>100.0%</b>	<b>82,471</b>	<b>102</b>	<b>100.0%</b>	<b>75,327</b>	<b>37</b>	<b>100.0%</b>	<b>259,662</b>	<b>432</b>			
<b>Equifax Borrower Credit Score</b>																								
Excellent - (833 - 1200)	48.6%	383,887	617	48.7%	131,047	199	61.9%	58,910	52	52.7%	3,970,534	5,071	58.6%	48,325	57	64.2%	48,362	23	57.3%	148,659	237			
Very Good - (726 - 832)	32.2%	254,201	384	26.6%	71,568	122	18.6%	17,691	26	26.8%	2,022,602	2,598	18.7%	15,457	20	29.9%	22,505	11	23.8%	61,749	108			
Good - (622 - 725)	13.3%	105,013	138	16.3%	43,833	68	10.5%	9,959	9	12.8%	966,567	972	16.9%	13,975	15	1.9%	1,459	2	13.5%	35,010	54			
Average - (510 - 621)	2.7%	21,422	45	3.5%	9,344	18	6.1%	5,794	5	4.0%	303,480	366	1.1%	932	2	0.0%	0	0	1.7%	4,330	11			
Below Average - (0 - 509)	3.3%	25,868	48	4.9%	13,193	16	3.0%	2,834	7	3.6%	270,961	698	4.6%	3,782	8	4.0%	3,000	1	3.8%	9,913	22			
<b>Total</b>	<b>100.0%</b>	<b>790,391</b>	<b>1,232</b>	<b>100.0%</b>	<b>268,986</b>	<b>423</b>	<b>100.0%</b>	<b>95,189</b>	<b>99</b>	<b>100.0%</b>	<b>7,534,145</b>	<b>9,705</b>	<b>100.0%</b>	<b>82,471</b>	<b>102</b>	<b>100.0%</b>	<b>75,327</b>	<b>37</b>	<b>100.0%</b>	<b>259,662</b>	<b>432</b>			
<b>La Trobe Financial Borrower Credit Grade<sup>17</sup></b>																								
A	94.9%	750,249	1,171	96.4%	259,316	404	97.8%	93,111	96	93.1%	7,015,283	9,076	92.5%	76,246	95	99.9%	75,265	36	97.0%	251,986	416			
B	4.3%	34,076	47	2.9%	7,852	15	2.2%	2,075	2	5.4%	407,631	451	6.1%	5,050	4	0.0%	0	0	2.1%	5,400	9			
C1	0.4%	3,455	6	0.7%	1,818	4	0.0%	3	1	1.1%	85,593	118	1.4%	1,175	3	0.1%	62	1	0.8%	2,009	6			
C2	0.1%	1,118	6	0.0%	0	0	0.0%	0	0	0.2%	18,616	50	0.0%	0	0	0.0%	0	0	0.0%	0	0			
C3	0.2%	1,493	2	0.0%	0	0	0.0%	0	0	0.1%	7,021	10	0.0%	0	0	0.0%	0	0	0.1%	266	1			
<b>Total</b>	<b>100.0%</b>	<b>790,391</b>	<b>1,232</b>	<b>100.0%</b>	<b>268,986</b>	<b>423</b>	<b>100.0%</b>	<b>95,189</b>	<b>99</b>	<b>100.0%</b>	<b>7,534,145</b>	<b>9,705</b>	<b>100.0%</b>	<b>82,471</b>	<b>102</b>	<b>100.0%</b>	<b>75,327</b>	<b>37</b>	<b>100.0%</b>	<b>259,662</b>	<b>432</b>			
<b>La Trobe Financial Loan Quality<sup>18</sup></b>																								
Super Prime	11.8%	92,920	166	9.7%	25,986	57	5.3%	5,018	17	18.1%	1,360,011	3,497	15.4%	12,690	26	3.6%	2,726	1	9.0%	23,457	49			
Prime	25.1%	198,774	298	14.9%	40,199	58	22.6%	21,558	24	33.0%	2,488,441	3,001	36.7%	30,300	29	41.4%	31,154	15	49.5%	128,407	204			
Near Prime (<= 70% LVR)	6.2%	49,294	68	10.6%	28,536	15	17.9%	17,014	14	33.1%	2,496,264	2,151	19.9%	16,374	24	33.7%	25,402	10	39.1%	101,558	155			
Near Prime (>70% LVR)	49.1%	387,849	622	55.7%	149,949	254	39.7%	37,753	35	11.4%	859,928	765	19.9%	16,424	19	13.9%	10,435	9	1.6%	4,027	14			
Specialist	7.8%	61,554	78	9.0%	24,315	39	14.5%	13,846	9	4.4%	329,501	291	8.1%	6,683	4	7.4%	5,611	2	0.9%	2,213	10			
<b>Total</b>	<b>100.0%</b>	<b>790,391</b>	<b>1,232</b>	<b>100.0%</b>	<b>268,986</b>	<b>423</b>	<b>100.0%</b>	<b>95,189</b>	<b>99</b>	<b>100.0%</b>	<b>7,534,145</b>	<b>9,705</b>	<b>100.0%</b>	<b>82,471</b>	<b>102</b>	<b>100.0%</b>	<b>75,327</b>	<b>37</b>	<b>100.0%</b>	<b>259,662</b>	<b>432</b>			

Fund Portfolio Metrics

La Trobe Australian Credit Fund position as at 31 October 2023



	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>	4.95%			5.25%			5.50%			6.25%			6.35%			8.00%			from 6.50% <sup>13</sup>								
Debt to Income Ratio	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number	%	\$'000s	Number
<= 4x	36.3%	286,921	467	35.5%	95,504	139	33.5%	31,879	34	42.6%	3,210,245	3,199	39.9%	32,876	36	44.9%	33,811	17	72.3%	187,654	296	42.6%	3,878,890	3,913			
>4x <=6x	39.6%	313,098	491	38.2%	102,759	165	33.6%	31,951	33	30.7%	2,316,528	2,985	27.5%	22,671	30	19.8%	14,941	10	14.3%	37,244	75	31.2%	2,839,192	3,734			
>6x <=7x	12.6%	99,226	144	16.5%	44,274	69	19.3%	18,369	17	10.4%	783,837	1,292	12.3%	10,145	12	17.2%	12,981	5	3.1%	8,009	15	10.7%	976,841	1,539			
>7x	11.5%	91,147	130	9.8%	26,448	50	13.6%	12,990	15	16.2%	1,223,535	2,229	20.3%	16,779	24	18.0%	13,593	5	10.3%	26,755	46	15.5%	1,411,248	2,465			
Total	100.0%	790,391	1,232	100.0%	268,986	423	100.0%	95,189	99	100.0%	7,534,145	9,705	100.0%	82,471	102	100.0%	75,327	37	100.0%	259,662	432	100.0%	9,106,170	11,651			
Borrower Type																											
Individual	36.5%	288,151	547	40.6%	109,321	186	13.2%	12,600	23	30.5%	2,297,018	3,205	10.2%	8,390	20	0.5%	358	1	9.9%	25,761	90	30.1%	2,741,599	4,027			
Trust	30.1%	237,854	261	26.8%	72,125	94	43.8%	41,741	30	31.5%	2,373,195	1,508	49.2%	40,605	28	59.6%	44,902	21	41.1%	106,616	159	32.0%	2,917,037	1,936			
Company	16.1%	127,286	152	17.6%	47,393	58	35.1%	33,398	25	21.9%	1,651,844	983	21.1%	17,406	21	39.9%	30,067	15	48.4%	125,705	177	22.3%	2,033,100	1,264			
SMSF	17.3%	137,100	272	14.9%	40,146	85	7.8%	7,451	21	16.1%	1,212,087	4,009	19.5%	16,071	33	0.0%	0	0	0.6%	1,579	6	15.5%	1,414,434	4,424			
Total	100.0%	790,391	1,232	100.0%	268,986	423	100.0%	95,189	99	100.0%	7,534,145	9,705	100.0%	82,471	102	100.0%	75,327	37	100.0%	259,662	432	100.0%	9,106,170	11,651			
Investment Amount																											
<=50,000	0.1%	599	32	0.1%	171	8	0.1%	85	3	0.1%	8,743	451	0.0%	0	1	0.0%	1	1	0.3%	880	42	0.1%	9,133	468			
>50,000 <=100,000	0.3%	2,026	26	0.0%	87	1	0.2%	232	3	0.4%	31,883	403	0.1%	59	1	0.1%	62	1	1.0%	2,499	32	0.4%	33,695	426			
>100,000 <=250,000	5.9%	46,809	253	3.3%	8,819	45	2.2%	2,057	13	6.3%	473,058	2,563	2.8%	2,342	13	0.0%	0	0	7.2%	18,792	110	6.1%	536,803	2,906			
>250,000 <=500,000	18.2%	143,609	392	22.5%	60,508	161	9.2%	8,750	24	14.3%	1,074,299	3,054	16.7%	13,767	37	0.5%	358	1	13.7%	35,483	99	14.7%	1,311,032	3,697			
>500,000 <=1,000,000	28.6%	226,245	327	39.4%	105,929	154	15.8%	15,062	21	13.1%	988,170	1,423	20.2%	16,668	23	5.6%	4,245	5	20.3%	52,756	76	15.5%	1,358,663	1,957			
>1,000,000 <=5,000,000	41.3%	326,414	196	29.2%	78,595	52	72.5%	69,002	35	44.8%	3,371,844	1,641	60.2%	49,635	27	93.8%	70,661	29	48.6%	126,257	69	44.9%	4,009,523	2,004			
>5,000,000	5.7%	44,688	6	5.5%	14,876	2	0.0%	0	0	21.1%	1,586,147	170	0.0%	0	0	0.0%	0	0	8.9%	22,995	4	18.3%	1,847,320	193			
Total	100.0%	790,391	1,232	100.0%	268,986	423	100.0%	95,189	99	100.0%	7,534,145	9,705	100.0%	82,471	102	100.0%	75,327	37	100.0%	259,662	432	100.0%	9,106,170	11,651			
Loan Vintage by Year <sup>19</sup>																											
2023	44.9%	355,129	638	47.7%	128,303	205	19.2%	18,312	15	39.2%	2,951,705	2,315	16.9%	13,947	12	48.7%	36,656	18	21.7%	56,403	100	39.1%	3,560,455	3,199			
2022	45.4%	358,990	444	42.5%	114,358	164	63.6%	60,553	48	30.0%	2,262,114	2,118	46.0%	37,927	37	40.2%	30,288	15	46.0%	119,561	193	32.8%	2,983,791	2,828			
2021	4.9%	38,417	47	5.5%	14,895	31	6.8%	6,494	15	14.0%	1,051,806	1,571	20.8%	17,141	28	8.4%	6,342	3	17.0%	44,256	63	13.0%	1,179,351	1,716			
2020	1.0%	7,953	12	0.3%	694	1	8.0%	7,581	11	6.6%	500,116	1,195	14.0%	11,567	20	0.0%	0	0	4.5%	11,717	13	5.9%	539,628	1,245			
2019	1.4%	11,077	28	0.3%	907	2	0.7%	651	3	5.0%	377,531	1,021	0.2%	159	1	2.7%	2,041	1	6.6%	17,250	19	4.5%	409,617	1,066			
Before 2019	2.4%	18,824	63	3.7%	9,828	20	1.7%	1,599	7	5.2%	390,873	1,485	2.1%	1,730	4	0.0%	0	0	4.0%	10,475	44	4.8%	433,328	1,597			
Total	100.0%	790,391	1,232	100.0%	268,986	423	100.0%	95,189	99	100.0%	7,534,145	9,705	100.0%	82,471	102	100.0%	75,327	37	100.0%	259,662	432	100.0%	9,106,170	11,651			
Seasoning <sup>20</sup>																											
0 - 6 months	39.5%	312,355	587	22.9%	61,510	77	10.7%	10,147	7	30.1%	2,264,926	1,694	10.4%	8,598	6	35.1%	26,434	12	23.8%	61,830	92	30.2%	2,745,800	2,380			
7 - 12 months	20.6%	162,463	201	42.8%	115,237	206	27.4%	26,118	24	22.9%	1,726,446	1,439	29.6%	24,413	23	28.7%	21,617	13	22.3%	57,961	105	23.4%	2,134,256	1,898			
13 - 24 months	34.2%	270,053	328	29.6%	79,699	112	54.6%	51,952	42	24.0%	1,807,323	1,886	41.4%	34,125	43	33.5%	25,234	11	40.0%	103,891	167	26.1%	2,372,276	2,447			
25 - 36 months	1.8%	14,103	22	0.9%	2,479	7	2.8%	2,636	8	9.8%	735,081	1,441	7.4%	6,075	13	0.0%	0	0	7.4%	19,324	33	8.6%	779,700	1,511			
37 - 60 months	2.2%	17,722	42	0.3%	913	2	3.4%	3,269	12	9.5%	713,217	1,984	9.8%	8,051	15	2.7%	2,041	1	6.4%	16,500	34	8.4%	761,714	2,075			
61+ months	1.7%	13,694	52	3.4%	9,147	19	1.1%	1,067	6	3.8%	287,152	1,261	1.5%	1,208	2	0.0%	0	0	0.1%	156	1	3.4%	312,424	1,340			
Total	100.0%	790,391	1,232	100.0%	268,986	423	100.0%	95,189	99	100.0%	7,534,145	9,705	100.0%	82,471	102	100.0%	75,327	37	100.0%	259,662	432	100.0%	9,106,170	11,651			
Security Location (QBE LMI) <sup>21</sup>																											
Metro	91.4%	722,534	1,044	84.3%	226,691	343	88.4%	84,146	77	91.7%	6,908,668	7,939	74.4%	61,318	84	89.4%	67,316	32	96.2%	249,744	387	91.4%	8,320,417	9,568			
Regional	6.4%	50,522	125	10.7%	28,767	56	6.8%	6,520	11	6.1%	463,325	1,191	9.7%	7,991	9	9.0%	6,749	3	1.9%	4,845	27	6.2%	568,720	1,397			
Other	2.2%	17,334	63	5.0%	13,527	24	4.8%	4,524	11	2.2%	162,151	575	16.0%	13,162	9	1.7%	1,262	2	2.0%	5,072	18	2.4%	217,033	686			
Total	100.0%	790,391	1,232	100.0%	268,986	423	100.0%	95,189	99	100.0%	7,534,145	9,705	100.0%	82,471	102	100.0%	75,327	37	100.0%	259,662	432	100.0%	9,106,170	11,651			
Security Location (Standard & Poors) <sup>22</sup>																											
Inner City	2.2%	17,605	26	1.8%	4,864	8	3.4%	3,203	3	4.1%	311,128	268	5.4%	4,422	3	5.3%	4,000	1	2.3%	5,957	8	3.9%	351,178	307			
Metro	80.0%	632,668	935	73.6%	197,966	302	76.1%	72,416	70	76.1%	5,731,096	6,622	66.5%	54,862	72	77.0%	58,018	29	84.5%	219,486	336	76.5%	6,966,513	8,073			
Regional	17.7%	140,117	271	24.6%	66,155	113	20.6%	19,571	26	19.8%	1,491,921	2,815	28.1%	23,187	27	17.7%	13,309	7	13.2%	34,219	88	19.6%	1,788,479	3,271			
Total	100.0%	790,391	1,232	100.0%	268,986	423	100.0%	95,189	99	100.0%	7,534,145	9,705	100.0%	82,471	102	100.0%	75,327	37	100.0%	259,662	432	100.0%	9,106,170	11,651			

## Fund Portfolio Metrics

## La Trobe Australian Credit Fund position as at 31 October 2023



	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>	4.95%			5.25%			5.50%			6.25%			6.35%			8.00%			from 6.50% <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	13.1%	113,981	n/a	9.1%	25,754	n/a	9.9%	13,013	n/a	1.0%	75,320	n/a	2.3%	1,908	n/a	1.3%	5,597	n/a	0.0%	0	n/a	2.5%	235,572	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	0.0%	0	n/a	0.0%	0	n/a	17.6%	23,070	n/a	0.0%	0	n/a	0.0%	0	n/a	82.5%	354,796	n/a	0.0%	0	n/a	4.0%	377,866	n/a
Mortgage Investments	86.9%	757,159	1,182	90.9%	257,917	406	72.5%	95,189	99	99.0%	7,224,086	9,467	97.7%	82,471	102	16.2%	69,907	35	100.0%	250,011	422	93.4%	8,736,741	11,343
<b>Total Performing</b>	<b>100.0%</b>	<b>871,140</b>	<b>1,182</b>	<b>100.0%</b>	<b>283,671</b>	<b>406</b>	<b>100.0%</b>	<b>131,272</b>	<b>99</b>	<b>100.0%</b>	<b>7,299,407</b>	<b>9,467</b>	<b>100.0%</b>	<b>84,379</b>	<b>102</b>	<b>100.0%</b>	<b>430,299</b>	<b>35</b>	<b>100.0%</b>	<b>250,011</b>	<b>422</b>	<b>100.0%</b>	<b>9,350,180</b>	<b>11,343</b>
<b>Mortgage Investments Performing but past due<sup>23</sup></b>																								
31 - 60	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.3%	20,420	10	0.4%	330	1	0.0%	0	0	1.8%	4,722	5	0.3%	25,472	14
61 - 90	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.2%	17,356	5	0.0%	0	0	0.0%	0	0	0.7%	1,758	2	0.2%	19,113	6
> 90	0.1%	600	1	3.0%	8,000	1	4.0%	3,800	1	0.6%	46,020	28	3.0%	2,500	1	3.4%	2,529	1	2.5%	6,363	15	0.8%	69,813	36
<b>Total</b>	<b>0.1%</b>	<b>600</b>	<b>1</b>	<b>3.0%</b>	<b>8,000</b>	<b>1</b>	<b>4.0%</b>	<b>3,800</b>	<b>1</b>	<b>1.1%</b>	<b>83,796</b>	<b>43</b>	<b>3.4%</b>	<b>2,830</b>	<b>2</b>	<b>3.4%</b>	<b>2,529</b>	<b>1</b>	<b>4.9%</b>	<b>12,843</b>	<b>22</b>	<b>1.3%</b>	<b>114,398</b>	<b>56</b>
<b>Non performing<sup>24</sup></b>																								
31 - 60	1.0%	7,822	13	0.8%	2,035	3	0.0%	0	0	1.1%	84,763	64	0.0%	0	0	2.3%	1,760	1	2.0%	5,241	5	1.1%	101,621	82
61 - 90	0.7%	5,883	7	0.5%	1,245	3	0.0%	0	0	0.5%	39,923	45	0.0%	0	0	0.0%	0	0	0.3%	738	1	0.5%	47,789	55
> 90	2.3%	18,481	28	2.7%	7,386	9	0.0%	0	0	1.9%	146,081	118	0.0%	0	0	4.9%	3,660	1	1.4%	3,671	4	2.0%	179,280	156
MIP	0.1%	1,046	2	0.1%	403	2	0.0%	0	0	0.5%	39,290	11	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.4%	40,739	15
<b>Total</b>	<b>4.2%</b>	<b>33,231</b>	<b>50</b>	<b>4.1%</b>	<b>11,069</b>	<b>17</b>	<b>0.0%</b>	<b>0</b>	<b>0</b>	<b>4.1%</b>	<b>310,058</b>	<b>238</b>	<b>0.0%</b>	<b>0</b>	<b>0</b>	<b>7.2%</b>	<b>5,420</b>	<b>2</b>	<b>3.7%</b>	<b>9,650</b>	<b>10</b>	<b>4.1%</b>	<b>369,429</b>	<b>308</b>
<b>Total performing past due &amp; non-performing</b>	<b>3.7%</b>	<b>33,831</b>	<b>51</b>	<b>6.5%</b>	<b>19,069</b>	<b>18</b>	<b>2.9%</b>	<b>3,800</b>	<b>1</b>	<b>5.2%</b>	<b>393,854</b>	<b>281</b>	<b>3.4%</b>	<b>2,830</b>	<b>2</b>	<b>1.8%</b>	<b>7,949</b>	<b>3</b>	<b>8.7%</b>	<b>22,494</b>	<b>32</b>	<b>5.0%</b>	<b>483,827</b>	<b>364</b>
<b>Fair Value of past due &amp; non-performing collateral held</b>		<b>44,847</b>			<b>26,642</b>			<b>5,846</b>			<b>672,483</b>			<b>6,754</b>			<b>14,961</b>			<b>43,889</b>			<b>815,422</b>	
Total Performing Assets	96.3%	871,140		96.2%	283,671		100.0%	131,272		95.9%	7,299,407		100.0%	84,379		98.8%	430,299		96.3%	250,011		96.2%	9,350,180	
Non Performing Asset Ratio	3.7%	33,231		3.8%	11,069		0.0%	0		4.1%	310,058		0.0%	0		1.2%	5,420		3.7%	9,650		3.8%	369,429	
<b>Hardship (Pandemic)<sup>25</sup></b>	<b>0.0%</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0</b>

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 October 2023. 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. # We will make every endeavour to release your funds within 2 business days for the Classic Notice Account, 90 days for the 90 Day Notice Account, and 180 days for 6 Month Notice Account after receiving your redemption request. We however have 12 months under the Fund's Constitution to honour that request. In determining whether to honour your redemption request within 2 business days, 90 days or 180 days we have to have regard to the Fund's cash position and the best interests of all investors. There is a risk that a redemption request will not be honoured within 2 business days, 90 days or 180 days. However, there has never been a case in the history of the Fund when we have not honoured a redemption 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.