

La Trobe Financial Capital Markets Trust 2020-S1

Collection Period Ended 31 December 2021

Determination Summary

| | | | |
|--------------------------|-----------|----------------------------|-----------|
| Closing Date | 07-Oct-20 | Reporting Currency | AUD |
| Start of Interest Period | 13-Dec-21 | Start of Collection Period | 01-Dec-21 |
| End of Interest Period | 13-Jan-22 | End of Collection Period | 31-Dec-21 |
| Days in Interest Period | 31 | Days in Collection Period | 31 |
| BBSW - 13 December 2021 | 0.0150% | Payment Date | 13-Jan-22 |

Note Invested Amounts

| Note Class | ISIN | Opening Invested Balance | Repayments | Closing Invested Balance | Bond / Invested Factor |
|------------|--------------|--------------------------|------------|--------------------------|------------------------|
| Class A1S | AU3FN0056057 | - | - | - | 0.0% |
| Class A1L | AU3FN0056065 | 185,127,767 | 9,759,324 | 175,368,443 | 67.4% |
| Class A2 | AU3FN0056073 | 77,000,000 | - | 77,000,000 | 100.0% |
| Class B | AU3FN0056081 | 20,500,000 | - | 20,500,000 | 100.0% |
| Class C | AU3FN0056099 | 19,000,000 | - | 19,000,000 | 100.0% |
| Class D | AU3FN0056107 | 13,500,000 | - | 13,500,000 | 100.0% |
| Class E | AU3FN0056115 | 7,500,000 | - | 7,500,000 | 100.0% |
| Class F | AU3FN0056123 | 4,897,563 | 124,358 | 4,773,205 | 68.2% |
| Equity 1 | AU3FN0056339 | 2,554,278 | 27,663 | 2,526,615 | 84.2% |
| Equity 2 | | 2,500,000 | - | 2,500,000 | 100.0% |
| Total | | 332,579,608 | 9,911,345 | 322,668,263 | |

Note Stated Amounts

| Carryover Charge Offs | Current Charge Offs | Reinstatements | Closing Stated Balance |
|-----------------------|---------------------|----------------|------------------------|
| - | - | - | - |
| - | - | - | 175,368,443 |
| - | - | - | 77,000,000 |
| - | - | - | 20,500,000 |
| - | - | - | 19,000,000 |
| - | - | - | 13,500,000 |
| - | - | - | 7,500,000 |
| - | - | - | 4,773,205 |
| - | - | - | 2,526,615 |
| - | - | - | 2,500,000 |
| - | - | - | 322,668,263 |

EU Risk Retention

The Trust Manager confirms that it holds at least 5% of the closing Invested Balance as required by Article 405 of EU regulation No.575/2013.

Interest Payments

| Note Class | Coupon Rate | Interest Due Prior Periods | Interest Due Current Period | Interest Paid | Unpaid |
|------------|-------------|----------------------------|-----------------------------|---------------|--------|
| Class A1S | 1.0150% | - | - | - | - |
| Class A1L | 1.7650% | - | 277,514 | 277,514 | - |
| Class A2 | 1.9650% | - | 128,506 | 128,506 | - |
| Class B | 3.0150% | - | 52,494 | 52,494 | - |
| Class C | 4.0150% | - | 64,790 | 64,790 | - |

Credit Support

| Original | Current |
|----------|---------|
| 30.0% | 30.0% |
| 30.0% | 46.0% |
| 14.6% | 22.3% |
| 10.5% | 16.0% |
| 6.7% | 10.2% |

Contacts

Martin Barry
Senior Vice President
Chief Financial Officer
02 8046 1502
mbarry@latrobefinancial.com.au

Richard Parry
Senior Executive
Deputy Treasurer
03 8610 2847
rparry@latrobefinancial.com.au

Paul Brown
Executive General Manager
Head of Group Portfolio Management
03 8610 2397
pbrown@latrobefinancial.com.au

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Expense Reserve

| | |
|-----------------|---------|
| | Balance |
| Opening Balance | 150,000 |
| Additions | 0 |
| Draws | 0 |
| Closing Balance | 150,000 |

Yield Enhancement Reserve

| | |
|-----------------|-----------|
| | Balance |
| Opening Balance | 2,368,833 |
| Additions | 110,540 |
| Draws | 0 |
| Closing Balance | 2,479,373 |

Excess Spread Reserve

| | |
|-----------------|-----------|
| | Balance |
| Opening Balance | 970,488 |
| Additions | 55,374 |
| Draws | 0 |
| Closing Balance | 1,025,862 |

Excess Spread Turbo Amount Ledger

| | |
|-----------------|---------|
| | Balance |
| Opening Balance | 445,722 |
| Additions | 27,663 |
| Draws | 0 |
| Closing Balance | 473,385 |

Retention Amount Ledger

| | |
|-----------------|-----------|
| | Balance |
| Opening Balance | 2,102,436 |
| Additions | 124,358 |
| Draws | 0 |
| Closing Balance | 2,226,794 |

Amortisation Ledger

| | |
|-----------------|---------|
| | Balance |
| Opening Balance | 0 |
| Additions | 0 |
| Draws | 0 |
| Closing Balance | 0 |

Liquidity Facility

| | |
|------------------------|-----------|
| | Balance |
| Opening Balance | 0 |
| Draws | 0 |
| Reimbursements | 0 |
| Closing Balance | 0 |
| Closing Facility Limit | 4,840,024 |

Thresholds

| | Actual | Minimum | Satisfied |
|-----------------------|--------|---------|-----------|
| Weighted average test | 5.38% | 4.75% | Yes |
| Available income test | 5.99% | 3.66% | Yes |

Repayments

| | |
|--|-----------|
| | Balance |
| Scheduled principal | 346,780 |
| Unscheduled Principal (net of redraws) | 9,412,543 |
| Total net principal repaid | 9,759,323 |

| | |
|---|-------|
| Principal Payment Rate (PPR) - Current month annualised | 1.2% |
| Constant Prepayment Rate (CPR) - Current month annualised | 29.0% |

Pool Performance

| | |
|---|-------------|
| Portfolio balance at Closing Date | 483,130,471 |
| Pool Factor | 67.3% |
| Liquidation amount - current month | 0 |
| No. of loans liquidated - current month | 0 |
| Losses - current month | 0 |
| Cumulative liquidation amount | 305,104 |
| Cumulative no. of loans liquidated | 1 |
| Cumulative losses | 0 |
| Annualised loss rate since Closing Date | 0.0% |

Stepdown Criteria

The following Stepdown Criteria do not apply until 13 October 2022:

- No Class A1S Notes outstanding
- Class A Subordination Percentage
- Principal Losses
- 90 Arrears Days
- Stated Amount

Call Option Trigger

The Payment Date which occurs on the earlier of:

- The 13th October 2025; and
- The first Payment date on which the aggregate Invested Amounts of all Notes, expressed as a percentage of the aggregate Initial Invested Amounts of all Notes on the Closing Date, is equal or less than 25%.

La Trobe Financial Capital Markets Trust 2020-S1

As at 31 December 2021

Pool Summary

| | |
|------------------------|-------------|
| Portfolio balance (\$) | 325,382,031 |
| Number of loans (#) | 822 |
| Average loan size (\$) | 395,842 |
| Maximum loan size (\$) | 1,784,087 |

| | |
|------------------------------------|-------|
| Weighted average LVR (%) | 67.67 |
| Maximum current LVR (%) | 85.78 |
| Weighted average seasoning (years) | 2.54 |
| Weighted average Interest Rate (%) | 5.40 |

Current Loan to Value ratio (LVR) Distribution

| | Number | Balance | % |
|-----------------|------------|--------------------|--------------|
| Up to 50.0% | 94 | 22,719,095 | 7.0 |
| 50.0% to 60.0% | 144 | 43,670,769 | 13.4 |
| 60.0% to 65.0% | 144 | 52,354,605 | 16.1 |
| 65.0% to 70.0% | 154 | 56,385,493 | 17.3 |
| 70.0% to 75.0% | 97 | 51,530,607 | 15.8 |
| 75.0% to 80.0% | 149 | 69,125,293 | 21.2 |
| 80.0% to 85.0% | 39 | 28,112,117 | 8.7 |
| 85.0% to 90.0% | 1 | 1,484,052 | 0.5 |
| 90.0% to 95.0% | 0 | 0 | 0.0 |
| 95.0% to 100.0% | 0 | 0 | 0.0 |
| Over 100.0% | 0 | 0 | 0.0 |
| Total | 822 | 325,382,031 | 100.0 |

Interest Rates

| | Number | Balance | % |
|----------------|------------|--------------------|--------------|
| Up to 3.00% | 1 | 376,897 | 0.1 |
| 3.00% to 4.00% | 32 | 17,062,993 | 5.2 |
| 4.00% to 4.50% | 37 | 21,914,277 | 6.7 |
| 4.50% to 5.00% | 78 | 43,325,343 | 13.3 |
| 5.00% to 5.50% | 188 | 83,860,151 | 25.8 |
| 5.50% to 6.00% | 321 | 107,928,675 | 33.2 |
| 6.00% to 6.50% | 107 | 35,996,237 | 11.1 |
| 6.50% to 7.00% | 29 | 8,623,354 | 2.7 |
| 7.00% to 8.00% | 29 | 6,294,104 | 1.9 |
| Over 8.00% | 0 | 0 | 0.0 |
| Total | 822 | 325,382,031 | 100.0 |

Current Balance Distribution

| | Number | Balance | % |
|------------------------|------------|--------------------|--------------|
| 0 to 100,000 | 11 | 654,929 | 0.2 |
| 100,000 to 200,000 | 124 | 19,815,603 | 6.1 |
| 200,000 to 300,000 | 265 | 65,933,135 | 20.3 |
| 300,000 to 400,000 | 174 | 59,958,522 | 18.4 |
| 400,000 to 500,000 | 79 | 34,776,609 | 10.7 |
| 500,000 to 600,000 | 48 | 26,621,049 | 8.2 |
| 600,000 to 700,000 | 23 | 14,655,148 | 4.5 |
| 700,000 to 800,000 | 18 | 13,502,242 | 4.1 |
| 800,000 to 900,000 | 18 | 15,263,461 | 4.7 |
| 900,000 to 1,000,000 | 13 | 12,498,260 | 3.8 |
| 1,000,000 to 1,500,000 | 42 | 50,373,198 | 15.5 |
| Over 1,500,000 | 7 | 11,329,875 | 3.5 |
| Total | 822 | 325,382,031 | 100.0 |

Seasoning Distribution (Based on Loan Settlement Date)

| | Number | Balance | % |
|------------------|------------|--------------------|--------------|
| Less than 1 year | 0 | 0 | 0.0 |
| 1 to 2 years | 278 | 121,122,503 | 37.2 |
| 2 to 3 years | 367 | 144,670,156 | 44.5 |
| 3 to 4 years | 81 | 30,880,066 | 9.5 |
| 4 to 5 years | 35 | 12,379,871 | 3.8 |
| Over 5 years | 61 | 16,329,435 | 5.0 |
| Total | 822 | 325,382,031 | 100.0 |

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As at 31 December 2021

Pool Summary

| | |
|------------------------|-------------|
| Portfolio balance (\$) | 325,382,031 |
| Number of loans (#) | 822 |
| Average loan size (\$) | 395,842 |
| Maximum loan size (\$) | 1,784,087 |

| | |
|------------------------------------|-------|
| Weighted average LVR (%) | 67.67 |
| Maximum current LVR (%) | 85.78 |
| Weighted average seasoning (years) | 2.54 |
| Weighted average Interest Rate (%) | 5.40 |

Security Usage Distribution

| | Number | Balance | % |
|----------------|------------|--------------------|--------------|
| Owner-occupied | 18 | 19,017,099 | 5.8 |
| Investment | 804 | 306,364,932 | 94.2 |
| Total | 822 | 325,382,031 | 100.0 |

Geographic Distribution

| | Number | Balance | % |
|--------------|------------|--------------------|--------------|
| ACT | 2 | 983,850 | 0.3 |
| NSW | 211 | 96,666,413 | 29.7 |
| VIC | 248 | 122,518,039 | 37.7 |
| QLD | 288 | 81,712,634 | 25.1 |
| SA | 35 | 11,302,457 | 3.5 |
| WA | 30 | 10,239,074 | 3.1 |
| TAS | 6 | 933,747 | 0.3 |
| NT | 2 | 1,025,817 | 0.3 |
| Total | 822 | 325,382,031 | 100.0 |

Employment Type Distribution

| | Number | Balance | % |
|------------------|------------|--------------------|--------------|
| PAYG - Full time | 447 | 130,778,917 | 40.2 |
| PAYG - Casual | 5 | 1,250,690 | 0.4 |
| Commission | 0 | 0 | 0.0 |
| Pension | 2 | 252,494 | 0.1 |
| Self Employed | 368 | 193,099,930 | 59.3 |
| Total | 822 | 325,382,031 | 100.0 |

Hardship

| | Number | Balance | % |
|-------------------------|----------|------------------|------------|
| Pandemic | 2 | 629,491 | 0.2 |
| Natural disaster | 0 | 0 | 0.0 |
| Individual circumstance | 2 | 1,625,440 | 0.5 |
| Total | 4 | 2,254,931 | 0.7 |

Ratings Location Distribution

| | Number | Balance | % |
|--------------|------------|--------------------|--------------|
| Inner City | 23 | 11,134,179 | 3.4 |
| Metro | 423 | 198,340,409 | 61.0 |
| Non-metro | 376 | 115,907,443 | 35.6 |
| Total | 822 | 325,382,031 | 100.0 |

Documentation Type Distribution

| | Number | Balance | % |
|--------------|------------|--------------------|--------------|
| Full Doc | 558 | 167,752,877 | 51.6 |
| Alt Doc | 264 | 157,629,154 | 48.4 |
| Total | 822 | 325,382,031 | 100.0 |

Credit Grade Distribution

| | Number | Balance | % |
|--------------|------------|--------------------|--------------|
| A | 751 | 295,168,175 | 90.7 |
| B | 62 | 22,556,868 | 6.9 |
| C1 | 5 | 5,853,942 | 1.8 |
| C2 | 4 | 1,803,046 | 0.6 |
| C3 | 0 | 0 | 0.0 |
| Total | 822 | 325,382,031 | 100.0 |

Security Type Distribution

| | Number | Balance | % |
|-----------------------------------|------------|--------------------|--------------|
| Residential Dwelling | 581 | 241,953,912 | 74.4 |
| Residential Apartment - Low Rise | 181 | 61,312,223 | 18.8 |
| Residential Rural | 0 | 0 | 0.0 |
| Residential Apartment - High Rise | 60 | 22,115,896 | 6.8 |
| Total | 822 | 325,382,031 | 100.0 |

Arrears Ageing Distribution

| | Number | Balance | % |
|------------------------|------------|--------------------|--------------|
| Not in arrears | 798 | 308,747,724 | 94.9 |
| 1 to 30 Days | 6 | 4,672,551 | 1.4 |
| Total Performing Loans | 804 | 313,420,275 | 96.3 |
| 31 to 60 days | 1 | 114,995 | 0.0 |
| 61 to 90 days | 3 | 924,025 | 0.3 |
| 91 to 120 days | 2 | 1,601,219 | 0.5 |
| 121 to 150 days | 3 | 1,908,127 | 0.6 |
| 151 to 180 days | 1 | 249,190 | 0.1 |
| Over 180 days | 7 | 6,859,096 | 2.1 |
| MIP | 1 | 305,104 | 0.1 |
| Total | 822 | 325,382,031 | 100.0 |

Current Payment Type Distribution

| | Number | Balance | % |
|--------------------------------|------------|--------------------|--------------|
| Principal & Interest (P&I) | 707 | 252,295,836 | 77.5 |
| Interest Only reverting to P&I | 115 | 73,086,195 | 22.5 |
| Interest Only to maturity | 0 | 0 | 0.0 |
| Total | 822 | 325,382,031 | 100.0 |