



La Trobe Financial
ASX
Financial
Adviser Day
May 2026

Presente r



David Tagg

La Trobe Financial,
Director – Head of Investments

David is a highly seasoned funds management and investment executive and a respected commentator on the asset management and investment industry. Leveraging his 31 years' experience, David is driving the development of new high-quality investment solutions for Australian investors.

Introduction to La Trobe Financial

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

Australia’s Premier
Alternative Asset Manager

Unique Distribution Capability
– Owning the Investor
Relationship

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

Exceptional Management
Team & Workforce Culture
Driving Sustainable
Competitive Advantage



Highly Awarded for
Investment Excellence*



~130k Investors^



Trusted by 5.0k+
Financial Advisers Nationwide



High Quality,
Focused Investments

\$24bn
Assets Under
Management

580
Staff

17x
Best Private
Credit Fund
Mortgages

Money

12 Month Investment Account
(2010-2026)

Data as at April 2026. Past performance is not a reliable indicator of future performance.

^ Total investors is calculated by adding all individual and joint investors (which includes some investors with a current zero balance in their account) to reasonable estimates of investors investing via trusts or SMSFs.

* To view our awards please visit the Awards and Ratings page on our website. #Source: APRA, Annual Superannuation Bulletin 2024-25.

Past performance is not a reliable indicator of future performance.

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Australia's Premier Alternative Asset Manager

La Trobe Australian Credit Fund

The La Trobe Australian Credit Fund is La Trobe Financial's flagship real estate private credit investment offering. For over 30 years, La Trobe Financial has delivered impeccable performance for investors in our portfolio accounts through this strategy, which is why ~130,000 investors[^] trust La Trobe Financial.

Classic Notice Account

4.90%[‡]
p.a.

current **variable** rate after fees,
reviewed monthly

90 Day Notice Account

5.10%[‡]
p.a.

current **variable** rate after fees,
reviewed monthly

6 Month Notice Account


5.30%[‡]
p.a.

current **variable** rate after fees,
reviewed monthly

12 Month Investment Account

6.50%^{*}
p.a.

current **variable** rate after
fees, reviewed monthly



2 Year Investment Account

6.60%^{*}
p.a.

current **variable** rate after fees,
reviewed monthly

4 Year Investment Account

8.00%^{*}
p.a.

current **variable** rate after fees,
reviewed monthly

Select Investment Account

From 7.25%^{*}
p.a.

Peer-to-Peer

US Private Credit Fund

Class A Wholesale

7.50%^{†‡}
p.a.

Class B Retail

7.25%⁻
p.a.

Target distribution return, net of fees and expenses
and before adjustments for FX rate fluctuations.

La Trobe Private Credit Fund

ASX:LF1

7.60%^{**}
p.a.

Target Cash Distribution Yield after fees,
costs and taxes incurred by the Fund.

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

[^] Total investors is calculated by adding all individual & joint investors (which includes some investors with a current zero balance in their account) to reasonable estimates of investors investing via trusts or SMSFs.

[†] The offer to apply for Class A Units in the La Trobe US Private Credit Fund is open to wholesale investors only. Investors applying to invest less than \$500,000 will need to produce an accountant's certificate to support their wholesale status. For more information, please refer to the Application Form (Annexure 2 to the Information Memorandum).

[‡] As at 1 January 2026. This target yield is not a forecast, projection or prediction of the performance of the Fund. The Fund's target yield is not and should not be seen as a statement about the Fund's likely future performance and there is no guarantee that the performance of the Fund will achieve the target yield.

⁻ The target distribution return is net of fees and expenses but excludes any adjustments for FX rate fluctuations. This is a target distribution return only, may not be achieved, and is reflective of a return benchmark of the Secured Overnight Financing Rate (SOFR) + 3% and market conditions as at time of publication. This is a target return only and may not be achieved.

[#] Withdrawal rights may be delayed or suspended. See full disclaimer on Important Notices & Disclaimers slide.

^{**} The fund has a target cash distribution yield of RBA Official Cash Rate + 3.25% p.a. This is equivalent to the above yield as at 6 May 2026 (net of fees, costs and taxes incurred by the Fund, paid monthly). The target cash distribution yield is calculated based on the RBA Official Cash Rate as at the last Business Day of each month. The target cash distribution yield is an objective target only and may not be achieved. Any shortfall in net income generated may result in a distribution payment made out of capital invested. Future returns are not guaranteed, and a loss of principal may occur. Investors should review the Risks summary set out in Section 8 of the relevant PDS.

Past performance is not a reliable indicator of future performance.

Why It Matters Now



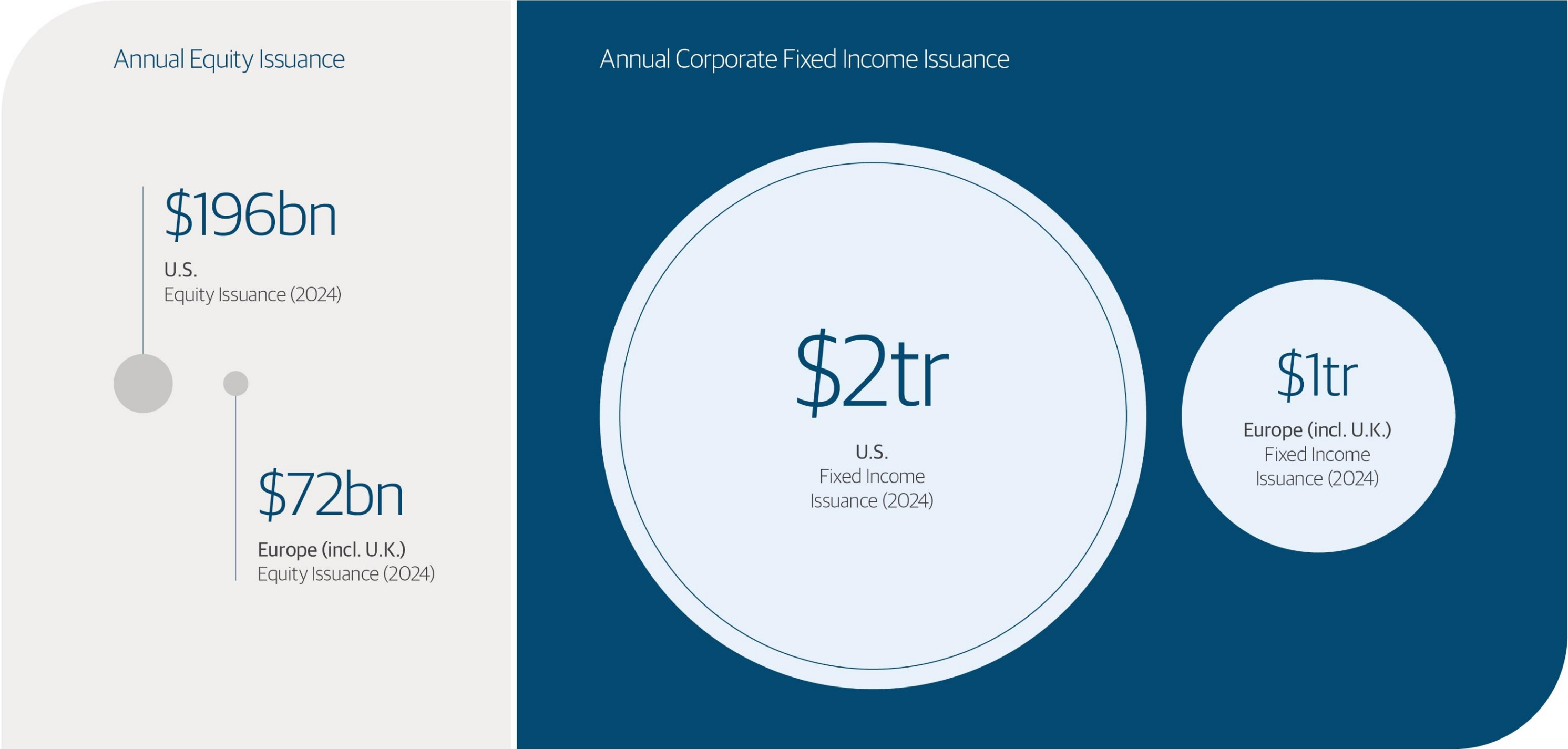
The (Other) Big 4

Current & Ongoing Risks Asset Allocators Need to Address:

	Inflation Risk	Longevity Risk	Scheduling Risk	Regulatory Risk
 Goal	Diversified Real Incomes	Making wealth last longer	Planning for life events	Avoiding 'Stroke of the Pen' risk
 Solution	Investments which respond to inflation with income	Assets which perform, compound or grow	Low volatility assets with defined liquidity	A wider range of investment styles

Source: Bloomberg, Federal Reserve, European Central Bank, Bank of England.
Note: Bank balance sheet includes loans & advances and debt securities; excludes cash, repos, and other non-loan / non-debt security items.

Solving the Income Issue



No other market matches the U.S in breadth of capital formation or the scale of deployment

Source: Bloomberg, Federal Reserve, European Central Bank, Bank of England, 2025.
Note: Bank balance sheet includes loans & advances and debt securities; excludes cash, repos, and other non-loan / non-debt security items.

Solving the Allocation Puzzle for Real Income



Fixed Income Investments



Private Credit



Property Credit



Hybrid securities
(mix of debt and equity)



At call accounts



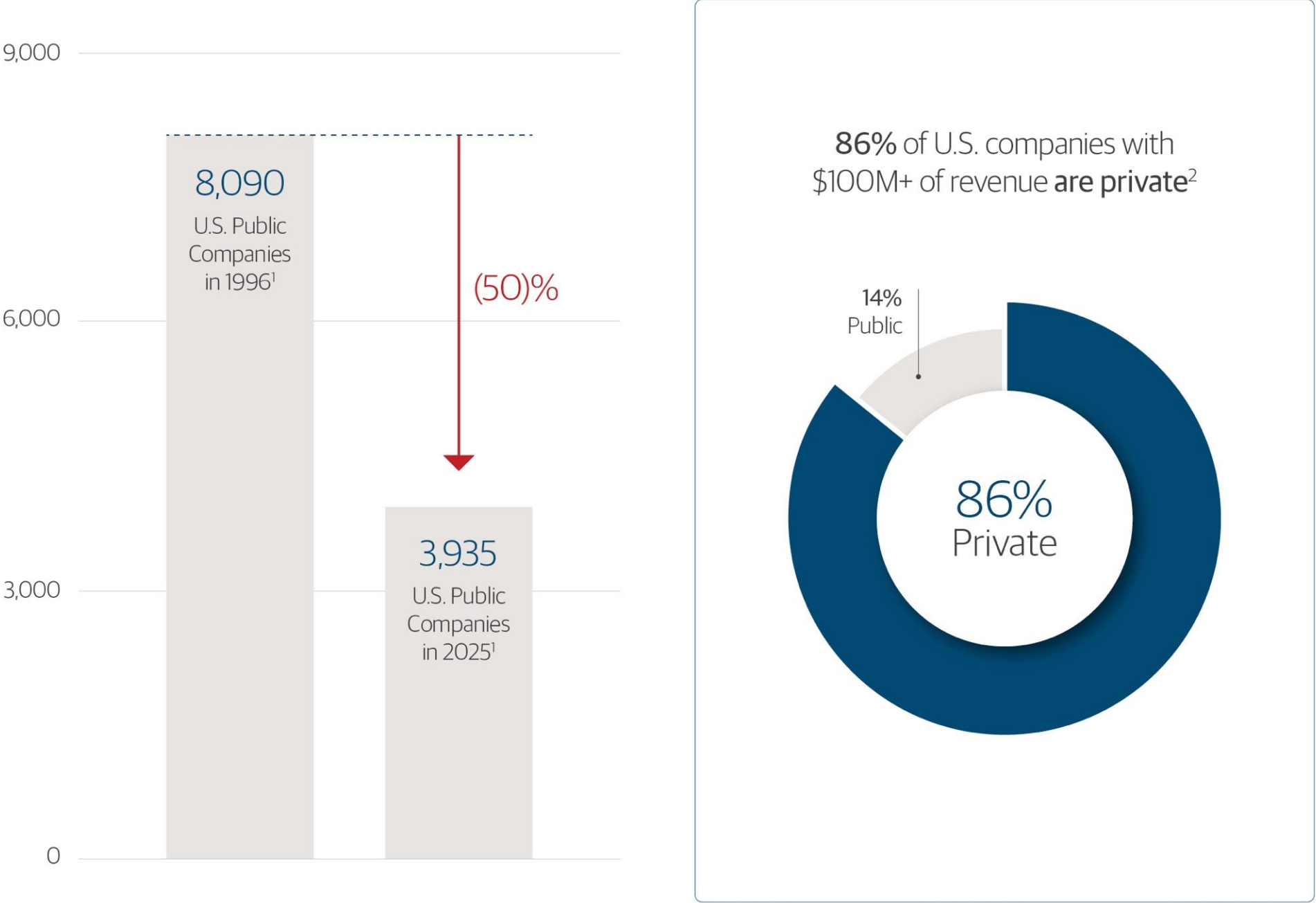
Term deposits



Bonds/Direct bonds
Government bonds,
corporate bonds

Why Private Markets Make Sense

The U.S. Economy is Tied to the Success of Private Companies

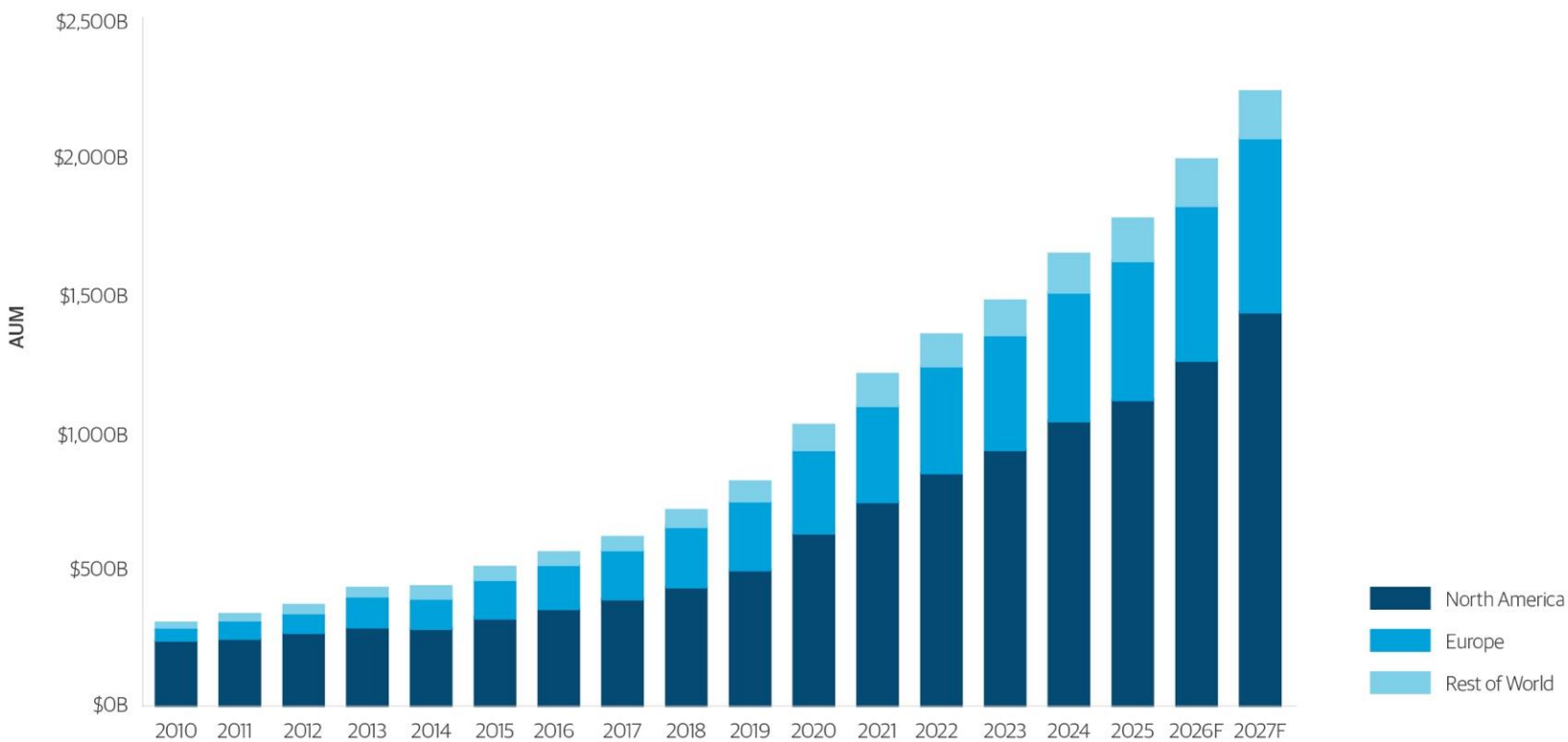


¹ Bloomberg as of September 30, 2025, Apollo Chief Economist.
² S&P Capital IQ.

As of September 30, 2025.

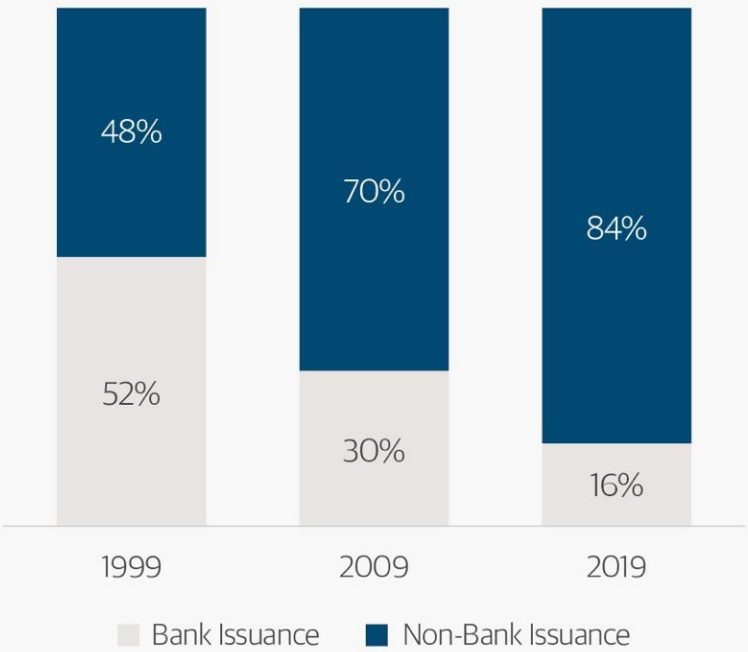
Selecting Markets with Genuine Tailwinds: US Private Credit

Driven by strong investor demand and solid performance, private debt is expected to grow through 2027

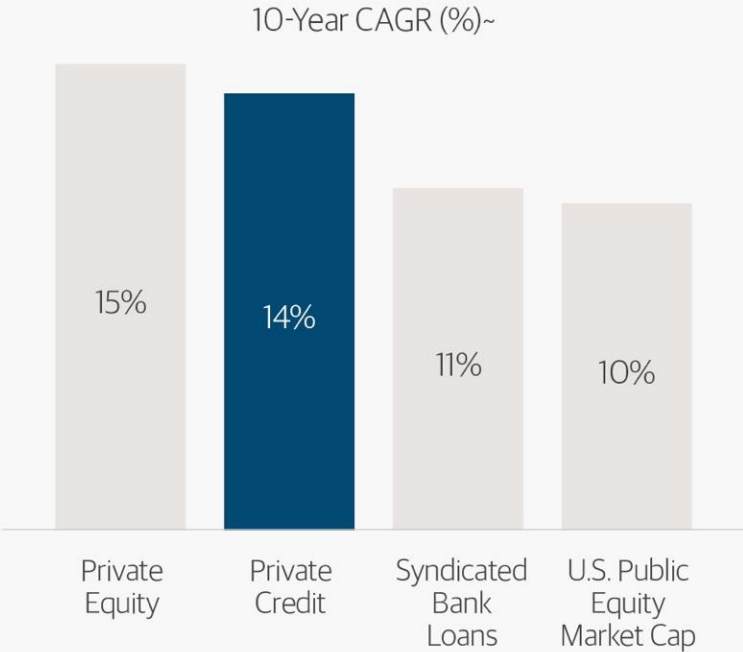


Source: Morgan Stanley.

Banks represent a dwindling share of U.S. primary commercial loan issuance*



Private credit has become the stable source of capital for small-, medium- and large-cap companies



Source: Morgan Stanley.

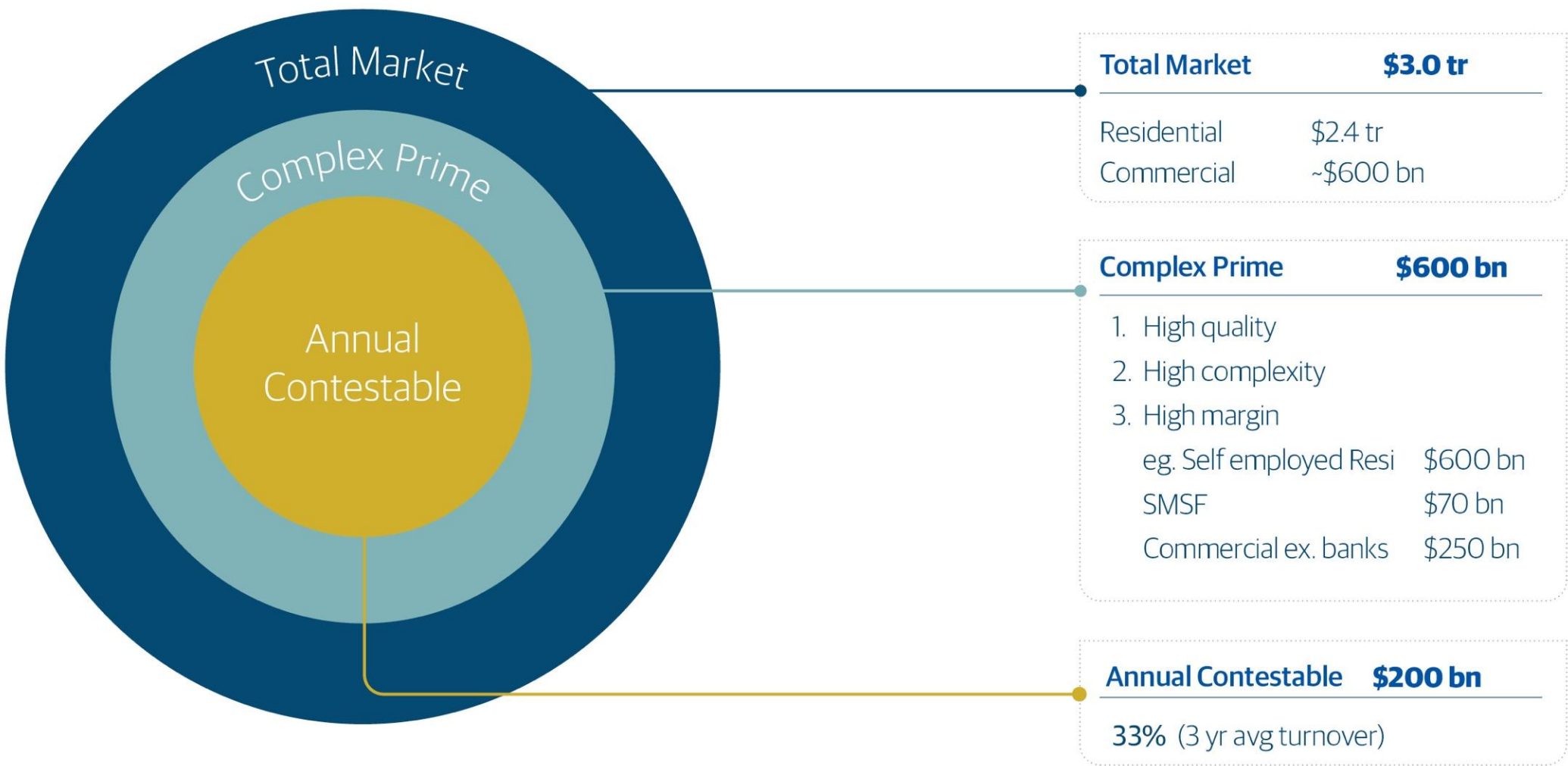
* Source: S&P LCD Quarterly Q4-2019 Leveraged Lending Review.

~ Sources: Preqin via public S&P Global article. JPMorgan North America Credit Research, Bloomberg, Bloomberg United States Exchange Market Capitalization (WCAUUS), St. Louis Federal Reserve Economic Data (FRED), SIFMA Research. U.S. public equity market cap CAGR from December 31, 2012-2021 totalled 13.7%, CAGR from 2012-2022 totalled 9.3% and CAGR from 2012 through June 30, 2023, totalled 10.2%.

Selecting Markets with Genuine Tailwinds: Australian Private Mortgage Credit

An enormous addressable market with multiple capital pools and rapidly growing deployment opportunities

An expanding set of markets to deploy into Australian Real Estate Private Credit

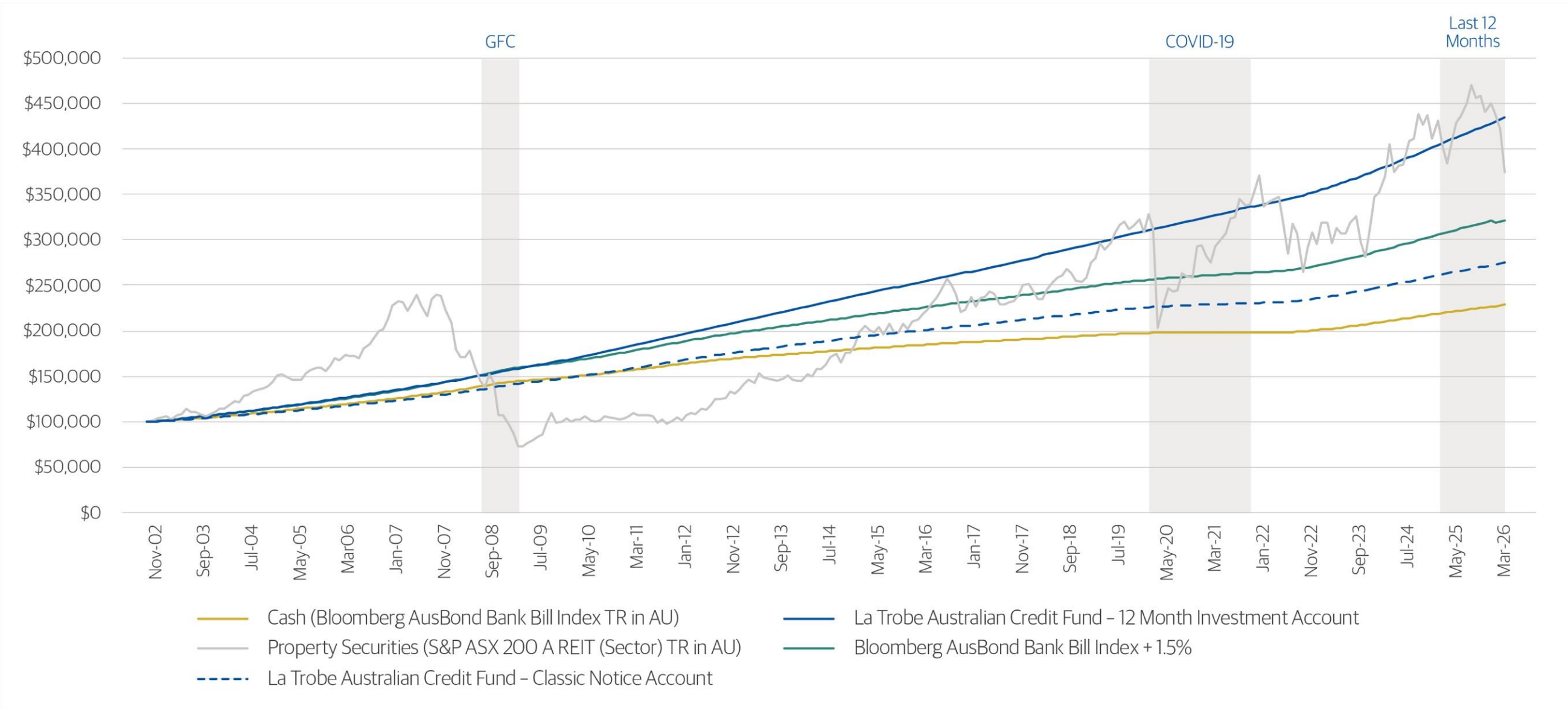


Source: ABS, APRA, La Trobe Financial, 2025.

Mortgage Credit a Powerful Option

A compounding engine across real estate private credit, US private credit, listed credit and real estate.

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



Past performance is not a reliable indicator of future performance.
Data as at 31 March 2026.

How to Select a Manager

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



Quality Assets

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



Diversified Portfolios

Granular and diversified to spread risk across our portfolios.



Conservatism

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

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

Questions / Contacts



Chris Paton

Chief Investment Officer



David Tagg

Head of Investments



Michael Watson

Director – Wealth Solutions



James Waterworth

Head of Distribution



Amy Hallihan

Head of Operations



Dan Baker

Chief Liquidity Officer



Tim Wood

Head of Listed Equities



John Iliakopoulos

Head of Self-Directed Clients



Catherine Donatiello

Head of Strategic Partnerships



Melissa Randall

Head of Wholesale Distribution

Financial Adviser Contacts



David La Greca

Senior Manager Client Partnerships



Jo Ni

Senior Manager Client Partnerships



Andrew Waide

Senior Manager Client Partnerships



Olivia McLoughlin

Senior Manager Client Partnerships



Derek Paas

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Jacqui Veitch

Senior Manager Client Partnerships



Andrew Evans

Senior Manager Client Partnerships



Tracey Moore

Senior Manager Client Partnerships



Alan Del Borrello

Senior Manager Client Partnerships



Tom Huntley

Senior Manager Client Partnerships



Jashan Sandha

Business Development Associates



James Nordin

Business Development Associates

Important Notices & Disclaimers

La Trobe Financial Asset Management Limited ACN 007 332 363 Australian Financial Services Licence No. 222213 is the responsible entity of the La Trobe Australian Credit Fund ARSN 088 178 321, the La Trobe US Private Credit Fund ARSN 677 174 382 and the La Trobe Private Credit Fund ARSN 686 964 312 (ASX:LFI). It is important that you consider the relevant Product Disclosure Statement (PDS) before deciding whether to invest or continue to invest in the fund. The PDSs and Target Market Determinations are available on our website.

Distribution yield: The target cash distribution yield is calculated based on the RBA Official Cash Rate as at the last Business Day of each month. The target cash distribution yield is an objective target only and may not be achieved. Any shortfall in net income generated may result in a distribution payment made out of capital invested. Future returns are not guaranteed and a loss of principal may occur. Investors should review the Risks summary set out in Section 8 of the PDS.

Buy-backs: The Responsible Entity (RE) will only be able to continue to buy-back 5% of the capital each calendar quarter off market where it would exceed the 10/12 Limit (10% of the smallest number of units that are on issue at any time during the previous 12 months) if the RE has obtained approval by ordinary resolution of Unitholders prior to effecting the off market buy-back. It is the intention of the RE to seek Unitholder approval when required so that it can continue to buy-back 5% of the issued capital each quarter off market. The RE may also conduct on-market buy-backs subject to the 10/12 Limit.

Unitholders will potentially be able to sell their Units on the ASX, subject to there being sufficient buyers of Units at a price that is satisfactory to the selling Unitholder, the ASX being open for trading and the Units not being suspended from trading.

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.

An investment in the La Trobe Australian Credit Fund, La Trobe US Private Credit Fund or La Trobe Private Credit Fund is not a term deposit offered by a bank, and has a different risk profile. You should take this fact into account when considering an investment in the Fund.

Certain statements contained within this presentation may constitute forward-looking statements, including statements regarding expectations, projections or assumptions about future events including the performance of La Trobe Financial's business or funds. These statements involve known and unknown risks, uncertainties, assumptions and other factors, many of which are beyond the control of La Trobe Financial and which may cause actual results to differ materially from those expressed or implied.

Forward-looking statements are provided as a guide only and should not be relied upon as an indication or guarantee of future performance. Recipients should not place undue reliance on such statements.

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