

# Target Market Determination

## for SMSF – Variable Investment Product



<b>Product</b>	SMSF –Variable Investment
<b>Product Manager</b>	Columbus Capital Pty Ltd ACN 119 531 252, Australian Financial Services Licence and Australian Credit Licence 337303
<b>Issuer</b>	<p>This product will be issued by a Lender* which will be named in the loan agreement and these products are managed and serviced by the Product Manager.</p> <p>The product could be issued by any of the Lenders* named below</p> <ul style="list-style-type: none"> <li>(a) Perpetual Corporate Trust Limited (ACN 000 341 533), Australian Credit Licence 392673;</li> <li>(b) Pioneer First Australia Pty Limited ACN 086 092 613;</li> <li>(c) Origin Mortgages (Aus) Pty Ltd ACN 086 045 721;</li> <li>(d) Origin Money Pty Ltd ACN 621 866 242;</li> <li>(e) Origin Mortgages Pty Ltd ACN 629 566 794;</li> <li>(f) SQL Funding Pty Ltd ACN 629 498 095; and</li> <li>(g) Origin CF Pty Ltd ACN 621 866 304,</li> </ul> <p>to be referred to as (Columbus/we/us).</p>
<b>Effective Date of TMD</b>	June 2022
<b>TMD Version</b>	2022.1

### PRODUCT DESCRIPTION AND KEY ATTRIBUTES

Product Features	SMSF Investment	SMSF NDIS Investment	SMSF Commercial Investment
<b>Interest Rate Type</b>	Variable	Variable	Variable
<b>Repayment Options</b>	Principal and Interest or Interest only for an agreed period.	Principal and Interest only	Principal and Interest or Interest Only for a period
<b>Redraw</b>	Yes	Yes	Yes
<b>Minimum Loan Size</b>	\$50,000	\$50,000	\$50,000
<b>Maximum Loan Size (Subject to LVR and postcode policy)</b>	\$3,000,000	\$1,250,000	\$3,000,000
<b>Maximum LVR (Subject to postcode eligibility criteria)</b>	80%	80%	80%
<b>Additional repayments without penalty</b>	Yes	Yes	Yes
<b>Offset facility</b>	Yes	Yes	Yes

Fees – Application fee is payable. Other fees like Settlement Fees, Valuation Fees, Offset Account Fees, Ongoing Fees, Late Payment Fees may also apply

### TARGET MARKET DESCRIPTION

<b>About this TMD</b>	<p>This Target Market Determination (<b>TMD</b>) document describes the class of consumers that Columbus has designed this product for, being the target market and the conditions (if any) around how the product is distributed to consumers. When considering the target market, Columbus focused on our consumer target market's objectives and needs.</p> <p>This TMD is not intended to provide you with financial advice nor is it a substitute for the product's terms and conditions or other disclosure documents. Please refer to</p>
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# Target Market Determination

## for SMSF – Variable Investment Product



	our Terms and Conditions and Credit Guide before deciding product suitability. Our product terms and conditions will be provided to you upon request.
<b>Description of the target market</b>	<p>The features of this product have been assessed as meeting the likely objectives, financial situation and needs of consumers who:</p> <ul style="list-style-type: none"> <li>▪ have a registered and compliant Self-Managed Super Fund (<b>SMSF</b>) and are: <ul style="list-style-type: none"> <li>- Trustee of a SMSF;</li> <li>- The SMSF Trustee must hold a beneficial interest in the security property and must have a right to acquire the property from the Property Trustee and is permitted to borrow in accordance with all relevant legislative requirements and any associated regulations; and</li> <li>- The Property Trustee, which holds the legal interest in the security property on trust for the SMSF, must meet all relevant legislative requirements and any associated regulations;</li> </ul> </li> <li>▪ require a loan to purchase or refinance a SMSF investment property where the property type is either residential, commercial or NDIS (SDA Approved) property;</li> <li>▪ require an offset account;</li> <li>▪ require the flexibility of a variable interest rate;</li> <li>▪ require the ability to make additional extra repayments without penalty;</li> <li>▪ interest only repayments for an agreed period of time or principal and interest repayments; and</li> <li>▪ satisfy our eligibility criteria;</li> </ul> <p>The financial situation of the Target Market are consumers that meet our credit assessment criteria which includes demonstrating serviceability of the loan, the capacity to make the required repayments and the ability to pay off the loan without substantial hardship. Upon application Columbus will undertake an assessment to determine the consumer's ability to service the loan, which is our process of determining that the product is consistent with the financial situation of the Target Market.</p>
<b>Ineligible consumers</b>	<p>This product may not be suitable for consumers who:</p> <ul style="list-style-type: none"> <li>▪ do not meet the eligibility requirements;</li> <li>▪ are seeking the certainty of fixed interest rate over a period of time;</li> <li>▪ are looking to purchase an owner occupied property;</li> <li>▪ are looking to purchase a property that will not be part of their SMSF; or</li> <li>▪ are looking to construct a property.</li> </ul>
<b>DISTRIBUTION CONDITIONS</b>	
<b>Distribution Channels</b>	<p>Columbus has oversight over how the product is promoted and issued. The following distribution channels and conditions have been assessed as being appropriate to direct the distribution of the product to the target market:</p> <ul style="list-style-type: none"> <li>▪ Direct <ul style="list-style-type: none"> <li>- Online</li> <li>- By phone</li> <li>- In person (e.g. branch, agency, or premises visit)</li> </ul> </li> <li>▪ Third party – Accredited mortgage brokers subject to their Best Interests Duty (<b>BID</b>) obligations</li> </ul> <p>The distribution channels and conditions are appropriate because:</p> <ul style="list-style-type: none"> <li>▪ the product has a wide target market;</li> </ul>

# Target Market Determination

## for SMSF – Variable Investment Product



	<ul style="list-style-type: none"> <li>▪ our staff have the necessary training, knowledge and accreditation (if required) to assess whether the consumer is within the target market, all of our staff must continually satisfy annual compliance reviews.</li> <li>▪ we rely on existing distributors, methods, controls and supervision already in place;</li> <li>▪ our approval system has checks and controls in place to flag applicants who may be outside the target market; and</li> <li>▪ accredited mortgage brokers are subject to BID to ensure that the product is in the best interests of the particular consumer.</li> </ul>
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<b>Distribution conditions</b>	<p>A distributor must:</p> <ul style="list-style-type: none"> <li>▪ Hold an Australian Credit Licence or be a Credit Representative authorised to engage in credit activities on behalf of a credit licensee; and</li> <li>▪ Comply with the terms and conditions of any relevant distribution agreement or arrangement with the Product Manager.</li> </ul> <p>This condition ensures distributors are appropriately authorised to provide the relevant regulated financial services and will comply with the commercial terms agreed between the distributor and Product Manager.</p> <p>This condition applies to all conduct by the distributor.</p>
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### TMD REVIEWS

Columbus has outlined below its review triggers of this product. This TMD will also be reviewed if an event or circumstance has occurred that would reasonably suggest that the TMD may no longer be appropriate. Our review triggers of this product are:

<b>Initial review</b>	Within 12 months of the date of this TMD
<b>Periodic review</b>	Each year on the anniversary of this TMD.
<b>Review triggers</b>	<p>Specific events will prompt Columbus to review this TMD, which includes:</p> <ul style="list-style-type: none"> <li>▪ A significant dealing of the product to consumers outside the target market occurs;</li> <li>▪ Unexpected trends in consumer outcomes which are significantly inconsistent with the intended product performance;</li> <li>▪ A significant number of material complaints are received from consumers in relation to the product;</li> <li>▪ Unexpected early stage arrears are detected;</li> <li>▪ A significant number of defaults occur;</li> <li>▪ A significant breach has occurred in connection with the issuing and distribution of this product;</li> <li>▪ A significant number of late repayments are being recorded;</li> <li>▪ A material change is made to this product;</li> <li>▪ Evidence that the product or distributor conduct are significantly different to the target market; or</li> <li>▪ The receipt of a product intervention power order from ASIC requiring us to immediately cease retail product distribution conduct in respect of the product.</li> </ul> <p>If a review trigger occurs, Columbus will complete a review of the TMD within ten (10) business days. Meanwhile, it will cease to offer this product to our consumers until our TMD review concludes and any necessary changes to the product or TMD, including distribution methods, are made.</p>

### DISTRIBUTOR REPORTING REQUIREMENTS

# Target Market Determination

## for SMSF – Variable Investment Product



The following data must be provided to us by any person who engages in retail product distribution conduct in relation to this product:

Type of information	Description	Reporting period
<b>Complaints</b>	Number of complaints, details of the complaint, including name and contact details of complainant and substance of the complaint	As soon as practicable and within 10 business days following the end of a calendar quarter
<b>Significant dealing(s)</b>	Date or date range of the significant dealing(s) and description of the significant dealing (e.g., why it is not consistent with the TMD)	As soon as practicable, and in any case within 10 business days after becoming aware
<b>Feedback</b>	Details of any suggested feedback and improvements	As soon as practicable, and in any case within 10 business days after becoming aware
<b>Information requested</b>	Any other information requested by the Product Manager	As soon as practicable, and in any case within 10 business days after receiving such request



# Target Market Determination

## for Prime – Fixed Product



<b>Product</b>	Prime –Fixed with [optional] Visa Debit Card
<b>Product Manager</b>	Columbus Capital Pty Ltd ACN 119 531 252, Australian Financial Services Licence and Australian Credit Licence 337303
<b>Issuer</b>	<p>This product will be issued by a Lender* which will be named in the loan agreement and these products are managed and serviced by the Product Manager.</p> <p>The product could be issued by any of the Lenders* named below</p> <p>(a) Perpetual Corporate Trust Limited (ACN 000 341 533), Australian Credit Licence 392673;</p> <p>(b) Pioneer First Australia Pty Limited ACN 086 092 613;</p> <p>(c) Origin Mortgages (Aus) Pty Ltd ACN 086 045 721;</p> <p>(d) Origin Money Pty Ltd ACN 621 866 242;</p> <p>(e) Origin Mortgages Pty Ltd ACN 629 566 794;</p> <p>(f) SQL Funding Pty Ltd ACN 629 498 095; and</p> <p>(g) Origin CF Pty Ltd ACN 621 866 304, to be referred to as (Columbus/we/us).</p>
<b>Effective Date of TMD</b>	June 2022
<b>TMD Version</b>	2022.1

### PRODUCT DESCRIPTION AND KEY ATTRIBUTES

Product Features	Prime Owner Occupied	Prime Investment	Prime Construction Owner Occupied	Prime Construction Investment
<b>Interest Rate Type</b>	Fixed	Fixed	Fixed	Fixed
<b>Repayment Options</b>	Principal and Interest or Interest only for an agreed period of time	Principal and Interest or Interest only for an agreed period.	Principal and Interest; or Interest Only during construction phase (max 12 months)	Principal and Interest; or Interest Only during construction phase (max 12 months)
<b>Redraw</b>	Yes	Yes	Yes	Yes
<b>Minimum Loan Size</b>	\$50,000	\$50,000	\$50,000	\$50,000
<b>Maximum Loan Size (Subject to LVR and postcode policy)</b>	\$2,500,000	\$2,500,000	\$1,500,000	\$1,500,000
<b>Maximum LVR (Subject to postcode eligibility criteria)</b>	90%	90%	95%	95%
<b>Additional repayments without penalty</b>	Yes up to \$20k per annum	Yes up to \$20k per annum	Yes up to \$20k per annum	Yes up to \$20k per annum
<b>Offset facility</b>	Yes	Yes	Yes	Yes
<b>Visa Debit Card</b>	Yes	Yes	No	No

Fees – Application fee is payable. Other fees like Settlement Fees, Valuation Fees, Offset Account Fees, Ongoing Fees, Late Payment Fees may also apply

**\*The Visa Debit Card is issued by Indue Ltd ACN 087 822 464. Refer to Visa Debit Card Conditions of Use and Target Market Determination for the Visa Debit Card at [www.originmms.com.au](http://www.originmms.com.au).**

# Target Market Determination

## for Prime – Fixed Product



### TARGET MARKET DESCRIPTION

<p><b>About this TMD</b></p>	<p>This Target Market Determination (<b>TMD</b>) document describes the class of consumers that Columbus has designed this product for, being the target market and the conditions (if any) around how the product is distributed to consumers. When considering the target market, Columbus focused on our consumer target market's objectives and needs.</p> <p>This TMD is not intended to provide you with financial advice nor is it a substitute for the product's terms and conditions or other disclosure documents. Please refer to our Terms and Conditions and Credit Guide before deciding product suitability. Our product terms and conditions will be provided to you upon request.</p>
<p><b>Description of the target market</b></p>	<p>The features of this product have been assessed as meeting the likely objectives, financial situation and needs of consumers who:</p> <ul style="list-style-type: none"> <li>▪ are:             <ul style="list-style-type: none"> <li>- at least 18 years old;</li> <li>- individual borrowers (as single or joint borrowers); and</li> <li>- an Australian citizen or a permanent Australian resident;</li> </ul> </li> <li>▪ require a loan to purchase or refinance residential property as either owner occupiers or investors;</li> <li>▪ who may also wish to release some of the equity in their property for other purposes such as to consolidate debt or to be used for personal or investment purposes;</li> <li>▪ require a loan to build a new home, renovate or demolish and rebuild a residential property as either owner occupiers or investors;</li> <li>▪ require an offset account;</li> <li>▪ option to attach a Visa Debit Card to their account;</li> <li>▪ require the certainty of a fixed interest rate;</li> <li>▪ require the ability to make up to \$20k per annum of extra repayments without penalty;</li> <li>▪ interest only repayments for an agreed period of time or principal and interest repayments; and</li> <li>▪ satisfy our eligibility criteria.</li> </ul> <p>The financial situation of the Target Market are consumers that meet our credit assessment criteria which includes demonstrating serviceability of the loan, the capacity to make the required repayments and the ability to pay off the loan without substantial hardship. Upon application Columbus will undertake an assessment to determine the consumer's ability to service the loan, which is our process of determining that the product is consistent with the financial situation of the Target Market.</p>
<p><b>Ineligible consumers</b></p>	<p>This product may not be suitable for consumers who:</p> <ul style="list-style-type: none"> <li>▪ do not meet the eligibility requirements;</li> <li>▪ are seeking the flexibility of a variable interest rate; or</li> <li>▪ require the ability to make more than \$20k per annum of extra repayments.</li> </ul>

### DISTRIBUTION CONDITIONS

<p><b>Distribution Channels</b></p>	<p>Columbus has oversight over how the product is promoted and issued. The following distribution channels and conditions have been assessed as being appropriate to direct the distribution of the product to the target market:</p> <ul style="list-style-type: none"> <li>▪ Direct             <ul style="list-style-type: none"> <li>- Online</li> <li>- By phone</li> </ul> </li> </ul>
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# Target Market Determination

## for Prime – Fixed Product



	<ul style="list-style-type: none"> <li>- In person (e.g. branch, agency, or premises visit)</li> <li>▪ Third party – Accredited mortgage brokers subject to their Best Interests Duty (<b>BID</b>) obligations</li> </ul> <p>The distribution channels and conditions are appropriate because:</p> <ul style="list-style-type: none"> <li>▪ the product has a wide target market;</li> <li>▪ our staff have the necessary training, knowledge and accreditation (if required) to assess whether the consumer is within the target market, all of our staff must continually satisfy annual compliance reviews.</li> <li>▪ we rely on existing distributors, methods, controls and supervision already in place;</li> <li>▪ our approval system has checks and controls in place to flag applicants who may be outside the target market; and</li> <li>▪ accredited mortgage brokers are subject to BID to ensure that the product is in the best interests of the particular consumer.</li> </ul>
<b>Distribution conditions</b>	<p>A distributor must:</p> <ul style="list-style-type: none"> <li>▪ Hold an Australian Credit Licence or be a Credit Representative authorised to engage in credit activities on behalf of a credit licensee; and</li> <li>▪ Comply with the terms and conditions of any relevant distribution agreement or arrangement with the Product Manager.</li> </ul> <p>This condition ensures distributors are appropriately authorised to provide the relevant regulated financial services and will comply with the commercial terms agreed between the distributor and Product Manager.</p> <p>This condition applies to all conduct by the distributor.</p>
<b>TMD REVIEWS</b>	
<p>Columbus has outlined below its review triggers of this product. This TMD will also be reviewed if an event or circumstance has occurred that would reasonably suggest that the TMD may no longer be appropriate. Our review triggers of this product are:</p>	
<b>Initial review</b>	Within 12 months of the date of this TMD
<b>Periodic review</b>	Each year on the anniversary of this TMD.
<b>Review triggers</b>	<p>Specific events will prompt Columbus to review this TMD, which includes:</p> <ul style="list-style-type: none"> <li>▪ A significant dealing of the product to consumers outside the target market occurs;</li> <li>▪ Unexpected trends in consumer outcomes which are significantly inconsistent with the intended product performance;</li> <li>▪ A significant number of material complaints are received from consumers in relation to the product;</li> <li>▪ Unexpected early stage arrears are detected;</li> <li>▪ A significant number of defaults occur;</li> <li>▪ A significant breach has occurred in connection with the issuing and distribution of this product;</li> <li>▪ A significant number of late repayments are being recorded;</li> <li>▪ A material change is made to this product;</li> <li>▪ Evidence that the product or distributor conduct are significantly different to the target market; or</li> <li>▪ The receipt of a product intervention power order from ASIC requiring us to immediately cease retail product distribution conduct in respect of the product.</li> </ul>

# Target Market Determination

## for Prime – Fixed Product



If a review trigger occurs, Columbus will complete a review of the TMD within ten (10) business days. Meanwhile, it will cease to offer this product to our consumers until our TMD review concludes and any necessary changes to the product or TMD, including distribution methods, are made.

### DISTRIBUTOR REPORTING REQUIREMENTS

The following data must be provided to us by any person who engages in retail product distribution conduct in relation to this product:

Type of information	Description	Reporting period
<b>Complaints</b>	Number of complaints, details of the complaint, including name and contact details of complainant and substance of the complaint	As soon as practicable and within 10 business days following the end of a calendar quarter
<b>Significant dealing(s)</b>	Date or date range of the significant dealing(s) and description of the significant dealing (e.g., why it is not consistent with the TMD)	As soon as practicable, and in any case within 10 business days after becoming aware
<b>Feedback</b>	Details of any suggested feedback and improvements	As soon as practicable, and in any case within 10 business days after becoming aware
<b>Information requested</b>	Any other information requested by the Product Manager	As soon as practicable, and in any case within 10 business days after receiving such request

# Target Market Determination

## for Prime NDIS – Fixed Product



<b>Product</b>	Prime NDIS–Fixed with [optional] Visa Debit Card
<b>Product Manager</b>	Columbus Capital Pty Ltd ACN 119 531 252, Australian Financial Services Licence and Australian Credit Licence 337303
<b>Issuer</b>	<p>This product will be issued by a Lender* which will be named in the loan agreement and these products are managed and serviced by the Product Manager.</p> <p>The product could be issued by any of the Lenders* named below</p> <ul style="list-style-type: none"> <li>(a) Perpetual Corporate Trust Limited (ACN 000 341 533 ), Australian Credit Licence 392673;</li> <li>(b) Pioneer First Australia Pty Limited ACN 086 092 613;</li> <li>(c) Origin Mortgages (Aus) Pty Ltd ACN 086 045 721;</li> <li>(d) Origin Money Pty Ltd ACN 621 866 242;</li> <li>(e) Origin Mortgages Pty Ltd ACN 629 566 794;</li> <li>(f) SQL Funding Pty Ltd ACN 629 498 095; and</li> <li>(g) Origin CF Pty Ltd ACN 621 866 304,</li> </ul> <p>to be referred to as (Columbus/we/us).</p>
<b>Effective Date of TMD</b>	June 2022
<b>TMD Version</b>	2022.1

### PRODUCT DESCRIPTION AND KEY ATTRIBUTES

Product Features	Prime NDIS Owner Occupied	Prime NDIS Investment	Prime NDIS Construction Owner Occupied	Prime NDIS Construction Investment
<b>Interest Rate Type</b>	Fixed	Fixed	Fixed	Fixed
<b>Repayment Options</b>	Principal and Interest or Interest only for an agreed period.	Principal and Interest or Interest only for an agreed period.	Principal and Interest or Interest Only during construction phase (max 12 months)	Principal and Interest; or Interest Only during construction phase (max 12 months)
<b>Redraw</b>	Yes	Yes	Yes	Yes
<b>Minimum Loan Size</b>	\$50,000	\$50,000	\$50,000	\$50,000
<b>Maximum Loan Size (Subject to LVR and postcode policy)</b>	\$1,500,000	\$1,500,000	\$1,250,000	\$1,250,000
<b>Maximum LVR (Subject to postcode eligibility criteria)</b>	90%	90%	90%	90%
<b>Additional repayments without penalty</b>	Yes up to \$20k per annum	Yes up to \$20k per annum	Yes up to \$20k per annum	Yes up to \$20k per annum
<b>Offset facility</b>	Yes	Yes	Yes	Yes
<b>Visa Debit Card</b>	Yes	Yes	No	No

Fees – Application fee is payable. Other fees like Settlement Fees, Valuation Fees, Offset Account Fees, Ongoing Fees, Late Payment Fees may also apply

**\*The Visa Debit Card is issued by Indue Ltd ACN 087 822 464. Refer to Visa Debit Card Conditions of Use and Target Market Determination for the Visa Debit Card at [www.originmms.com.au](http://www.originmms.com.au).**

# Target Market Determination

## for Prime NDIS – Fixed Product



### TARGET MARKET DESCRIPTION

<p><b>About this TMD</b></p>	<p>This Target Market Determination (<b>TMD</b>) document describes the class of consumers that Columbus has designed this product for, being the target market and the conditions (if any) around how the product is distributed to consumers. When considering the target market, Columbus focused on our consumer target market's objectives and needs.</p> <p>This TMD is not intended to provide you with financial advice nor is it a substitute for the product's terms and conditions or other disclosure documents. Please refer to our Terms and Conditions and Credit Guide before deciding product suitability. Our product terms and conditions will be provided to you upon request.</p>
<p><b>Description of the target market</b></p>	<p>The features of this product have been assessed as meeting the likely objectives, financial situation and needs of consumers who:</p> <ul style="list-style-type: none"> <li>▪ are:             <ul style="list-style-type: none"> <li>- at least 18 years old;</li> <li>- individual borrowers (as single or joint borrowers); and</li> <li>- an Australian citizen or a permanent Australian resident;</li> </ul> </li> <li>▪ require a loan to purchase or refinance a National Disability Insurance Scheme (<b>NDIS</b>) (Specialist Disability Agent (<b>SDA</b>) approved) property as either owner occupiers or investors</li> <li>▪ require a loan to build a new National Disability Insurance Scheme (<b>NDIS</b>) (Specialist Disability Agent (<b>SDA</b>) approved) home, renovate or demolish and rebuild a NDIS (<b>SDA Approved</b>) property as either owner occupiers or investors;</li> <li>▪ require an offset account;</li> <li>▪ option to attach a Visa Debit Card to their account;</li> <li>▪ require the certainty of a fixed interest rate;</li> <li>▪ require the ability to make up to \$20k per annum of extra repayments without penalty;</li> <li>▪ interest only repayments for an agreed period of time or principal and interest repayments; and</li> <li>▪ satisfy our eligibility criteria;</li> </ul> <p>The financial situation of the Target Market are consumers that meet our credit assessment criteria which includes demonstrating serviceability of the loan, the capacity to make the required repayments and the ability to pay off the loan without substantial hardship. Upon application Columbus will undertake an assessment to determine the consumer's ability to service the loan, which is our process of determining that the product is consistent with the financial situation of the Target Market.</p>
<p><b>Ineligible consumers</b></p>	<p>This product may not be suitable for consumers who:</p> <ul style="list-style-type: none"> <li>▪ do not meet the eligibility requirements;</li> <li>▪ are not purchasing a NDIS approved property;</li> <li>▪ are seeking the flexibility of a variable interest rate; or</li> <li>▪ require the ability to make more than \$20k per annum of extra repayments.</li> </ul>

### DISTRIBUTION CONDITIONS

<p><b>Distribution Channels</b></p>	<p>Columbus has oversight over how the product is promoted and issued. The following distribution channels and conditions have been assessed as being appropriate to direct the distribution of the product to the target market:</p> <ul style="list-style-type: none"> <li>▪ Direct</li> </ul>
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# Target Market Determination

## for Prime NDIS – Fixed Product



	<ul style="list-style-type: none"> <li>- Online</li> <li>- By phone</li> <li>- In person (e.g. branch, agency, or premises visit)</li> </ul> <ul style="list-style-type: none"> <li>▪ Third party – Accredited mortgage brokers subject to their Best Interests Duty (BID) obligations</li> </ul> <p>The distribution channels and conditions are appropriate because:</p> <ul style="list-style-type: none"> <li>▪ the product has a wide target market;</li> <li>▪ our staff have the necessary training, knowledge and accreditation (if required) to assess whether the consumer is within the target market, all of our staff must continually satisfy annual compliance reviews.</li> <li>▪ we rely on existing distributors, methods, controls and supervision already in place;</li> <li>▪ our approval system has checks and controls in place to flag applicants who may be outside the target market; and</li> <li>▪ accredited mortgage brokers are subject to BID to ensure that the product is in the best interests of the particular consumer.</li> </ul>
<b>Distribution conditions</b>	<p>A distributor must:</p> <ul style="list-style-type: none"> <li>▪ Hold an Australian Credit Licence or be a Credit Representative authorised to engage in credit activities on behalf of a credit licensee; and</li> <li>▪ Comply with the terms and conditions of any relevant distribution agreement or arrangement with the Product Manager.</li> </ul> <p>This condition ensures distributors are appropriately authorised to provide the relevant regulated financial services and will comply with the commercial terms agreed between the distributor and Product Manager.</p> <p>This condition applies to all conduct by the distributor.</p>
<b>TMD REVIEWS</b>	
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# Target Market Determination

## for Prime NDIS – Fixed Product



If a review trigger occurs, Columbus will complete a review of the TMD within ten (10) business days. Meanwhile, it will cease to offer this product to our consumers until our TMD review concludes and any necessary changes to the product or TMD, including distribution methods, are made.

### DISTRIBUTOR REPORTING REQUIREMENTS

The following data must be provided to us by any person who engages in retail product distribution conduct in relation to this product:

Type of information	Description	Reporting period
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<b>Significant dealing(s)</b>	Date or date range of the significant dealing(s) and description of the significant dealing (e.g., why it is not consistent with the TMD)	As soon as practicable, and in any case within 10 business days after becoming aware
<b>Feedback</b>	Details of any suggested feedback and improvements	As soon as practicable, and in any case within 10 business days after becoming aware
<b>Information requested</b>	Any other information requested by the Product Manager	As soon as practicable, and in any case within 10 business days after receiving such request

# Target Market Determination

## for Prime NDIS – Variable Product



<b>Product</b>	Prime NDIS–Variable with [optional] Visa Debit Card
<b>Product Manager</b>	Columbus Capital Pty Ltd ACN 119 531 252, Australian Financial Services Licence and Australian Credit Licence 337303
<b>Issuer</b>	<p>This product will be issued by a Lender* which will be named in the loan agreement and these products are managed and serviced by the Product Manager.</p> <p>The product could be issued by any of the Lenders* named below</p> <ul style="list-style-type: none"> <li>(a) Perpetual Corporate Trust Limited (ACN 000 341 533), Australian Credit Licence 392673;</li> <li>(b) Pioneer First Australia Pty Limited ACN 086 092 613;</li> <li>(c) Origin Mortgages (Aus) Pty Ltd ACN 086 045 721;</li> <li>(d) Origin Money Pty Ltd ACN 621 866 242;</li> <li>(e) Origin Mortgages Pty Ltd ACN 629 566 794;</li> <li>(f) SQL Funding Pty Ltd ACN 629 498 095; and</li> <li>(g) Origin CF Pty Ltd ACN 621 866 304,</li> </ul> <p>to be referred to as (Columbus/we/us).</p>
<b>Effective Date of TMD</b>	June 2022
<b>TMD Version</b>	2022.1

### PRODUCT DESCRIPTION AND KEY ATTRIBUTES

Product Features	Prime NDIS Owner Occupied	Prime NDIS Investment	Prime NDIS Construction Owner Occupied	Prime NDIS Construction Investment
<b>Interest Rate Type</b>	Variable	Variable	Variable	Variable
<b>Repayment Options</b>	Principal and Interest or Interest only for an agreed period.	Principal and Interest or Interest only for an agreed period.	Principal and Interest or Interest Only during construction phase (max 12 months)	Principal and Interest or Interest Only during construction phase (max 12 months)
<b>Redraw</b>	Yes	Yes	Yes	Yes
<b>Minimum Loan Size</b>	\$50,000	\$50,000	\$50,000	\$50,000
<b>Maximum Loan Size (Subject to LVR and postcode policy)</b>	\$1,500,000	\$1,500,000	\$1,250,000	\$1,250,000
<b>Maximum LVR (Subject to postcode eligibility criteria)</b>	90%	90%	90%	90%
<b>Additional repayments without penalty</b>	Yes	Yes	Yes	Yes
<b>Offset facility</b>	Yes	Yes	Yes	Yes
<b>Visa Debit Card</b>	Yes	Yes	No	No

Fees – Application fee is payable. Other fees like Settlement Fees, Valuation Fees, Offset Account Fees, Ongoing Fees, Late Payment Fees may also apply

**\*The Visa Debit Card is issued by Indue Ltd ACN 087 822 464. Refer to Visa Debit Card Conditions of Use and Target Market Determination for the Visa Debit Card at [www.originmms.com.au](http://www.originmms.com.au).**

# Target Market Determination

## for Prime NDIS – Variable Product



### TARGET MARKET DESCRIPTION

<p><b>About this TMD</b></p>	<p>This Target Market Determination (<b>TMD</b>) document describes the class of consumers that Columbus has designed this product for, being the target market and the conditions (if any) around how the product is distributed to consumers. When considering the target market, Columbus focused on our consumer target market's objectives and needs.</p> <p>This TMD is not intended to provide you with financial advice nor is it a substitute for the product's terms and conditions or other disclosure documents. Please refer to our Terms and Conditions and Credit Guide before deciding product suitability. Our product terms and conditions will be provided to you upon request.</p>
<p><b>Description of the target market</b></p>	<p>The features of this product have been assessed as meeting the likely objectives, financial situation and needs of consumers who:</p> <ul style="list-style-type: none"> <li>▪ are: <ul style="list-style-type: none"> <li>- at least 18 years old;</li> <li>- individual borrowers (as single or joint borrowers); and</li> <li>- an Australian citizen or a permanent Australian resident;</li> </ul> </li> <li>▪ require a loan to purchase or refinance a National Disability Insurance Scheme (<b>NDIS</b>) (Specialist Disability Agent (<b>SDA</b>) approved) property as either owner occupiers or investors</li> <li>▪ require a loan to build a new National Disability Insurance Scheme (<b>NDIS</b>) (Specialist Disability Agent (<b>SDA</b>) approved) home, renovate or demolish and rebuild a NDIS (SDA Approved) property as either owner occupiers or investors;</li> <li>▪ require an offset account;</li> <li>▪ option to attach a Visa Debit Card to their account;</li> <li>▪ require the flexibility of a variable interest rate;</li> <li>▪ require the ability to make additional extra repayments without penalty;</li> <li>▪ interest only repayments for an agreed period of time or principal and interest repayments; and</li> <li>▪ satisfy our eligibility criteria;</li> </ul> <p>The financial situation of the Target Market are consumers that meet our credit assessment criteria which includes demonstrating serviceability of the loan, the capacity to make the required repayments and the ability to pay off the loan without substantial hardship. Upon application Columbus will undertake an assessment to determine the consumer's ability to service the loan, which is our process of determining that the product is consistent with the financial situation of the Target Market.</p>
<p><b>Ineligible consumers</b></p>	<p>This product may not be suitable for consumers who:</p> <ul style="list-style-type: none"> <li>▪ do not meet the eligibility requirements;</li> <li>▪ are not purchasing a NDIS approved property; or</li> <li>▪ are seeking the certainty of fixed interest rate over a period of time.</li> </ul>

### DISTRIBUTION CONDITIONS

<p><b>Distribution Channels</b></p>	<p>Columbus has oversight over how the product is promoted and issued. The following distribution channels and conditions have been assessed as being appropriate to direct the distribution of the product to the target market:</p> <ul style="list-style-type: none"> <li>▪ Direct <ul style="list-style-type: none"> <li>- Online</li> <li>- By phone</li> <li>- In person (e.g. branch, agency, or premises visit)</li> </ul> </li> </ul>
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# Target Market Determination

## for Prime NDIS – Variable Product



	<ul style="list-style-type: none"> <li>Third party – Accredited mortgage brokers subject to their Best Interests Duty (BID) obligations</li> </ul> <p>The distribution channels and conditions are appropriate because:</p> <ul style="list-style-type: none"> <li>the product has a wide target market;</li> <li>our staff have the necessary training, knowledge and accreditation (if required) to assess whether the consumer is within the target market, all of our staff must continually satisfy annual compliance reviews.</li> <li>we rely on existing distributors, methods, controls and supervision already in place;</li> <li>our approval system has checks and controls in place to flag applicants who may be outside the target market; and</li> <li>accredited mortgage brokers are subject to BID to ensure that the product is in the best interests of the particular consumer.</li> </ul>
<b>Distribution conditions</b>	<p>A distributor must:</p> <ul style="list-style-type: none"> <li>Hold an Australian Credit Licence or be a Credit Representative authorised to engage in credit activities on behalf of a credit licensee; and</li> <li>Comply with the terms and conditions of any relevant distribution agreement or arrangement with the Product Manager.</li> </ul> <p>This condition ensures distributors are appropriately authorised to provide the relevant regulated financial services and will comply with the commercial terms agreed between the distributor and Product Manager.</p> <p>This condition applies to all conduct by the distributor.</p>
<b>TMD REVIEWS</b>	
<p>Columbus has outlined below its review triggers of this product. This TMD will also be reviewed if an event or circumstance has occurred that would reasonably suggest that the TMD may no longer be appropriate. Our review triggers of this product are:</p>	
<b>Initial review</b>	Within 12 months of the date of this TMD
<b>Periodic review</b>	Each year on the anniversary of this TMD.
<b>Review triggers</b>	<p>Specific events will prompt Columbus to review this TMD, which includes:</p> <ul style="list-style-type: none"> <li>A significant dealing of the product to consumers outside the target market occurs;</li> <li>Unexpected trends in consumer outcomes which are significantly inconsistent with the intended product performance;</li> <li>A significant number of material complaints are received from consumers in relation to the product;</li> <li>Unexpected early stage arrears are detected;</li> <li>A significant number of defaults occur;</li> <li>A significant breach has occurred in connection with the issuing and distribution of this product;</li> <li>A significant number of late repayments are being recorded;</li> <li>A material change is made to this product;</li> <li>Evidence that the product or distributor conduct are significantly different to the target market; or</li> <li>The receipt of a product intervention power order from ASIC requiring us to immediately cease retail product distribution conduct in respect of the product.</li> </ul>

# Target Market Determination

## for Prime NDIS – Variable Product



If a review trigger occurs, Columbus will complete a review of the TMD within ten (10) business days. Meanwhile, it will cease to offer this product to our consumers until our TMD review concludes and any necessary changes to the product or TMD, including distribution methods, are made.

### DISTRIBUTOR REPORTING REQUIREMENTS

The following data must be provided to us by any person who engages in retail product distribution conduct in relation to this product:

Type of information	Description	Reporting period
<b>Complaints</b>	Number of complaints, details of the complaint, including name and contact details of complainant and substance of the complaint	As soon as practicable and within 10 business days following the end of a calendar quarter
<b>Significant dealing(s)</b>	Date or date range of the significant dealing(s) and description of the significant dealing (e.g., why it is not consistent with the TMD)	As soon as practicable, and in any case within 10 business days after becoming aware
<b>Feedback</b>	Details of any suggested feedback and improvements	As soon as practicable, and in any case within 10 business days after becoming aware
<b>Information requested</b>	Any other information requested by the Product Manager	As soon as practicable, and in any case within 10 business days after receiving such request

# Target Market Determination

## for Prime – Portfolio Loan Product



<b>Product</b>	Prime –Portfolio Loan with [optional] Visa Debit Card
<b>Product Manager</b>	Columbus Capital Pty Ltd ACN 119 531 252, Australian Financial Services Licence and Australian Credit Licence 337303
<b>Issuer</b>	<p>This product will be issued by a Lender* which will be named in the loan agreement and these products are managed and serviced by the Product Manager.</p> <p>The product could be issued by any of the Lenders* named below</p> <ul style="list-style-type: none"> <li>(a) Perpetual Corporate Trust Limited (ACN 000 341 533), Australian Credit Licence 392673;</li> <li>(b) Pioneer First Australia Pty Limited ACN 086 092 613;</li> <li>(c) Origin Mortgages (Aus) Pty Ltd ACN 086 045 721;</li> <li>(d) Origin Money Pty Ltd ACN 621 866 242;</li> <li>(e) Origin Mortgages Pty Ltd ACN 629 566 794;</li> <li>(f) SQL Funding Pty Ltd ACN 629 498 095; and</li> <li>(g) Origin CF Pty Ltd ACN 621 866 304,</li> </ul> <p>to be referred to as (Columbus/we/us).</p>
<b>Effective Date of TMD</b>	June 2022
<b>TMD Version</b>	2022.1
<b>PRODUCT DESCRIPTION AND KEY ATTRIBUTES</b>	
<b>Product Features</b>	<b>Prime Portfolio Loan</b>
<b>Interest Rate Type</b>	Variable
<b>Repayment Options</b>	Principal and Interest or Interest only for an agreed period.
<b>Redraw</b>	Yes
<b>Minimum Loan Size</b>	\$50,000
<b>Maximum Loan Size (Subject to LVR and postcode policy)</b>	\$2,500,000
<b>Maximum LVR (Subject to postcode eligibility criteria)</b>	90%
<b>Additional repayments without penalty</b>	Yes
<b>Offset facility</b>	Yes
<b>Visa Debit Card</b>	Yes
<p>Fees – Application fee is payable. Other fees like Settlement Fees, Valuation Fees, Offset Account Fees, Ongoing Fees, Late Payment Fees may also apply</p> <p><b>*The Visa Debit Card is issued by Indue Ltd ACN 087 822 464. Refer to Visa Debit Card Conditions of Use and Target Market Determination for the Visa Debit Card at <a href="http://www.originmms.com.au">www.originmms.com.au</a>.</b></p>	
<b>TARGET MARKET DESCRIPTION</b>	
<b>About this TMD</b>	This Target Market Determination ( <b>TMD</b> ) document describes the class of consumers that Columbus has designed this product for, being the target market and the conditions (if any) around how the product is distributed to consumers. When considering the target market, Columbus focused on our consumer target market's objectives and needs.

# Target Market Determination

## for Prime – Portfolio Loan Product



	<p>This TMD is not intended to provide you with financial advice nor is it a substitute for the product's terms and conditions or other disclosure documents. Please refer to our Terms and Conditions and Credit Guide before deciding product suitability. Our product terms and conditions will be provided to you upon request.</p>
<b>Description of the target market</b>	<p>The features of this product have been assessed as meeting the likely objectives, financial situation and needs of consumers who:</p> <ul style="list-style-type: none"> <li>▪ are: <ul style="list-style-type: none"> <li>- at least 18 years old;</li> <li>- individual borrowers (as single or joint borrowers); and</li> <li>- an Australian citizen or a permanent Australian resident;</li> </ul> </li> <li>▪ require a loan to purchase or refinance a combination of owner-occupied property and investment properties in a portfolio</li> <li>▪ who may also wish to release some of the equity in their property for other purposes such as to consolidate debt or to be used for personal or investment purposes;</li> <li>▪ require an offset account;</li> <li>▪ option to attach a Visa Debit Card to their account;</li> <li>▪ require the flexibility of a variable interest rate;</li> <li>▪ require the ability to make additional extra repayments without penalty;</li> <li>▪ require an option of interest only repayments for an agreed period of time or principal and interest repayments; and</li> <li>▪ satisfy our eligibility criteria.</li> </ul> <p>The financial situation of the Target Market are consumers that meet our credit assessment criteria which includes demonstrating serviceability of the loan, the capacity to make the required repayments and the ability to pay off the loan without substantial hardship. Upon application Columbus will undertake an assessment to determine the consumer's ability to service the loan, which is our process of determining that the product is consistent with the financial situation of the Target Market.</p>
<b>Ineligible consumers</b>	<p>This product may not be suitable for consumers who:</p> <ul style="list-style-type: none"> <li>▪ do not meet the eligibility requirements;</li> <li>▪ are seeking the certainty of fixed interest rate over a period of time; or</li> <li>▪ are looking to construct a property.</li> </ul>
<b>DISTRIBUTION CONDITIONS</b>	
<b>Distribution Channels</b>	<p>Columbus has oversight over how the product is promoted and issued. The following distribution channels and conditions have been assessed as being appropriate to direct the distribution of the product to the target market:</p> <ul style="list-style-type: none"> <li>▪ Direct <ul style="list-style-type: none"> <li>- Online</li> <li>- By phone</li> <li>- In person (e.g. branch, agency, or premises visit)</li> </ul> </li> <li>▪ Third party – Accredited mortgage brokers subject to their Best Interests Duty (<b>BID</b>) obligations</li> </ul> <p>The distribution channels and conditions are appropriate because:</p> <ul style="list-style-type: none"> <li>▪ the product has a wide target market;</li> <li>▪ our staff have the necessary training, knowledge and accreditation (if required) to assess whether the consumer is within the target market, all of our staff must continually satisfy annual compliance reviews.</li> </ul>



# Target Market Determination

## for Prime – Portfolio Loan Product



	<ul style="list-style-type: none"> <li>we rely on existing distributors, methods, controls and supervision already in place;</li> <li>our approval system has checks and controls in place to flag applicants who may be outside the target market; and</li> <li>accredited mortgage brokers are subject to BID to ensure that the product is in the best interests of the particular consumer.</li> </ul>
<b>Distribution conditions</b>	<p>A distributor must:</p> <ul style="list-style-type: none"> <li>Hold an Australian Credit Licence or be a Credit Representative authorised to engage in credit activities on behalf of a credit licensee; and</li> <li>Comply with the terms and conditions of any relevant distribution agreement or arrangement with the Product Manager.</li> </ul> <p>This condition ensures distributors are appropriately authorised to provide the relevant regulated financial services and will comply with the commercial terms agreed between the distributor and Product Manager.</p> <p>This condition applies to all conduct by the distributor.</p>
<b>TMD REVIEWS</b>	
<p>Columbus has outlined below its review triggers of this product. This TMD will also be reviewed if an event or circumstance has occurred that would reasonably suggest that the TMD may no longer be appropriate. Our review triggers of this product are:</p>	
<b>Initial review</b>	Within 12 months of the date of this TMD
<b>Periodic review</b>	Each year on the anniversary of this TMD.
<b>Review triggers</b>	<p>Specific events will prompt Columbus to review this TMD, which includes:</p> <ul style="list-style-type: none"> <li>A significant dealing of the product to consumers outside the target market occurs;</li> <li>Unexpected trends in consumer outcomes which are significantly inconsistent with the intended product performance;</li> <li>A significant number of material complaints are received from consumers in relation to the product;</li> <li>Unexpected early stage arrears are detected;</li> <li>A significant number of defaults occur;</li> <li>A significant breach has occurred in connection with the issuing and distribution of this product;</li> <li>A significant number of late repayments are being recorded;</li> <li>A material change is made to this product;</li> <li>Evidence that the product or distributor conduct are significantly different to the target market; or</li> <li>The receipt of a product intervention power order from ASIC requiring us to immediately cease retail product distribution conduct in respect of the product.</li> </ul> <p>If a review trigger occurs, Columbus will complete a review of the TMD within ten (10) business days. Meanwhile, it will cease to offer this product to our consumers until our TMD review concludes and any necessary changes to the product or TMD, including distribution methods, are made.</p>

# Target Market Determination

## for Prime – Portfolio Loan Product



### DISTRIBUTOR REPORTING REQUIREMENTS

The following data must be provided to us by any person who engages in retail product distribution conduct in relation to this product:

Type of information	Description	Reporting period
<b>Complaints</b>	Number of complaints, details of the complaint, including name and contact details of complainant and substance of the complaint	As soon as practicable and within 10 business days following the end of a calendar quarter
<b>Significant dealing(s)</b>	Date or date range of the significant dealing(s) and description of the significant dealing (e.g., why it is not consistent with the TMD)	As soon as practicable, and in any case within 10 business days after becoming aware
<b>Feedback</b>	Details of any suggested feedback and improvements	As soon as practicable, and in any case within 10 business days after becoming aware
<b>Information requested</b>	Any other information requested by the Product Manager	As soon as practicable, and in any case within 10 business days after receiving such request



# Target Market Determination

## for Prime – Variable Product

<b>Product</b>	Prime –Variable with [optional] Visa Debit Card
<b>Product Manager</b>	Columbus Capital Pty Ltd ACN 119 531 252, Australian Financial Services Licence and Australian Credit Licence 337303
<b>Issuer</b>	<p>This product will be issued by a Lender* which will be named in the loan agreement and these products are managed and serviced by the Product Manager.</p> <p>The product could be issued by any of the Lenders* named below</p> <p>(a) Perpetual Corporate Trust Limited (ACN 000 341 533), Australian Credit Licence 392673;</p> <p>(b) Pioneer First Australia Pty Limited ACN 086 092 613;</p> <p>(c) Origin Mortgages (Aus) Pty Ltd ACN 086 045 721;</p> <p>(d) Origin Money Pty Ltd ACN 621 866 242;</p> <p>(e) Origin Mortgages Pty Ltd ACN 629 566 794;</p> <p>(f) SQL Funding Pty Ltd ACN 629 498 095; and</p> <p>(g) Origin CF Pty Ltd ACN 621 866 304, to be referred to as (Columbus/we/us).</p>
<b>Effective Date of TMD</b>	June 2022
<b>TMD Version</b>	2022.1

### PRODUCT DESCRIPTION AND KEY ATTRIBUTES

Product Features	Prime Owner Occupied	Prime Investment	Prime Construction Owner Occupied	Prime Construction Investment
<b>Interest Rate Type</b>	Variable	Variable	Variable	Variable
<b>Repayment Options</b>	Principal and Interest or Interest only for an agreed period.	Principal and Interest or Interest only for an agreed period.	Principal and Interest or Interest Only during construction phase (max 12 months)	Principal and Interest; or Interest Only during construction phase (max 12 months)
<b>Redraw</b>	Yes	Yes	Yes	Yes
<b>Minimum Loan Size</b>	\$50,000	\$50,000	\$50,000	\$50,000
<b>Maximum Loan Size (Subject to LVR and postcode policy)</b>	\$2,500,000	\$2,500,000	\$1,500,000	\$1,500,000
<b>Maximum LVR (Subject to postcode eligibility criteria)</b>	90%	90%	95%	95%
<b>Additional repayments without penalty</b>	Yes	Yes	Yes	Yes
<b>Offset facility</b>	Yes	Yes	Yes	Yes
<b>Visa Debit Card</b>	Yes	Yes	No	No

Fees – Application fee is payable. Other fees like Settlement Fees, Valuation Fees, Offset Account Fees, Ongoing Fees, Late Payment Fees may also apply

**\*The Visa Debit Card is issued by Indue Ltd ACN 087 822 464. Refer to Visa Debit Card Conditions of Use and Target Market Determination for the Visa Debit Card at [www.originmms.com.au](http://www.originmms.com.au).**

### TARGET MARKET DESCRIPTION

<b>About this TMD</b>	This Target Market Determination (TMD) document describes the class of consumers that Columbus has designed this product for, being the target market and the conditions (if any) around how the product is distributed to
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# Target Market Determination

## for Prime – Variable Product

	<p>consumers. When considering the target market, Columbus focused on our consumer target market's objectives and needs.</p> <p>This TMD is not intended to provide you with financial advice nor is it a substitute for the product's terms and conditions or other disclosure documents. Please refer to our Terms and Conditions and Credit Guide before deciding product suitability. Our product terms and conditions will be provided to you upon request.</p>
<b>Description of the target market</b>	<p>The features of this product have been assessed as meeting the likely objectives, financial situation and needs of consumers who:</p> <ul style="list-style-type: none"> <li>▪ are: <ul style="list-style-type: none"> <li>○ at least 18 years old;</li> <li>○ individual borrowers (as single or joint borrowers); and</li> <li>○ an Australian citizen or a permanent Australian resident;</li> </ul> </li> <li>▪ require a loan to purchase or refinance residential property as either owner occupiers or investors</li> <li>▪ who may also wish to release some of the equity in their property for other purposes such as to consolidate debt or to be used for personal or investment purposes;</li> <li>▪ require a loan build a new home, renovate or demolish and rebuild a residential property as either owner occupiers or investors;</li> <li>▪ require an offset account;</li> <li>▪ option to attach a Visa Debit Card to their account;</li> <li>▪ require the flexibility of a variable interest rate;</li> <li>▪ require the ability to make additional extra repayments without penalty;</li> <li>▪ interest only repayments for an agreed period of time or principal and interest repayments; and</li> <li>▪ satisfy our eligibility criteria;</li> </ul> <p>The financial situation of the Target Market are consumers that meet our credit assessment criteria which includes demonstrating serviceability of the loan, the capacity to make the required repayments and the ability to pay off the loan without substantial hardship. Upon application Columbus will undertake an assessment to determine the consumer's ability to service the loan, which is our process of determining that the product is consistent with the financial situation of the Target Market.</p>
<b>Ineligible consumers</b>	<p>This product may not be suitable for consumers who:</p> <ul style="list-style-type: none"> <li>▪ do not meet the eligibility requirements; and</li> <li>▪ are seeking the certainty of fixed interest rate over a period of time.</li> </ul>
<b>DISTRIBUTION CONDITIONS</b>	
<b>Distribution Channels</b>	<p>Columbus has oversight over how the product is promoted and issued. The following distribution channels and conditions have been assessed as being appropriate to direct the distribution of the product to the target market:</p> <ul style="list-style-type: none"> <li>▪ Direct <ul style="list-style-type: none"> <li>- Online</li> <li>- By phone</li> <li>- In person (e.g., branch, agency, or premises visit)</li> </ul> </li> <li>▪ Third party – Accredited mortgage brokers subject to their Best Interests Duty (<b>BID</b>) obligations</li> </ul> <p>The distribution channels and conditions are appropriate because:</p>

# Target Market Determination

## for Prime – Variable Product

	<ul style="list-style-type: none"> <li>▪ the product has a wide target market;</li> <li>▪ our staff have the necessary training, knowledge and accreditation (if required) to assess whether the consumer is within the target market, all of our staff must continually satisfy annual compliance reviews.</li> <li>▪ we rely on existing distributors, methods, controls and supervision already in place;</li> <li>▪ our approval system has checks and controls in place to flag applicants who may be outside the target market; and</li> <li>▪ accredited mortgage brokers are subject to BID to ensure that the product is in the best interests of the particular consumer.</li> </ul>
<b>Distribution conditions</b>	<p>A distributor must:</p> <ul style="list-style-type: none"> <li>▪ Hold an Australian Credit Licence or be a Credit Representative authorised to engage in credit activities on behalf of a credit licensee; and</li> <li>▪ Comply with the terms and conditions of any relevant distribution agreement or arrangement with the Product Manager.</li> </ul> <p>This condition ensures distributors are appropriately authorised to provide the relevant regulated financial services and will comply with the commercial terms agreed between the distributor and Product Manager.</p> <p>This condition applies to all conduct by the distributor.</p>
<b>TMD REVIEWS</b>	
<p>Columbus has outlined below its review triggers of this product. This TMD will also be reviewed if an event or circumstance has occurred that would reasonably suggest that the TMD may no longer be appropriate. Our review triggers of this product are:</p>	
<b>Initial review</b>	Within 12 months of the date of this TMD
<b>Periodic review</b>	Each year on the anniversary of this TMD.
<b>Review triggers</b>	<p>Specific events will prompt Columbus to review this TMD, which includes:</p> <ul style="list-style-type: none"> <li>▪ A significant dealing of the product to consumers outside the target market occurs;</li> <li>▪ Unexpected trends in consumer outcomes which are significantly inconsistent with the intended product performance;</li> <li>▪ A significant number of material complaints are received from consumers in relation to the product;</li> <li>▪ Unexpected early stage arrears are detected;</li> <li>▪ A significant number of defaults occur;</li> <li>▪ A significant breach has occurred in connection with the issuing and distribution of this product;</li> <li>▪ A significant number of late repayments are being recorded;</li> <li>▪ A material change is made to this product;</li> <li>▪ Evidence that the product or distributor conduct are significantly different to the target market; or</li> <li>▪ The receipt of a product intervention power order from ASIC requiring us to immediately cease retail product distribution conduct in respect of the product.</li> </ul> <p>If a review trigger occurs, Columbus will complete a review of the TMD within ten (10) business days. Meanwhile, it will cease to offer this product to our</p>



# Target Market Determination

## for Prime – Variable Product

consumers until our TMD review concludes and any necessary changes to the product or TMD, including distribution methods, are made.

### DISTRIBUTOR REPORTING REQUIREMENTS

The following data must be provided to us by any person who engages in retail product distribution conduct in relation to this product:

Type of information	Description	Reporting period
<b>Complaints</b>	Number of complaints, details of the complaint, including name and contact details of complainant and substance of the complaint	As soon as practicable and within 10 business days following the end of a calendar quarter
<b>Significant dealing(s)</b>	Date or date range of the significant dealing(s) and description of the significant dealing (e.g., why it is not consistent with the TMD)	As soon as practicable, and in any case within 10 business days after becoming aware
<b>Feedback</b>	Details of any suggested feedback and improvements	As soon as practicable, and in any case within 10 business days after becoming aware
<b>Information requested</b>	Any other information requested by the Product Manager	As soon as practicable, and in any case within 10 business days after receiving such request

# Target Market Determination

## for SMSF – Fixed Investment Product



<b>Product</b>	SMSF –Fixed Investment
<b>Product Manager</b>	Columbus Capital Pty Ltd ACN 119 531 252, Australian Financial Services Licence and Australian Credit Licence 337303
<b>Issuer</b>	<p>This product will be issued by a Lender* which will be named in the loan agreement and these products are managed and serviced by the Product Manager.</p> <p>The product could be issued by any of the Lenders* named below</p> <ul style="list-style-type: none"> <li>(a) Perpetual Corporate Trust Limited (ACN 000 341 533), Australian Credit Licence 392673;</li> <li>(b) Pioneer First Australia Pty Limited ACN 086 092 613;</li> <li>(c) Origin Mortgages (Aus) Pty Ltd ACN 086 045 721;</li> <li>(d) Origin Money Pty Ltd ACN 621 866 242;</li> <li>(e) Origin Mortgages Pty Ltd ACN 629 566 794;</li> <li>(f) SQL Funding Pty Ltd ACN 629 498 095; and</li> <li>(g) Origin CF Pty Ltd ACN 621 866 304,</li> </ul> <p>to be referred to as (Columbus/we/us).</p>
<b>Effective Date of TMD</b>	June 2022
<b>TMD Version</b>	2022.1

### PRODUCT DESCRIPTION AND KEY ATTRIBUTES

Product Features	SMSF Investment	SMSF NDIS Investment	SMSF Commercial Investment
<b>Interest Rate Type</b>	Fixed	Fixed	Fixed
<b>Repayment Options</b>	Principal and Interest or Interest only for an agreed period.	Principal and Interest only	Principal and Interest or Interest Only for a period
<b>Redraw</b>	No	No	No
<b>Minimum Loan Size</b>	\$50,000	\$50,000	\$50,000
<b>Maximum Loan Size (Subject to LVR and postcode policy)</b>	\$3,000,000	\$1,250,000	\$3,000,000
<b>Maximum LVR (Subject to postcode eligibility criteria)</b>	80%	80%	80%
<b>Additional repayments without penalty</b>	Yes up to \$20k per annum	Yes up to \$20k per annum	Yes up to \$20k per annum
<b>Offset facility</b>	Yes	Yes	Yes

Fees – Application fee is payable. Other fees like Settlement Fees, Valuation Fees, Offset Account Fees, Ongoing Fees, Late Payment Fees may also apply

### TARGET MARKET DESCRIPTION

<b>About this TMD</b>	<p>This Target Market Determination (<b>TMD</b>) document describes the class of consumers that Columbus has designed this product for, being the target market and the conditions (if any) around how the product is distributed to consumers. When considering the target market, Columbus focused on our consumer target market's objectives and needs.</p> <p>This TMD is not intended to provide you with financial advice nor is it a substitute for the product's terms and conditions or other disclosure documents. Please refer to</p>
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# Target Market Determination

## for SMSF – Fixed Investment Product



	our Terms and Conditions and Credit Guide before deciding product suitability. Our product terms and conditions will be provided to you upon request.
<b>Description of the target market</b>	<p>The features of this product have been assessed as meeting the likely objectives, financial situation and needs of consumers who:</p> <ul style="list-style-type: none"> <li>▪ have a registered and compliant Self-Managed Super Fund (<b>SMSF</b>) and are: <ul style="list-style-type: none"> <li>- Trustee of a SMSF;</li> <li>- The SMSF Trustee must hold a beneficial interest in the security property and must have a right to acquire the property from the Property Trustee and is permitted to borrow in accordance with all relevant legislative requirements and any associated regulations; and</li> <li>- The Property Trustee, which holds the legal interest in the security property on trust for the SMSF, must meet all relevant legislative requirements and any associated regulations;</li> </ul> </li> <li>▪ require a loan to purchase or refinance a SMSF investment property where the property type is either residential, commercial or NDIS (SDA Approved) property;</li> <li>▪ require an offset account;</li> <li>▪ require the certainty of a fixed interest rate;</li> <li>▪ require the ability to make up to \$20k per annum of extra repayments without penalty;</li> <li>▪ interest only repayments for an agreed period of time or principal and interest repayments; and</li> <li>▪ satisfy our eligibility criteria;</li> </ul> <p>The financial situation of the Target Market are consumers that meet our credit assessment criteria which includes demonstrating serviceability of the loan, the capacity to make the required repayments and the ability to pay off the loan without substantial hardship. Upon application Columbus will undertake an assessment to determine the consumer's ability to service the loan, which is our process of determining that the product is consistent with the financial situation of the Target Market.</p>
<b>Ineligible consumers</b>	<p>This product may not be suitable for consumers who:</p> <ul style="list-style-type: none"> <li>▪ do not meet the eligibility requirements;</li> <li>▪ are seeking the flexibility of a variable interest rate;</li> <li>▪ require the ability to make more than \$20k per annum of extra repayments;</li> <li>▪ are looking to purchase an owner occupied property;</li> <li>▪ are looking to purchase a property that will not be part of their SMSF; or</li> <li>▪ are looking to construct a property.</li> </ul>
<b>DISTRIBUTION CONDITIONS</b>	
<b>Distribution Channels</b>	<p>Columbus has oversight over how the product is promoted and issued. The following distribution channels and conditions have been assessed as being appropriate to direct the distribution of the product to the target market:</p> <ul style="list-style-type: none"> <li>▪ Direct <ul style="list-style-type: none"> <li>- Online</li> <li>- By phone</li> <li>- In person (e.g. branch, agency, or premises visit)</li> </ul> </li> <li>▪ Third party – Accredited mortgage brokers subject to their Best Interests Duty (<b>BID</b>) obligations</li> </ul> <p>The distribution channels and conditions are appropriate because:</p> <ul style="list-style-type: none"> <li>▪ the product has a wide target market;</li> </ul>

# Target Market Determination

## for SMSF – Fixed Investment Product



	<ul style="list-style-type: none"> <li>▪ our staff have the necessary training, knowledge and accreditation (if required) to assess whether the consumer is within the target market, all of our staff must continually satisfy annual compliance reviews.</li> <li>▪ we rely on existing distributors, methods, controls and supervision already in place;</li> <li>▪ our approval system has checks and controls in place to flag applicants who may be outside the target market; and</li> <li>▪ accredited mortgage brokers are subject to BID to ensure that the product is in the best interests of the particular consumer.</li> </ul>
<b>Distribution conditions</b>	<p>A distributor must:</p> <ul style="list-style-type: none"> <li>▪ Hold an Australian Credit Licence or be a Credit Representative authorised to engage in credit activities on behalf of a credit licensee; and</li> <li>▪ Comply with the terms and conditions of any relevant distribution agreement or arrangement with the Product Manager.</li> </ul> <p>This condition ensures distributors are appropriately authorised to provide the relevant regulated financial services and will comply with the commercial terms agreed between the distributor and Product Manager.</p> <p>This condition applies to all conduct by the distributor.</p>
<b>TMD REVIEWS</b>	
<p>Columbus has outlined below its review triggers of this product. This TMD will also be reviewed if an event or circumstance has occurred that would reasonably suggest that the TMD may no longer be appropriate. Our review triggers of this product are:</p>	
<b>Initial review</b>	Within 12 months of the date of this TMD
<b>Periodic review</b>	Each year on the anniversary of this TMD.
<b>Review triggers</b>	<p>Specific events will prompt Columbus to review this TMD, which includes:</p> <ul style="list-style-type: none"> <li>▪ A significant dealing of the product to consumers outside the target market occurs;</li> <li>▪ Unexpected trends in consumer outcomes which are significantly inconsistent with the intended product performance;</li> <li>▪ A significant number of material complaints are received from consumers in relation to the product;</li> <li>▪ Unexpected early stage arrears are detected;</li> <li>▪ A significant number of defaults occur;</li> <li>▪ A significant breach has occurred in connection with the issuing and distribution of this product;</li> <li>▪ A significant number of late repayments are being recorded;</li> <li>▪ A material change is made to this product;</li> <li>▪ Evidence that the product or distributor conduct are significantly different to the target market; or</li> <li>▪ The receipt of a product intervention power order from ASIC requiring us to immediately cease retail product distribution conduct in respect of the product.</li> </ul> <p>If a review trigger occurs, Columbus will complete a review of the TMD within ten (10) business days. Meanwhile, it will cease to offer this product to our consumers until our TMD review concludes and any necessary changes to the product or TMD, including distribution methods, are made.</p>

# Target Market Determination

## for SMSF – Fixed Investment Product



<b>DISTRIBUTOR REPORTING REQUIREMENTS</b>		
The following data must be provided to us by any person who engages in retail product distribution conduct in relation to this product:		
<b>Type of information</b>	<b>Description</b>	<b>Reporting period</b>
<b>Complaints</b>	Number of complaints, details of the complaint, including name and contact details of complainant and substance of the complaint	As soon as practicable and within 10 business days following the end of a calendar quarter
<b>Significant dealing(s)</b>	Date or date range of the significant dealing(s) and description of the significant dealing (e.g., why it is not consistent with the TMD)	As soon as practicable, and in any case within 10 business days after becoming aware
<b>Feedback</b>	Details of any suggested feedback and improvements	As soon as practicable, and in any case within 10 business days after becoming aware
<b>Information requested</b>	Any other information requested by the Product Manager	As soon as practicable, and in any case within 10 business days after receiving such request

<b>Loan term</b>	Up to 7 years	This product is only available for loan terms up to 7 years.
<b>Repayment type</b>	Capitalisation of Interest / Interest Only	This product offers an LVR of up to 50% on security and with interest capitalised.  Repayment of interest is only required to be made when the total balance of the loan increases to 140% of the initial settlement amount or when repayment events include the consumer leaving the aged care to return home, passing away, selling their property or the 7-year term being reached.
<b>Interest rate</b>	Variable	This product is likely to be suitable for consumers looking for rate fluctuations through variable rates. A variable interest rate means the applicable interest rate can increase or decrease during the loan term.
<b>Additional repayments allowed</b>	Yes	This product is likely to be suitable for consumers looking for flexibility with respect to making additional repayments at no additional cost.
<b>Redraw Available</b>	Not available	Redraw is not available on this loan product.

#### 4. How this product is to be distributed

The Loan Product may only be distributed through one or more of the following channels:

Type of Distribution	Distribution channel	Distribution conditions and restrictions
<b>Direct to Consumer</b>	La Trobe Financial may distribute this product to consumers through the following distribution channels: <ul style="list-style-type: none"> <li>• La Trobe Financial's website; and</li> <li>• by email from La Trobe Financial.</li> </ul>	<i>No additional distribution conditions or restrictions.</i>  La Trobe Financial conducts a full credit assessment on every loan application ensuring that the objectives, financial situation and needs of the consumer are met.  By virtue of this assessment, those consumers who enter into a credit contract for the product are highly likely to be in the class of consumers for which it has been designed. It is for this reason that La Trobe Financial considers that any additional distribution conditions or restrictions are not required.
<b>Third Party Distribution</b>	La Trobe Financial may distribute this product through the following third-party introducers: <ul style="list-style-type: none"> <li>• mortgage brokers;</li> <li>• mortgage managers;</li> <li>• aggregators; and</li> <li>• introducers.</li> </ul> All third-party introducers have their own regulatory obligations.	Third party introducers must hold an Australian Credit License or maintain an appointment as a Credit Representative authorised to engage in credit activities on behalf of a credit licensee.

#### 5. Reviewing this TMD

This TMD will be reviewed by La Trobe Financial on both:

- a scheduled basis (**Periodic Reviews**); and
- where a Review Trigger (as defined below) has occurred.

##### Periodic Review

La Trobe Financial will complete its first Periodic Review of this TMD within 12 months of the Issue Date. It will conduct subsequent reviews within 12 months of completion of the last review. Based on the outcome of the Periodic Review, it may be determined that a Material Issue has arisen. A **Material Issue** is an event or a circumstance which reasonably suggests that the TMD may no longer be appropriate.

##### Review Triggers

The events and circumstances described below (**Review Triggers**) will also require a review of this TMD:

- material change to the terms or attributes of the Loan Product;
- where and when the Loan Product is not being distributed and purchased as envisaged by this TMD;
- an event or circumstance that would materially change a factor considered in making the TMD for the Loan Product;
- reporting from multiple distributors of 'significant dealings' in the Loan Product or numerous reports from one distributor of 'significant dealings' in the Loan Product;
- the issuer considers a 'significant dealing' has occurred;
- a sudden and unexpected increase in complaints about the suitability of the Loan Product or distribution of the Loan Product;

- regulatory inquiry by AFCA, ASIC or another regulatory authority as to the design or distribution of the Loan Product; and/or
- the use by ASIC or other regulators of Product Intervention Powers, regulatory orders or directions that affect the Loan Product.

Where a Material Issue has been identified during a Periodic Review or where a Review Trigger (defined above) has occurred, La Trobe Financial will as soon as practicable, or within 6 business days review the TMD. There are several outcomes that can arise from this review:

1. **No action:** La Trobe Financial may determine that the TMD remains appropriate;
2. **Amend or replace the TMD:** An amended or new version of the TMD will be publicly available and provided to distributors within 10 business days of the Material Issue being identified or the occurrence of a Review Trigger;
3. **Cease Loan Product distribution:** If it is determined that the TMD is no longer appropriate within 10 business days of the Material Issue being identified or the occurrence of a Review Trigger, La Trobe Financial will issue an Immediate Cessation of Distribution Notice (**Notice**) to all people and entities distributing this Loan Product. La Trobe Financial and any distributor of the Loan Product must cease distribution of the Loan Product immediately on receipt of the Notice. Product distribution may only resume once a new or revised TMD has been published.

## 6. Reporting and monitoring this TMD

The following reporting requirements apply to all distributors:

Reporting requirements	Reporting period
Where the distributor is aware or ought to reasonably be aware, it should report on each 'significant dealing' (see guidance below) by completing the Notification of Significant Dealing Form and submitting it to: <a href="mailto:targetmarketdistribution@latrobefinancial.com.au">targetmarketdistribution@latrobefinancial.com.au</a> .	As soon as practicable but no later than 10 business days after the distributor becomes aware of the 'significant dealing'.
Distributors must report to La Trobe Financial (at <a href="mailto:targetmarketdistribution@latrobefinancial.com.au">targetmarketdistribution@latrobefinancial.com.au</a> ): <ul style="list-style-type: none"> <li>• if required by law, whether the distributor received complaints<sup>1</sup> in relation to the Loan Product during the reporting period;</li> <li>• the number of complaints it received; and</li> <li>• provide a copy of each complaint, or where this is not possible, report on the substance of the complaint received on the product and its performance.</li> </ul>	Within 10 business days of the end of each quarter.

In determining whether a 'significant dealing' has occurred, La Trobe Financial expects that the following non-exhaustive list of factors may be relevant for distributors:

- whether a customer outside of the target market has acquired the product; and/or
- the extent to which the acquisition of the product by the customer outside of the target market has the potential to harm or has caused harm (including the amount of any financial loss); and/or
- the nature and extent to which the distribution of the product is inconsistent with the TMD.

The above list is not exhaustive and distributors should consider, having regard to the circumstances of their business, whether other factors or events may suggest that a significant dealing has occurred. A significant dealing may be identified through the distributor's product governance arrangements, as a result of a consumer complaint or the occurrence of a Review Trigger. The purpose of having this information is to enable La Trobe Financial to identify promptly whether a Review Trigger, or another event or circumstance that would reasonably suggest that the TMD is no longer appropriate, has occurred.

## 7. Contact Us

Please contact La Trobe Financial at [targetmarketdistribution@latrobefinancial.com.au](mailto:targetmarketdistribution@latrobefinancial.com.au) with any questions or feedback with respect to this TMD.

Historical versions of this TMD and the Notice of Significant Dealing Form are available at <https://latrobefinancial.com.au/loans/residential-solutions/tmd/>.

1. A complaint is "An expression of dissatisfaction made to or about an organization, related to its products, services, staff or the handling of a complaint, where a response or resolution is explicitly or implicitly expected or legally required." RG 271.27.

**Issue Date: 5 October 2021**

This Target Market Determination (**TMD**) is required under section 994B of the *Corporations Act 2001* (Cth) (**Act**). It sets out the target market for the product, triggers to review the target market and certain other information. It forms part of La Trobe Financial’s design and distribution arrangements for the product.

This document is not a summary of the product features or terms of the product. This document does not consider any person’s individual objectives, financial situation or needs. Consumers interested in acquiring this product should carefully read the Letter of Offer (loan agreement) and other loan documents issued to them before deciding whether to proceed.

## 1. Product Description

Loan Product	La Trobe Financial Residential Everyday Heroes Loan <sup>®</sup> (Full Doc & Lite Doc <sup>®</sup> )   Mortgage Mart Smart Variable
Issuer	Perpetual Corporate Trust Limited as trustee for or custodian of a trust or managed investment scheme.
La Trobe Financial Services Pty Limited	Under the terms of the Letter of Offer (loan agreement), La Trobe Financial is the Issuer’s representative.
Version	1.0

## 2. Class of consumers that fall within the target market for this product

<b>Consumer Type</b>	<p>Suitable for consumers over the age of 18 who are currently employed by or who were previously employed or actively volunteering for:</p> <ul style="list-style-type: none"> <li>• Australian Defence Force;</li> <li>• Fire and Emergency Service (SES);</li> <li>• Police; or</li> <li>• Emergency Medical Services,</li> </ul> <p>and who are:</p> <p><b>Full Doc Loan</b></p> <ul style="list-style-type: none"> <li>• PAYG employees;</li> <li>• Self-employed;</li> <li>• Self-funded retirees; and</li> <li>• Pensioners,</li> </ul> <p>and able to provide evidence of taxable income (eg payslips and tax returns); or</p> <p><b>Lite Doc<sup>®</sup> Loan</b></p> <p>suitable for consumers over the age of 18 who are self-employed and who prefer not to provide tax returns and instead verify their income with alternative methods such as an accountant’s certificate, Business Activity Statements (BAS) or trading statements.</p>
<b>Likely Objectives and Needs</b>	<p>This Loan Product is likely to be suitable for consumers seeking the following:</p> <ul style="list-style-type: none"> <li>• a term loan secured by residential owner-occupied property;</li> <li>• redraw on the loan at no extra cost, subject to terms and conditions within the Letter of Offer;</li> <li>• flexibility of making additional repayments on their loan;</li> <li>• rate fluctuations through variable rates;</li> <li>• ability to pay principal &amp; interest; and</li> </ul> <p>the option for consumers to also seek:</p> <ul style="list-style-type: none"> <li>• ability to earn Qantas Points (as set out below).</li> </ul>

<b>Likely Objectives and Needs</b> <i>(continued)</i>	<b>Qantas Points</b> <p>The consumer can apply for Qantas Points subject to eligibility for, and interest in, acquiring Qantas points. An interest rate loading may be applicable if the consumer wants to earn, and qualifies for, Qantas Points.</p> <p>The purpose for which consumers with the above objectives and needs may seek to obtain this product include:</p> <ul style="list-style-type: none"> <li>• purchase a residential owner-occupied property;</li> <li>• refinance an existing residential property;</li> <li>• consolidate debt;</li> <li>• property renovation; or</li> <li>• release equity in existing residential property for cash out, or for business related purposes.</li> </ul>
<b>Likely Financial Situation</b>	<p>Suitable for consumers whose financial situation provides access to income to satisfactorily meet repayment obligations (subject to La Trobe Financial's credit assessment).</p>

### Responsible Lending Practices

Only trained and accredited staff with the required lending authority are able to assess loan applications. La Trobe Financial conducts a full credit assessment in line with relevant laws and its internal policies and procedures to ensure that the credit contract is appropriate for the consumer.

### 3. Consistency between target market and product

This product is likely to be consistent with the likely objectives, financial situation and needs of the class of consumers in the target market. This is based on an analysis of the key terms, features and attributes of the product and periodic reviews of the TMD to ensure that these continue to be consistent with the identified class of consumers.

The table below sets out the key attributes of the product, along with a corresponding explanation of why the product is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market (as summarised above):

Key attributes of product		Consistency with likely Objectives, Financial Situation & Needs of the class of consumers in the target market
<b>Acceptable security</b>	Residential owner occupied property within Australia that is able to be secured by a registered mortgage	Consumers looking to refinance (including through a refinance of existing Issuer Financial debt) or purchase a residential security for owner occupied purposes. The consumer must be able to provide residential security to secure the loan.
<b>Loan term</b>	Up to 30 years	This product is likely to be suitable for consumers looking for a loan term up to 30 years.
<b>Repayment type</b>	Principal & interest	This repayment type is likely to be suitable for consumers who are looking to, and are able to, pay down the principal balance over the loan term while paying interest.
<b>Interest rate</b>	Variable	This product is likely to be suitable for consumers looking for rate fluctuations through variable rates. A variable interest rate means the applicable interest rate can increase or decrease during the loan term.
<b>Additional repayments allowed</b>	Yes	This product is likely to be suitable for consumers looking for flexibility with respect to making additional repayments at no additional cost.
<b>Redraw Available</b>	Yes (subject to terms and conditions within the Letter of Offer)	The product is likely to be suitable for consumers requiring the ability to redraw at no extra cost.
<b>Qantas Points available</b>	Yes (interest rate loading applies)	The product is likely to be suitable for consumers wanting to obtain Qantas Points (subject to eligibility) and able to meet the additional servicing cost.



## 4. How this product is to be distributed

This product may only be distributed through one or more of the following channels:

Type of Distribution	Distribution channel	Distribution conditions and restrictions
<b>Direct to Consumer</b>	<p>La Trobe Financial may distribute this product to consumers through the following distribution channels:</p> <ul style="list-style-type: none"> <li>• La Trobe Financial's website; and</li> <li>• by email from La Trobe Financial.</li> </ul>	<p><i>No additional distribution conditions or restrictions.</i></p> <p>La Trobe Financial conducts a full credit assessment on every loan application ensuring that the objectives, financial situation and needs of the consumer are met.</p> <p>By virtue of this assessment, those consumers who enter into a credit contract for the product are highly likely to be in the class of consumers for which it has been designed. It is for this reason that La Trobe Financial considers that any additional distribution conditions or restrictions are not required.</p>
<b>Third Party Distribution</b>	<p>La Trobe Financial may distribute this product through the following third-party introducers:</p> <ul style="list-style-type: none"> <li>• mortgage managers;</li> <li>• mortgage brokers;</li> <li>• aggregators; and</li> <li>• introducers.</li> </ul> <p>All third-party introducers have their own regulatory obligations.</p>	<p>Third party introducers must hold an Australian Credit License or maintain an appointment as a Credit Representative authorised to engage in credit activities on behalf of a credit licensee.</p>

## 5. Reviewing this TMD

This TMD will be reviewed by La Trobe Financial on both:

- a scheduled basis (**Periodic Reviews**); and
- where a Review Trigger (as defined below) has occurred.

### Periodic Review

La Trobe Financial will complete its first Periodic Review of this TMD within 12 months of the Issue Date. It will conduct subsequent reviews within 12 months of completion of the last review. Based on the outcome of the Periodic Review, it may be determined that a Material Issue has arisen. A **Material Issue** is an event or a circumstance which reasonably suggests that the TMD may no longer be appropriate.

### Review Triggers

The events and circumstances described below (**Review Triggers**) will also require a review of this TMD:

- material change to the terms or attributes of the Loan Product;
- where and when the Loan Product is not being distributed and purchased as envisaged by this TMD;
- an event or circumstance that would materially change a factor considered in making the TMD for the Loan Product;
- reporting from multiple distributors of 'significant dealings' in the Loan Product or numerous reports from one distributor of 'significant dealings' in the Loan Product;
- the issuer considers a 'significant dealing' has occurred;
- a sudden and unexpected increase in complaints about the suitability of the Loan Product or distribution of the Loan Product;
- regulatory inquiry by AFCA, ASIC or another regulatory authority as to the design or distribution of the Loan Product; and/or
- the use by ASIC or other regulators of Product Intervention Powers, regulatory orders or directions that affect the Loan Product.

Where a Material Issue has been identified during a Periodic Review or where a Review Trigger (defined above) has occurred, La Trobe Financial will as soon as practicable, or within 6 business days review the TMD. There are several outcomes that can arise from this review:

1. **No action:** La Trobe Financial may determine that the TMD remains appropriate;
2. **Amend or replace the TMD:** An amended or new version of the TMD will be publicly available and provided to distributors within 10 business days of the Material Issue being identified or the occurrence of a Review Trigger;
3. **Cease Loan Product distribution:** If it is determined that the TMD is no longer appropriate within 10 business days of the Material Issue being identified or the occurrence of a Review Trigger, La Trobe Financial will issue an Immediate Cessation of Distribution Notice (**Notice**) to all people and entities distributing this Loan Product. La Trobe Financial and any distributor of the Loan Product must cease distribution of the Loan Product immediately on receipt of the Notice. Product distribution may only resume once a new or revised TMD has been published.

## 6. Reporting and monitoring this TMD

The following reporting requirements apply to all distributors:

Reporting requirements	Reporting period
Where the distributor is aware or ought to reasonably be aware, it should report on each 'significant dealing' (see guidance below) by completing the Notification of Significant Dealing Form and submitting it to: <a href="mailto:targetmarketdistribution@latrobefinancial.com.au">targetmarketdistribution@latrobefinancial.com.au</a> .	As soon as practicable but no later than 10 business days after the distributor becomes aware of the 'significant dealing'.
Distributors must report to La Trobe Financial (at <a href="mailto:targetmarketdistribution@latrobefinancial.com.au">targetmarketdistribution@latrobefinancial.com.au</a> ): <ul style="list-style-type: none"> <li>• if required by law, whether the distributor received complaints<sup>1</sup> in relation to the Loan Product during the reporting period;</li> <li>• the number of complaints it received; and</li> <li>• provide a copy of each complaint, or where this is not possible, report on the substance of the complaint received on the product and its performance.</li> </ul>	Within 10 business days of the end of each quarter.

In determining whether a 'significant dealing' has occurred, La Trobe Financial expects that the following non-exhaustive list of factors may be relevant for distributors:

- whether a customer outside of the target market has acquired the product; and/or
- the extent to which the acquisition of the product by the customer outside of the target market has the potential to harm or has caused harm (including the amount of any financial loss); and/or
- the nature and extent to which the distribution of the product is inconsistent with the TMD.

The above list is not exhaustive and distributors should consider, having regard to the circumstances of their business, whether other factors or events may suggest that a significant dealing has occurred. A significant dealing may be identified through the distributor's product governance arrangements, as a result of a consumer complaint or the occurrence of a Review Trigger. The purpose of having this information is to enable La Trobe Financial to identify promptly whether a Review Trigger, or another event or circumstance that would reasonably suggest that the TMD is no longer appropriate, has occurred.

## 7. Contact Us

Please contact La Trobe Financial at [targetmarketdistribution@latrobefinancial.com.au](mailto:targetmarketdistribution@latrobefinancial.com.au) with any questions or feedback with respect to this TMD.

Historical versions of this TMD and the Notice of Significant Dealing Form are available at <https://latrobefinancial.com.au/loans/residential-solutions/tmd/>.

1. A complaint is "An expression of dissatisfaction made to or about an organization, related to its products, services, staff or the handling of a complaint, where a response or resolution is explicitly or implicitly expected or legally required." RG 271.27.

**Issue Date: 5 October 2021**

This Target Market Determination (**TMD**) is required under section 994B of the *Corporations Act 2001* (Cth) (**Act**). It sets out the target market for the product, triggers to review the target market and certain other information. It forms part of La Trobe Financial’s design and distribution arrangements for the product.

This document is not a summary of the product features or terms of the product. This document does not consider any person’s individual objectives, financial situation or needs. Consumers interested in acquiring this product should carefully read the Letter of Offer (loan agreement) and other loan documents issued to them before deciding whether to proceed.

## 1. Product Description

Loan Product	La Trobe Financial Residential Single Build Construction (Full Doc & Lite Doc <sup>®</sup> )   <b>Mortgage Mart Smart Variable</b>
Issuer	Perpetual Corporate Trust Limited as trustee for, or custodian of, a trust or managed investment scheme.
La Trobe Financial Services Pty Limited	Under the terms of the Letter of Offer (loan agreement), La Trobe Financial is the Issuer’s representative.
Version	1.0

## 2. Class of consumers that fall within the target market for this product

<b>Consumer Type</b>	<p><b>Full Doc Loan</b></p> <p>Suitable for consumers over the age of 18 who are:</p> <ul style="list-style-type: none"> <li>• Employed (PAYG);</li> <li>• Self-employed;</li> <li>• Self-funded retirees; and</li> <li>• Pensioners,</li> </ul> <p>and who are able to provide evidence of taxable income (eg payslips and tax returns).</p> <p><b>Lite Doc<sup>®</sup> Loan</b></p> <p>Suitable for consumers over the age of 18 who are self-employed and who prefer not to provide tax returns and instead verify their income with alternative methods such as an accountant’s certificate, Business Activity Statements (BAS) or trading statements.</p> <p>Available for Australian residents, citizens, expatriates or non-residents living overseas.</p>
<b>Likely Objectives and Needs</b>	<p>The Loan Product is likely to be suitable for consumers seeking the following:</p> <ul style="list-style-type: none"> <li>• a term loan secured by a registered mortgage over residential property;</li> <li>• redraw on the loan at no extra cost, subject to terms and conditions within the Letter of Offer;</li> <li>• flexibility of making additional repayments on their loan;</li> <li>• rate fluctuations through variable rates;</li> <li>• ability to make interest only repayments for a period of time (subject to lending assessment) and/or principal and interest repayments; and</li> <li>• the product is designed for consumers looking to construct a new home to live in, use as an investment or expand their current home.</li> </ul> <p><b>Interest Only</b></p> <p>This product does allow interest only repayments during the construction period and subject to lending assessment.</p> <p>The purpose for which consumers with the above objectives and needs may seek to obtain this product is to construct a residential owner-occupied or investment property.</p>
<b>Likely Financial Situation</b>	<p>Suitable for consumers whose financial situation provides access to income to satisfactorily meet repayment obligations (subject to La Trobe Financial’s credit assessment).</p>

## Responsible Lending Practices

Only trained and accredited staff with the required lending authority are able to assess loan applications. La Trobe Financial conducts a full credit assessment in line with the relevant laws and its internal policies and procedures to ensure that the credit contract is appropriate for the consumer.

## 3. Consistency between target market and product

This product is likely to be consistent with the likely objectives, financial situation and needs of the class of consumers in the target market. This is based on an analysis of the key terms, features and attributes of the product and periodic reviews of the TMD to ensure that these continue to be consistent with the identified class of consumers.

The table below sets out the key attributes of the product, along with a corresponding explanation of why the product is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market (as summarised above):

Key attributes of product		Consistency with likely Objectives, Financial Situation & Needs of the class of consumers in the target market
<b>Acceptable security</b>	Residential property within Australia that is able to be secured by registered mortgage.	Consumers looking to refinance (including through a refinance of existing Issuer Financial debt) or purchase a residential security for owner occupied or investment purposes. The consumer must be able to provide residential security to secure the loan.
<b>Loan term</b>	Up to 30 years	This product is likely to be suitable for consumers looking for a loan term up to 30 years.
<b>Repayment type</b>	Interest only for an agreed duration covering the construction period. Reverting to principal & interest once the build is complete.	Consumers looking to pay interest only for a period of time during the construction period. Once the construction is completed the repayment will revert to a principal & interest repayment.
	Principal & interest	Consumers who are looking to and are able to pay off principal while paying interest.
<b>Interest rate</b>	Variable	This product is likely to be suitable for consumers looking for rate fluctuations through variable rates. A variable interest rate means the applicable interest rate can increase or decrease during the loan term.
<b>Additional repayments allowed</b>	Yes	This product is likely to be suitable for consumers looking for flexibility with respect to making additional repayments at no additional cost.
<b>Redraw Available</b>	Yes (subject to terms and conditions within the Letter of Offer) Not available for Non-Residents.	The product is likely to be suitable for consumers requiring the ability to redraw at no extra cost.

## 4. How this product is to be distributed

This product may only be distributed through one or more of the following channels:

Type of Distribution	Distribution channel	Distribution conditions and restrictions
<b>Direct to Consumer</b>	La Trobe Financial may distribute this product to consumers through the following distribution channels: <ul style="list-style-type: none"> <li>• La Trobe Financial's website; and</li> <li>• by email from La Trobe Financial.</li> </ul>	<p><i>No additional distribution conditions or restrictions.</i></p> <p>La Trobe Financial conducts a full credit assessment on every loan application ensuring that the objectives, financial situation and needs of the consumer are met.</p> <p>By virtue of this assessment, those consumers who enter into a credit contract for the product are highly likely to be in the class of consumers for which it has been designed. It is for this reason that La Trobe Financial considers that any additional distribution conditions or restrictions are not required.</p>
<b>Third Party Distribution</b>	La Trobe Financial may distribute this product through the following third-party introducers: <ul style="list-style-type: none"> <li>• mortgage managers;</li> <li>• mortgage brokers;</li> <li>• aggregators; and</li> <li>• introducers.</li> </ul> <p>All third-party introducers have their own regulatory obligations.</p>	<p>Third party introducers must hold an Australian Credit License or maintain an appointment as a Credit Representative authorised to engage in credit activities on behalf of a credit licensee.</p>

## 5. Reviewing this TMD

This TMD will be reviewed by La Trobe Financial on both:

- a scheduled basis (**Periodic Reviews**); and
- where a Review Trigger (as defined below) has occurred.

### Periodic Review

La Trobe Financial will complete its first Periodic Review of this TMD within 12 months of the Issue Date. It will conduct subsequent reviews within 12 months of completion of the last review. Based on the outcome of the Periodic Review, it may be determined that a Material Issue has arisen.

A **Material Issue** is an event or a circumstance which reasonably suggests that the TMD may no longer be appropriate.

### Review Triggers

The events and circumstances described below (**Review Triggers**) will also require a review of this TMD:

- material change to the terms or attributes of the Loan Product;
- where and when the Loan Product is not being distributed and purchased as envisaged by this TMD;
- an event or circumstance that would materially change a factor considered in making the TMD for the Loan Product;
- reporting from multiple distributors of 'significant dealings' in the Loan Product or numerous reports from one distributor of 'significant dealings' in the Loan Product;
- the issuer considers a 'significant dealing' has occurred;
- a sudden and unexpected increase in complaints about the suitability of the Loan Product or distribution of the Loan Product;
- regulatory inquiry by AFCA, ASIC or another regulatory authority as to the design or distribution of the Loan Product; and/or
- the use by ASIC or other regulators of Product Intervention Powers, regulatory orders or directions that affect the Loan Product.

Where a Material Issue has been identified during a Periodic Review or where a Review Trigger (defined above) has occurred, La Trobe Financial will as soon as practicable, or within 6 business days review the TMD. There are several outcomes that can arise from this review:

1. **No action:** La Trobe Financial may determine that the TMD remains appropriate;
2. **Amend or replace the TMD:** An amended or new version of the TMD will be publicly available and provided to distributors within 10 business days of the Material Issue being identified or the occurrence of a Review Trigger;
3. **Cease Loan Product distribution:** If it is determined that the TMD is no longer appropriate within 10 business days of the Material Issue being identified or the occurrence of a Review Trigger, La Trobe Financial will issue an Immediate Cessation of Distribution Notice (**Notice**) to all people and entities distributing this Loan Product. La Trobe Financial and any distributor of the Loan Product must cease distribution of the Loan Product immediately on receipt of the Notice. Product distribution may only resume once a new or revised TMD has been published.

## 6. Reporting and monitoring this TMD

The following reporting requirements apply to all distributors.

Reporting requirements	Reporting period
Where the distributor is aware or ought to reasonably be aware, it should report on each 'significant dealing' (see guidance below) by completing the Notification of Significant Dealing Form and submitting it to: targetmarketdistribution@latrobefinancial.com.au.	As soon as practicable but no later than 10 business days after the distributor becomes aware of the 'significant dealing'.
If required by law, distributors must report to La Trobe Financial (at targetmarketdistribution@latrobefinancial.com.au): <ul style="list-style-type: none"> <li>• whether the distributor received complaints<sup>1</sup> in relation to the Loan Product during the reporting period;</li> <li>• the number of complaints it received; and</li> <li>• provide a copy of each complaint, or where this is not possible, report on the substance of the complaint received on the product and its performance.</li> </ul>	Within 10 business days of the end of each quarter.

In determining whether a 'significant dealing' has occurred, La Trobe Financial expects that the following non-exhaustive list of factors may be relevant for distributors:

- whether a customer outside of the target market has acquired the product; and/or
- the extent to which the acquisition of the product by the customer outside of the target market has the potential to harm or has caused harm (including the amount of any financial loss); and/or
- the nature and extent to which the distribution of the product is inconsistent with the TMD.

The above list is not exhaustive and distributors should consider, having regard to the circumstances of their business, whether other factors or events may suggest that a significant dealing has occurred. A significant dealing may be identified through the distributor's product governance arrangements, as a result of a consumer complaint or the occurrence of a Review Trigger. The purpose of having this information is to enable La Trobe Financial to identify promptly whether a Review Trigger, or another event or circumstance that would reasonably suggest that the TMD is no longer appropriate, has occurred.

## 7. Contact Us

Please contact La Trobe Financial at [targetmarketdistribution@latrobefinancial.com.au](mailto:targetmarketdistribution@latrobefinancial.com.au) with any questions or feedback with respect to this TMD.

Historical versions of this TMD and the Notice of Significant Dealing Form are available at <https://latrobefinancial.com.au/loans/residential-solutions/tmd/>.

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1. A complaint is *"An expression of dissatisfaction made to or about an organization, related to its products, services, staff or the handling of a complaint, where a response or resolution is explicitly or implicitly expected or legally required."* RG 271.27.

**Issue Date: 5 October 2021**

This Target Market Determination (TMD) is required under section 994B of the *Corporations Act 2001* (Cth) (**Act**). It sets out the target market for the product, triggers to review the target market and certain other information. It forms part of La Trobe Financial's design and distribution arrangements for the product.

This document is not a summary of the product features or terms of the product. This document does not consider any person's individual objectives, financial situation or needs. Consumers interested in acquiring this product should carefully read the Letter of Offer (loan agreement) and other loan documents issued to them before deciding whether to proceed.

## 1. Product Description

Loan Product	La Trobe Financial Residential Bridging Loan (Full Doc & Lite Doc <sup>®</sup> )   Mortgage Mart Smart Variable Program
Issuer	Perpetual Corporate Trust Limited as the custodian for, or trustee of, a trust or managed investment scheme.
La Trobe Financial Services Pty Limited	Under the terms of the Letter of Offer (loan agreement), La Trobe Financial is the Issuer's representative.
Version	1.0

## 2. Class of consumers that fall within the target market for this product

<b>Consumer Type</b>	<p><b>Full Doc Loan</b></p> <p>Suitable for consumers over the age of 18 who are:</p> <ul style="list-style-type: none"> <li>• Employed (PAYG);</li> <li>• Self-employed;</li> <li>• Self-funded retirees; and</li> <li>• Pensioners,</li> </ul> <p>and who are able to provide evidence of taxable income (eg payslips and tax returns).</p> <p><b>Lite Doc<sup>®</sup> Loan</b></p> <p>Suitable for consumers over the age of 18 who are self-employed and who prefer not to provide tax returns and instead verify their income with alternative methods such as an accountant certificate, Business Activity Statements or trading statements.</p> <p>This Loan Product is available for Australian residents, citizens, expatriates or non-residents living overseas.</p>
<b>Likely Objectives and Needs</b>	<p>This Loan Product is likely to be suitable for consumers seeking the following:</p> <ul style="list-style-type: none"> <li>• a term loan secured by a registered mortgage over residential property;</li> <li>• redraw on the loan at no extra cost, subject to terms and conditions within the Letter of Offer noting that during the bridging period redraw is not available;</li> <li>• flexibility of making additional repayments on their loan;</li> <li>• rate fluctuations through variable rates;</li> <li>• ability to pay interest only for a period of time (subject to lending assessment) and/or principal &amp; interest.</li> </ul> <p><b>Interest only</b></p> <p>This product allow interest only repayments during the bridging period reverting to a principal &amp; interest repayment.</p> <p>The purpose for which consumers with the above objectives and needs may seek to obtain this product is to purchase or construct a residential owner-occupied or investment property prior to having completed the sale of their existing property. Instead of having to cover two repayments, La Trobe Financial combines both loans and includes an interest budget within the total loan amount, meaning no repayments are required during the bridging period while the debt is at its peak.</p>
<b>Likely Financial Situation</b>	Suitable for consumers whose financial situation provides access to income to satisfactorily meet repayment obligations (subject to La Trobe Financial's credit assessment).



## Responsible Lending Practices

Only trained and accredited staff with the required lending authority are able to assess loan applications. La Trobe Financial conducts a full credit assessment in line with the relevant laws and its internal policies and procedures to ensure that the credit contract is appropriate for the consumer.

### 3. Consistency between target market and product

This product is likely to be consistent with the likely objectives, financial situation and needs of the class of consumers in the target market. This is based on an analysis of the key terms, features and attributes of the product and periodic reviews of the TMD to ensure that these continue to be consistent with the identified class of consumers.

The table below sets out the key attributes of the product, along with a corresponding explanation of why the product is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market (as summarised above):

Key attributes of product		Consistency with likely Objectives, Financial Situation & Needs of the class of consumers in the target market
<b>Acceptable security</b>	Residential property within Australia that is able to be secured by a registered mortgage.	Suitable for consumers looking for a short-term loan that is designed to allow them to purchase or build a new property prior to having completed the sale of their existing property.
<b>Loan term</b>	Up to 30 years	This product is likely to be suitable for consumers looking for a loan term up to 30 years.
<b>Repayment type</b>	Interest only for a period of up to 2 years during the bridging period. Reverting to principal & interest once the bridging term has expired.	Consumers looking to pay interest only for a period of time during the bridging period. Once the bridging term has expired the repayments will revert to a principal & interest repayment.
	Principal & interest	Consumers who are looking to and are able to pay off principal while paying interest.
<b>Interest rate</b>	Variable	This product is likely to be suitable for consumers looking for rate fluctuations through variable rates. A variable interest rate means the applicable interest rate can increase or decrease during the loan term.
<b>Interest budget</b>	<p><b>No residual debt</b> – an interest budget is included in the approved loan amount that will cover repayments in full during the term of the Bridging Loan.</p> <p><b>Residual debt</b> – standard income serviceability testing to be applied based on the expected residual loan amount.</p>	Allows the consumer to borrow an interest budget that is included in the approved loan amount to cover interest payments during the bridging period.
<b>Additional repayments allowed</b>	Yes	This product is likely to be suitable for consumers looking for flexibility with respect to making additional repayments at no additional cost.
<b>Redraw Available</b>	Yes, but not available during the bridging period and subject to terms and conditions within the Letter of Offer.	The product is likely to be suitable for consumers requiring the ability to redraw at no extra cost.

## 4. How this product is to be distributed

This product may only be distributed through one or more of the following channels:

Type of Distribution	Distribution channel	Distribution conditions and restrictions
<b>Direct to Consumer</b>	<p>La Trobe Financial may distribute this product to consumers through the following distribution channels:</p> <ul style="list-style-type: none"> <li>• La Trobe Financial's website; and</li> <li>• by email from La Trobe Financial.</li> </ul>	<p><i>No additional distribution conditions or restrictions.</i></p> <p>La Trobe Financial conducts a full credit assessment on every loan application ensuring that the objectives, financial situation and needs of the consumer are met.</p> <p>By virtue of this assessment, those consumers who enter into a credit contract for the product are highly likely to be in the class of consumers for which it has been designed. It is for this reason that La Trobe Financial considers that any additional distribution conditions or restrictions are not required.</p>
<b>Third Party Distribution</b>	<p>La Trobe Financial may distribute this product through the following third-party introducers:</p> <ul style="list-style-type: none"> <li>• mortgage managers;</li> <li>• mortgage brokers;</li> <li>• aggregators; and</li> <li>• introducers.</li> </ul> <p>All third-party introducers have their own regulatory obligations.</p>	<p>Third party introducers must hold an Australian Credit License or maintain an appointment as a Credit Representative authorised to engage in credit activities on behalf of a credit licensee.</p>

## 5. Reviewing this TMD

This TMD will be reviewed by La Trobe Financial on both:

- a scheduled basis (**Periodic Reviews**); and
- where a Review Trigger (as defined below) has occurred.

### Periodic Review

La Trobe Financial will complete its first Periodic Review of this TMD within 12 months of the Issue Date. It will conduct subsequent reviews within 12 months of completion of the last review. Based on the outcome of the Periodic Review, it may be determined that a Material Issue has arisen. A **Material Issue** is an event or a circumstance which reasonably suggests that the TMD may no longer be appropriate.

### Review Triggers

The events and circumstances described below (**Review Triggers**) will also require a review of this TMD:

- material change to the terms or attributes of the Loan Product;
- where and when the Loan Product is not being distributed and purchased as envisaged by this TMD;
- an event or circumstance that would materially change a factor considered in making the TMD for the Loan Product;
- reporting from multiple distributors of 'significant dealings' in the Loan Product or numerous reports from one distributor of 'significant dealings' in the Loan Product;
- the issuer considers a 'significant dealing' has occurred;
- a sudden and unexpected increase in complaints about the suitability of the Loan Product or distribution of the Loan Product;
- regulatory inquiry by AFCA, ASIC or another regulatory authority as to the design or distribution of the Loan Product; and/or
- the use by ASIC or other regulators of Product Intervention Powers, regulatory orders or directions that affect the Loan Product.

Where a Material Issue has been identified during a Periodic Review or where a Review Trigger (defined above) has occurred, La Trobe Financial will as soon as practicable, or within 6 business days review the TMD. There are several outcomes that can arise from this review:

1. **No action:** La Trobe Financial may determine that the TMD remains appropriate;
2. **Amend or replace the TMD:** An amended or new version of the TMD will be publicly available and provided to distributors within 10 business days of the Material Issue being identified or the occurrence of a Review Trigger;
3. **Cease Loan Product distribution:** If it is determined that the TMD is no longer appropriate within 10 business days of the Material Issue being identified or the occurrence of a Review Trigger, La Trobe Financial will issue an Immediate Cessation of Distribution Notice (**Notice**) to all people and entities distributing this Loan Product. La Trobe Financial and any distributor of the Loan Product must cease distribution of the Loan Product immediately on receipt of the Notice. Product distribution may only resume once a new or revised TMD has been published.

## 6. Reporting and monitoring this TMD

The following reporting requirements apply to all distributors.

Reporting requirements	Reporting period
Where the distributor is aware or ought to reasonably be aware, it should report on each 'significant dealing' (see guidance below) by completing the Notification of Significant Dealing Form and submitting it to: <a href="mailto:targetmarketdistribution@latrobefinancial.com.au">targetmarketdistribution@latrobefinancial.com.au</a> .	As soon as practicable but no later than 10 business days after the distributor becomes aware of the 'significant dealing'.
Distributors must report to La Trobe Financial (at <a href="mailto:targetmarketdistribution@latrobefinancial.com.au">targetmarketdistribution@latrobefinancial.com.au</a> ): <ul style="list-style-type: none"> <li>• if required by law, whether the distributor received complaints<sup>1</sup> in relation to the Loan Product during the reporting period;</li> <li>• the number of complaints it received; and</li> <li>• provide a copy of each complaint, or where this is not possible, report on the substance of the complaint received on the product and its performance.</li> </ul>	Within 10 business days of the end of each quarter.

In determining whether a 'significant dealing' has occurred, La Trobe Financial expects that the following non-exhaustive list of factors may be relevant for distributors:

- whether a customer outside of the target market has acquired the product; and/or
- the extent to which the acquisition of the product by the customer outside of the target market has the potential to harm or has caused harm (including the amount of any financial loss); and/or
- the nature and extent to which the distribution of the product is inconsistent with the TMD.

The above list is not exhaustive and distributors should consider, having regard to the circumstances of their business, whether other factors or events may suggest that a significant dealing has occurred. A significant dealing may be identified through the distributor's product governance arrangements, as a result of a consumer complaint or the occurrence of a Review Trigger. The purpose of having this information is to enable La Trobe Financial to identify promptly whether a Review Trigger, or another event or circumstance that would reasonably suggest that the TMD is no longer appropriate, has occurred.

## 7. Contact Us

Please contact La Trobe Financial at [targetmarketdistribution@latrobefinancial.com.au](mailto:targetmarketdistribution@latrobefinancial.com.au) with any questions or feedback with respect to this TMD.

Historical versions of this TMD and the Notice of Significant Dealing Form are available at <https://latrobefinancial.com.au/loans/residential-solutions/tmd/>.

1. A complaint is "An expression of dissatisfaction made to or about an organization, related to its products, services, staff or the handling of a complaint, where a response or resolution is explicitly or implicitly expected or legally required." RG 271.27.

**Issue Date: 5 October 2021**

This Target Market Determination (**TMD**) is required under section 994B of the *Corporations Act 2001* (Cth) (**Act**). It sets out the target market for the product, triggers to review the target market and certain other information. It forms part of La Trobe Financial’s design and distribution arrangements for the product.

This document is not a summary of the product features or terms of the product. This document does not consider any person’s individual objectives, financial situation or needs. Consumers interested in acquiring this product should carefully read the Letter of Offer (loan agreement) and other loan documents issued to them before deciding whether to proceed.

### 1. Product Description

Loan Product	<p>La Trobe Financial Full Doc &amp; Lite Doc<sup>®</sup> Loans as follows:</p> <ul style="list-style-type: none"> <li>• Residential Home Loan (Full Doc &amp; Lite Doc<sup>®</sup>)   <b>Mortgage Mart Smart Variable Program</b></li> <li>• Rural Home Loan (Full Doc &amp; Lite Doc<sup>®</sup>)   <b>Mortgage Mart Smart Variable Program</b></li> <li>• International Borrower (Full Doc)   <b>Mortgage Mart Smart Variable Program</b></li> <li>• P2C<sup>®</sup> Loan (Full Doc &amp; Lite Doc<sup>®</sup>)   <b>Mortgage Mart Smart Variable Program</b></li> <li>• Islamic Finance (Full Doc &amp; Lite Doc<sup>®</sup>)   <b>Mortgage Mart Smart Variable Program</b></li> </ul>
Issuer	Perpetual Corporate Trust Limited as custodian for, or trustee of, a trust or managed investment scheme.
La Trobe Financial Services Pty Limited	Under the terms of the Letter of Offer (loan agreement), La Trobe Financial is the Issuer’s representative.
Version	1.0

### 2. Class of consumers that fall within the target market for this product

Consumer Type	<p><b>Full Doc Loan</b></p> <p>Suitable for consumers over the age of 18 who are:</p> <ul style="list-style-type: none"> <li>• Employed (PAYG);</li> <li>• Self-employed;</li> <li>• Self-funded retirees; and</li> <li>• Pensioners,</li> </ul> <p>and who are able to provide evidence of taxable income (eg payslips and tax returns).</p> <p><b>Lite Doc<sup>®</sup> Loan</b></p> <p>Suitable for consumers over the age of 18 who are self-employed and who prefer not to provide tax returns and instead verify their income with alternative methods such as an accountant’s certificate, Business Activity Statements (BAS) or trading statements.</p> <p><b>P2C<sup>®</sup> Loan</b></p> <p>Suitable for consumers that are relying on family members to support their property purchase.</p> <p><b>International Borrower</b></p> <p>Suitable for consumers residing overseas.</p> <p>Please note the Lite Doc<sup>®</sup> Loan is not available on our International Borrower product.</p> <p>This suite of loan products is available for Australian residents, citizens, expatriates or non-residents living overseas.</p>
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<p><b>Likely Objectives and Needs</b></p>	<p>The Loan Products are likely to be suitable for consumers seeking the following:</p> <ul style="list-style-type: none"> <li>• a term loan secured by a registered mortgage over residential property;</li> <li>• redraw on the loan at no extra cost, subject to terms and conditions within the Letter of Offer;</li> <li>• flexibility of making additional repayments on their loan;</li> <li>• rate fluctuations through variable rates (except if, in the case of the P2C® loan, the rate may be fixed); and</li> </ul> <p>the option for consumers to also seek:</p> <ul style="list-style-type: none"> <li>• to make interest only repayments for a period of time (as set out below) and/or principal and interest repayments;</li> <li>• to earn Qantas Points on certain Loan Products (as set out below);</li> <li>• in respect of the P2C® Loan: (i) the ability for the consumer to use parental support to help fund their property purchase; and/or (ii) the ability to fix the interest rate if required; and</li> <li>• in respect of the Islamic Finance loans, consumers seeking a product which is Shari'ah compliant.</li> </ul> <p><b>Interest Only</b></p> <p>This product may allow interest only repayments for a period of time, subject to a lending assessment. An interest rate loading may be applicable for this type of loan repayment.</p> <p><b>Qantas Points</b></p> <p>The consumer can apply for Qantas Points subject to eligibility (on each Loan Product other than the P2C® Loan, or International Borrower). An interest rate loading may be applicable if the consumer wants to earn, and qualifies for, Qantas Points.</p> <p>The purpose for which consumers with the above objectives and needs may seek to obtain this product include:</p> <ul style="list-style-type: none"> <li>• purchase a residential owner-occupied or investment property;</li> <li>• refinance an existing residential property;</li> <li>• consolidate debt;</li> <li>• property renovation; or</li> <li>• release equity in existing residential property for cash out, or for business related purposes. Please note cash out is not available for non-residents.</li> </ul>
<p><b>Likely Financial Situation</b></p>	<p>Suitable for consumers whose financial situation provides access to income to satisfactorily meet repayment obligations (subject to La Trobe Financial's credit assessment).</p>

### Responsible Lending Practices

Only trained and accredited staff with the required lending authority are able to assess home loan applications. La Trobe Financial conducts a full credit assessment in line with the relevant laws and its internal policies and procedures to ensure that the credit contract is appropriate for the consumer.

### 3. Consistency between target market and product

This product is likely to be consistent with the likely objectives, financial situation and needs of the class of consumers in the target market. This is based on an analysis of the key terms, features and attributes of the product and periodic reviews of the TMD to ensure that these continue to be consistent with the identified class of consumers.

The table below sets out the key attributes of the product, along with a corresponding explanation of why the product is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market (as summarised above):

Key attributes of product		Consistency with likely Objectives, Financial Situation & Needs of the class of consumers in the target market
<p><b>Acceptable security</b></p>	<p>Residential property within Australia that is able to be secured by a registered mortgage.</p>	<p>Consumers looking to refinance (including through a refinance of existing Issuer Financial debt) or purchase a residential security for owner occupied or investment purposes. The consumer must be able to provide residential security to secure the loan.</p>
<p><b>Loan term</b></p>	<p>Up to 30 years.</p>	<p>This product is likely to be suitable for consumers looking for a loan term up to 30 years.</p>

<b>Repayment type</b>	Principal & Interest	This repayment type is likely to be suitable for consumers who are looking to, and are able to, pay down the principal balance over the loan term while paying Interest.
	Interest only for a period of up to 5 years (interest rate loading applies). <i>Please note interest only is not available for Non-residents.</i>	This repayment type is likely to be suitable for consumers looking to pay interest only for a period of time to free up available cashflow by not having to pay down the principal balance for a period of time, and who are able to meet the additional servicing cost.
<b>Interest rate</b>	Variable (Fixed rate is applicable only on the P2C® Loan)	This product is likely to be suitable for consumers looking for rate fluctuations through variable rates. A variable interest rate means the applicable interest rate can increase or decrease during the loan term.
<b>Additional repayments allowed</b>	Yes	This product is likely to be suitable for consumers looking for flexibility with respect to making additional repayments at no additional cost.
<b>Redraw Available</b>	Yes (subject to terms and conditions within the Letter of Offer). <i>Not available for non-residents or P2C® Loan.</i>	The product is likely to be suitable for consumers requiring the ability to redraw at no extra cost.
<b>Qantas Points available</b>	Yes (interest rate loading applies). <i>Not available for non-residents, offshore expatriates or on the P2C® Loan.</i>	The product is likely to be suitable for consumers wanting to obtain Qantas Points (subject to eligibility), and able to meet the additional servicing cost.

#### 4. How this product is to be distributed

The Loan Product may only be distributed through one or more of the following channels:

Type of Distribution	Distribution channel	Distribution conditions and restrictions
<b>Direct to Consumer</b>	La Trobe Financial may distribute this product to consumers through the following distribution channels: <ul style="list-style-type: none"> <li>• La Trobe Financial's website; and</li> <li>• by email from La Trobe Financial.</li> </ul>	<i>No additional distribution conditions or restrictions.</i> La Trobe Financial conducts a full credit assessment on every loan application ensuring that the objectives, financial situation and needs of the consumer are met. By virtue of this assessment, those consumers who enter into a credit contract for the product are highly likely to be in the class of consumers for which it has been designed. It is for this reason that La Trobe Financial considers that any additional distribution conditions or restrictions are not required.
<b>Third Party Distribution</b>	La Trobe Financial may distribute this product through the following third-party introducers: <ul style="list-style-type: none"> <li>• mortgage brokers;</li> <li>• mortgage managers;</li> <li>• aggregators; and</li> <li>• introducers.</li> </ul> All third-party introducers have their own regulatory obligations.	Third party introducers must hold an Australian Credit License or maintain an appointment as a Credit Representative authorised to engage in credit activities on behalf of a credit licensee.

#### 5. Reviewing this TMD

This TMD will be reviewed by La Trobe Financial on both:

- a scheduled basis (**Periodic Reviews**); and
- where a Review Trigger (as defined below) has occurred.

##### Periodic Review

La Trobe Financial will complete its first Periodic Review of this TMD within 12 months of the Issue Date. It will conduct subsequent reviews within 12 months of completion of the last review. Based on the outcome of a Periodic Review, it may be determined that a Material Issue has arisen. A **Material Issue** is an event or a circumstance which reasonably suggests that the TMD may no longer be appropriate.

## Review Triggers

The events and circumstances described below (**Review Triggers**) will also require a review of this TMD:

- material change to the terms or attributes of the Loan Product;
- where and when the Loan Product is not being distributed and purchased as envisaged by this TMD;
- an event or circumstance that would materially change a factor considered in making the TMD for the Loan Product;
- reporting from multiple distributors of 'significant dealings' in the Loan Product or numerous reports from one distributor of 'significant dealings' in the Loan Product;
- the issuer considers a 'significant dealing' has occurred;
- a sudden and unexpected increase in complaints about the suitability of the Loan Product or distribution of the Loan Product;
- regulatory inquiry by AFCA, ASIC or another regulatory authority as to the design or distribution of the Loan Product; and/or
- the use by ASIC or other regulators of Product Intervention Powers, regulatory orders or directions that affect the Loan Product.

Where a Material Issue has been identified during a Periodic Review or where a Review Trigger (defined above) has occurred, La Trobe Financial will as soon as practicable, or within 6 business days review the TMD. There are several outcomes that can arise from this review:

1. **No action:** La Trobe Financial may determine that the TMD remains appropriate;
2. **Amend or replace the TMD:** An amended or new version of the TMD will be publicly available and provided to distributors within 10 business days of the Material Issue being identified or the occurrence of a Review Trigger;
3. **Cease Loan Product distribution:** If it is determined that the TMD is no longer appropriate within 10 business days of the Material Issue being identified or the occurrence of a Review Trigger, La Trobe Financial will issue an Immediate Cessation of Distribution Notice (**Notice**) to all people and entities distributing this Loan Product. La Trobe Financial and any distributor of the Loan Product must cease distribution of the Loan Product immediately on receipt of the Notice. Product distribution may only resume once a new or revised TMD has been published.

## 6. Reporting and monitoring this TMD

The following reporting requirements apply to all distributors of the Loan Product:

Reporting requirements	Reporting period
Where the distributor is aware or ought to reasonably be aware, it should report on each 'significant dealing' (see guidance below) by completing the Notification of Significant Dealing Form and submitting it to: <a href="mailto:targetmarketdistribution@latrobefinancial.com.au">targetmarketdistribution@latrobefinancial.com.au</a> .	As soon as practicable but no later than 10 business days after the distributor becomes aware of the 'significant dealing'.
Distributors must report to La Trobe Financial (at <a href="mailto:targetmarketdistribution@latrobefinancial.com.au">targetmarketdistribution@latrobefinancial.com.au</a> ): <ul style="list-style-type: none"> <li>• if required by law, whether the distributor received complaints<sup>1</sup> in relation to the Loan Product during the reporting period;</li> <li>• the number of complaints it received; and</li> <li>• provide a copy of each complaint, or where this is not possible, report on the substance of the complaint received on the product and its performance.</li> </ul>	Within 10 business days of the end of each quarter.

In determining whether a 'significant dealing' has occurred, La Trobe Financial expects that the following non-exhaustive list of factors may be relevant for distributors:

- whether a customer outside of the target market has acquired the product; and/or
- the extent to which the acquisition of the product by the customer outside of the target market has the potential to harm or has caused harm (including the amount of any financial loss); and/or
- the nature and extent to which the distribution of the product is inconsistent with the TMD.

The above list is not exhaustive and distributors should consider, having regard to the circumstances of their business, whether other factors or events may suggest that a significant dealing has occurred. A significant dealing may be identified through the distributor's product governance arrangements, as a result of a consumer complaint or the occurrence of a Review Trigger. The purpose of having this information is to enable La Trobe Financial to identify promptly whether a Review Trigger, or another event or circumstance that would reasonably suggest that the TMD is no longer appropriate, has occurred.

## 7. Contact Us

Please contact La Trobe Financial at [targetmarketdistribution@latrobefinancial.com.au](mailto:targetmarketdistribution@latrobefinancial.com.au) with any questions or feedback with respect to this TMD.

Historical versions of this TMD and the Notice of Significant Dealing Form are available at <https://latrobefinancial.com.au/loans/residential-solutions/tmd/>.

1. A complaint is "An expression of dissatisfaction made to or about an organization, related to its products, services, staff or the handling of a complaint, where a response or resolution is explicitly or implicitly expected or legally required." RG 271.27.



**Optimiser Expat Super Saver – Variable & Fixed Rate**

<b>Product</b>	Optimiser Expat Super Saver (Variable & Fixed Rate)
<b>Issuer</b>	<ul style="list-style-type: none"><li>• BC Securities Pty Ltd</li><li>• ACN: 609 155 688</li><li>• ACL: 482240</li></ul>
<b>Version</b>	V1.0
<b>Date of TMD</b>	5 October 2021
<b>Target Market</b>	<p><b>Description of target market, including likely objectives, financial situation and needs</b></p> <p>The features of this product have been assessed as meeting the <i>likely objectives, financial situation and needs</i> of consumers who:</p> <ul style="list-style-type: none"><li>• meet the eligibility criteria, including:<ul style="list-style-type: none"><li>○ being expatriates or new residents of Australia; and</li><li>○ having a satisfactory credit rating;</li></ul></li><li>• are:<ul style="list-style-type: none"><li>○ self-employed; or</li><li>○ salaried employees;</li></ul></li><li>• require a loan to fund the purchase or refinance of an owner occupied or investment residential property;</li><li>• require an Alt Doc option;</li><li>• require the option of a variable or fixed interest rate;</li><li>• require the option of either principal and interest or interest only repayments.</li></ul> <p><b>Variable Rate</b></p> <p>Whilst variable interest rates may fluctuate, the product meets the likely objectives, financial situation and needs of consumers in the target market because it provides consumers with the ability to make additional repayments and/or deposit funds into a sub-offset account to reduce interest payable whilst retaining the ability to draw on those funds when required.</p> <p><b>Fixed Rate</b></p> <p>Whilst the product has a limit on additional repayments the product meets the likely objectives, financial situation and needs of consumers in the target market because the fixed rate provides certainty of repayments during the fixed period, making consumer budgeting easier.</p> <p><b>Owner Occupied Residential Property</b></p> <p>This product allows consumers to finance the purchase or refinance of an owner-occupied residential property with the ability to select principal and interest or interest only repayments.</p> <p><b>Investment Residential Property</b></p> <p>This product allows consumers to finance the purchase or refinance of an investment property to earn rental income whilst providing consumers with the</p>



## TARGET MARKET DETERMINATION

	ability to select principal and interest repayments in order to reduce the overall debt and build equity or interest only for tax purposes.	
<b>Product Description</b>	<b>Key Attributes</b>	
	Security property	Owner-Occupied or Investment
	Maximum loan term	30 years
	Maximum LVR	75%
	Minimum loan amount	\$150,000
	Maximum loan amount	\$1,500,000
	Maximum single borrower exposure	\$2,000,000
	Repayment type	<ul style="list-style-type: none"> <li>Principal &amp; Interest</li> <li>Interest Only</li> </ul>
	Fixed rate options	1 – 5 years
	Interest only premium	Yes
	Maximum IO period	5 years
	Fixed rate premium	Yes (varies by years)
	Alt Doc option	Yes
	Offset account	Yes
	Offset account premium	No
	Redraw	Yes, within facility limit
	Security location	Metro & non-metro considered
	Security	1 <sup>st</sup> registered real property mortgage
	Application fee	Payable
	Legal fee	Payable plus disbursements
	Annual package fee	Payable
	Discharge fee	Payable
	<b>Classes of consumers for whom the product may not be suitable</b>	
	<p>This product may not be suitable for consumers who</p> <ul style="list-style-type: none"> <li>do not meet the issuer’s eligibility criteria;</li> <li>are not expatriates or new residents of Australia.</li> </ul>	
<b>Distribution Conditions</b>		
	<p>The following distribution channels and conditions have been assessed as being appropriate to direct the distribution of the product to the target market:</p> <ul style="list-style-type: none"> <li>Mortgage Managers – must be authorised to distribute this product under a Mortgage Origination and Management Agreement</li> <li>Mortgage brokers (subject to BID) – must be accredited by BC Invest to distribute this product</li> </ul> <p>The distribution channels and conditions are appropriate because our distributors are:</p> <ul style="list-style-type: none"> <li>subject to a higher duty under BID (mortgage brokers) to ensure that the product is in the best interests of the particular consumer</li> <li>provided with detailed product specifications to enable assessment of customer suitability and eligibility;</li> <li>trained on the BC Credit Policy to support the introduction of customers and loan proposals that are consistent with this TMD and within our Credit Policy eligibility criteria;</li> </ul>	



**TARGET MARKET DETERMINATION**

	<ul style="list-style-type: none"> <li>• applications submitted by the Distribution partners include a Cover Sheet, Credit Notes and recommendation for consideration by the BC Invest Credit Officer;</li> <li>• each application is assessed to ensure the application and customers eligibility and situation is appropriate for the loan applied for and consistent with this TMD; and</li> <li>• loan applications are not accepted from distribution channels that are not formally authorised by the issuer.</li> </ul>		
<b>Review Triggers</b>			
	<p>The following review triggers would reasonably suggest that the TMD may no longer be appropriate:</p> <ul style="list-style-type: none"> <li>• A significant dealing of the product to consumers outside the target market occurs;</li> <li>• A consistent and regular number of complaints are received from consumers in relation to the product;</li> <li>• Material changes are made to the product specification, including features, fees and BC Credit Policy will trigger a review of the product TMD;</li> <li>• There are high rates of refinance from BC Invest for this product;</li> <li>• There are high default rates; and</li> <li>• There are material regulatory changes or updated regulator guidance that may affect the TMD.</li> </ul>		
<b>Review Periods</b>			
	First Review	September 2021	
	Review period	Annually (end March each year)	
	Trigger Review	Within 10 business days of the identification of a trigger event.	
<b>Distribution Information Reporting Requirements</b>	<p>The following information must be provided to us by distributors who engage in retail product distribution conduct in relation to this product:</p>		
	<b>Type of Information</b>	<b>Description</b>	<b>Reporting Period</b>
	Specific complaints	Details of the complaint, including name and contact details of complainant and substance of the complaint.	As soon as practicable and within 10 business days of receipt of complaint.
	General information about complaints	Number complaints	Every 6 months (end September & March)
	Significant dealing(s) where the distributor believes that a significant number of customers outside the target market are obtaining this product	Date or date range of the significant dealing(s) and description of the significant dealing	As soon as practicable, and in any case within 10 business days after becoming aware

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**Optimiser Lo Doc Home Loan – Variable & Fixed Rate**

<b>Product</b>	Alt Doc (Variable Rate & Fixed Rate)
<b>Issuer</b>	<ul style="list-style-type: none"><li>• BC Securities Pty Ltd</li><li>• ACN: 609 155 688</li><li>• ACL: 482240</li></ul>
<b>Version</b>	1.0
<b>Date of TMD</b>	5 October 2021
<b>Target Market</b>	<p><b><i>Description of target market, including likely objectives, financial situation and needs</i></b></p> <p>The features of this product have been assessed as meeting the <i>likely objectives, financial situation and needs</i> of consumers who:</p> <ul style="list-style-type: none"><li>• meet the eligibility criteria, including:<ul style="list-style-type: none"><li>○ being an Australian resident; and</li><li>○ having a satisfactory credit rating;</li></ul></li><li>• are:<ul style="list-style-type: none"><li>○ self-employed; or</li><li>○ an Australian registered company; or</li><li>○ a trustee of an Australian family or unit trust (the beneficiary and Trustee must meet the eligibility criteria of an individual or a company);</li></ul></li><li>• require a loan to fund the purchase or refinance of an owner occupied or investment residential property;</li><li>• require the option of a variable or fixed interest rate;</li><li>• require the option of a sub-offset account;</li><li>• require the ability to make unlimited extra repayments and access redraw; and</li><li>• require the option of either principal and interest or interest only repayments.</li></ul> <p><b><i>Variable Rate</i></b></p> <p>Whilst variable interest rates may fluctuate, the product meets the likely objectives, financial situation and needs of consumers in the target market because it provides consumers with the ability to make additional repayments and/or deposit funds into a sub-offset account to reduce interest payable whilst retaining the ability to draw on those funds when required.</p> <p><b><i>Fixed Rate</i></b></p> <p>Whilst the product has a limit on additional repayments the product meets the likely objectives, financial situation and needs of consumers in the target market because the fixed rate provides certainty of repayments during the fixed period, making consumer budgeting easier.</p> <p><b><i>Owner Occupied Residential Property</i></b></p> <p>This product allows consumers to finance the purchase or refinance of an owner-occupied residential property with the ability to select principal and interest or interest only repayments.</p>



TARGET MARKET DETERMINATION (TMD) – BC INVEST

	<p><b>Investment Residential Property</b></p> <p>This product allows consumers to finance the purchase or refinance of an investment property to earn rental income whilst providing consumers with the ability to select principal and interest repayments in order to reduce the overall debt and build equity or interest only for tax purposes.</p>	
<b>Product Description</b>	<b>Key Attributes</b>	
	Maximum loan term	30 years
	Maximum LVR	80%
	Maximum loan amount	\$1,750,000
	Repayment type	<ul style="list-style-type: none"> <li>Principal &amp; Interest</li> <li>Interest Only</li> </ul>
	Fixed rate options	1 – 5 years
	Interest Only premium	Yes
	Maximum IO period	5 years
	Fixed rate premium	Yes (varies by years)
	Jumbo loan (>\$1M) premium	Yes
	Investor premium	Yes
	Sub-offset account	Yes
	Sub-offset account premium	No
	Redraw	Yes, within facility limit
	Security location	Metro & non-metro considered
	Security	1st registered real property mortgage
	Settlement fee	Payable
	Legal fee	Payable
	Annual package fee	Payable
	Discharge fee	Payable
	Lender Protection Fee	Payable if LVR 70% - 80%
	<b>Classes of consumers for whom the product may not be suitable</b>	
	<p>This product may not be suitable for consumers who</p> <ul style="list-style-type: none"> <li>do not meet the issuer’s eligibility criteria;</li> <li>are Australian non-resident and/or Expat customers; and</li> <li>are not self-employed.</li> </ul>	
<b>Distribution Conditions</b>		
	<p>The following distribution channels and conditions have been assessed as being appropriate to direct the distribution of the product to the target market:</p> <ul style="list-style-type: none"> <li>Mortgage Managers – must be authorised to distribute this product under a Mortgage Origination and Management Agreement</li> <li>Mortgage brokers (subject to BID) – must be accredited by BC Invest to distribute this product</li> </ul> <p>The distribution channels and conditions are appropriate because our distributors are:</p> <ul style="list-style-type: none"> <li>subject to a higher duty under BID (mortgage brokers) to ensure that the product is in the best interests of the particular consumer</li> </ul>	



**TARGET MARKET DETERMINATION (TMD) – BC INVEST**

	<ul style="list-style-type: none"> <li>provided with detailed product specifications to enable assessment of customer suitability and eligibility;</li> <li>trained on the BC Credit Policy to support the introduction of customers and loan proposals that are consistent with this TMD and within our Credit Policy eligibility criteria;</li> <li>applications submitted by the Distribution partners include a Cover Sheet, Credit Notes and recommendation for consideration by the BC Invest Credit Officer;</li> <li>each application is assessed to ensure the application and customers eligibility and situation is appropriate for the loan applied for and consistent with this TMD; and</li> <li>loan applications are not accepted from distribution channels that are not formally authorised by the issuer.</li> </ul>		
<b>Review Triggers</b>			
	<p>The following review triggers would reasonably suggest that the TMD may no longer be appropriate:</p> <ul style="list-style-type: none"> <li>A significant dealing of the product to consumers outside the target market occurs;</li> <li>A consistent and regular number of complaints are received from consumers in relation to the product;</li> <li>Material changes are made to the product specification, including features, fees and BC Credit Policy will trigger a review of the product TMD;</li> <li>There are high rates of refinance from BC Invest for this product;</li> <li>There are high default rates; and</li> <li>There are material regulatory changes or updated regulator guidance that may affect the TMD.</li> </ul>		
<b>Review Periods</b>			
	First Review	September 2022	
	Periodic Review	Annually (end of March each year)	
	Trigger Review	Within 10 business days of the identification of a trigger event.	
<b>Distribution Information Reporting Requirements</b>	<p>The following information must be provided to us by distributors who engage in retail product distribution conduct in relation to this product:</p>		
	<b>Type of Information</b>	<b>Description</b>	<b>Reporting Period</b>
	Specific complaints	Details of the complaint, including name and contact details of complainant and substance of the complaint.	As soon as practicable and within 10 business days of receipt of complaint.
	General information about complaints	Number complaints	Every 6 months (end September & March)
	Significant dealing(s) where the distributor believes that a significant number of customers outside the target market are obtaining this product	Date or date range of the significant dealing(s) and description of the significant dealing	As soon as practicable, and in any case within 10 business days after becoming aware

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## Optimiser Lo Doc Home Loan – Variable & Fixed Rate

<b>Product</b>	Lo Doc (Variable Rate & Fixed Rate)
<b>Issuer</b>	<ul style="list-style-type: none"> <li>• BC Securities Pty Ltd</li> <li>• ACN: 609 155 688</li> <li>• ACL: 482240</li> </ul>
<b>Version</b>	1.0
<b>Date of TMD</b>	5 October 2021
<b>Target Market</b>	<p><b>Description of target market, including likely objectives, financial situation and needs</b></p> <p>The features of this product have been assessed as meeting the <i>likely objectives, financial situation and needs</i> of consumers who:</p> <ul style="list-style-type: none"> <li>• meet the eligibility criteria, including: <ul style="list-style-type: none"> <li>○ being an Australian resident; and</li> <li>○ having a satisfactory credit rating;</li> </ul> </li> <li>• are: <ul style="list-style-type: none"> <li>○ self-employed; or</li> <li>○ an Australian registered company; or</li> <li>○ a trustee of an Australian family or unit trust (the beneficiary and Trustee must meet the eligibility criteria of an individual or a company);</li> </ul> </li> <li>• require a loan to fund the purchase or refinance of an owner occupied or investment residential property;</li> <li>• require the option of a variable or fixed interest rate;</li> <li>• require the option of a sub-offset account;</li> <li>• require the ability to make unlimited extra repayments and access redraw; and</li> <li>• require the option of either principal and interest or interest only repayments.</li> </ul> <p><b>Variable Rate</b></p> <p>Whilst variable interest rates may fluctuate, the product meets the likely objectives, financial situation and needs of consumers in the target market because it provides consumers with the ability to make additional repayments and/or deposit funds into a sub-offset account to reduce interest payable whilst retaining the ability to draw on those funds when required.</p> <p><b>Fixed Rate</b></p> <p>Whilst the product has a limit on additional repayments the product meets the likely objectives, financial situation and needs of consumers in the target market because the fixed rate provides certainty of repayments during the fixed period, making consumer budgeting easier.</p> <p><b>Owner Occupied Residential Property</b></p> <p>This product allows consumers to finance the purchase or refinance of an owner-occupied residential property with the ability to select principal and interest or interest only repayments.</p>



	<p><b>Investment Residential Property</b></p> <p>This product allows consumers to finance the purchase or refinance of an investment property to earn rental income whilst providing consumers with the ability to select principal and interest repayments in order to reduce the overall debt and build equity or interest only for tax purposes.</p>	
<b>Product Description</b>	<b>Key Attributes</b>	
	Maximum loan term	30 years
	Maximum LVR	80%
	Maximum loan amount	\$1,750,000
	Repayment type	<ul style="list-style-type: none"> <li>Principal &amp; Interest</li> <li>Interest Only</li> </ul>
	Fixed rate options	1 – 5 years
	Interest Only premium	Yes
	Maximum IO period	5 years
	Fixed rate premium	Yes (varies by years)
	Jumbo loan (>\$1M) premium	Yes
	Investor premium	Yes
	Sub-offset account	Yes
	Sub-offset account premium	No
	Redraw	Yes, within facility limit
	Security location	Metro & non-metro considered
	Security	1st registered real property mortgage
	Settlement fee	Payable
	Legal fee	Payable
	Annual package fee	Payable
	Discharge fee	Payable
	Lender Protection Fee	Payable if LVR 70% - 80%
	<b>Classes of consumers for whom the product may not be suitable</b>	
	<p>This product may not be suitable for consumers who</p> <ul style="list-style-type: none"> <li>do not meet the issuer’s eligibility criteria;</li> <li>are Australian non-resident and/or Expat customers; and</li> <li>are not self-employed.</li> </ul>	
<b>Distribution Conditions</b>		
	<p>The following distribution channels and conditions have been assessed as being appropriate to direct the distribution of the product to the target market:</p> <ul style="list-style-type: none"> <li>Mortgage Managers – must be authorised to distribute this product under a Mortgage Origination and Management Agreement</li> <li>Mortgage brokers (subject to BID) – must be accredited by BC Invest to distribute this product</li> </ul> <p>The distribution channels and conditions are appropriate because our distributors are:</p> <ul style="list-style-type: none"> <li>subject to a higher duty under BID (mortgage brokers) to ensure that the product is in the best interests of the particular consumer</li> </ul>	

	<ul style="list-style-type: none"> <li>provided with detailed product specifications to enable assessment of customer suitability and eligibility;</li> <li>trained on the BC Credit Policy to support the introduction of customers and loan proposals that are consistent with this TMD and within our Credit Policy eligibility criteria;</li> <li>applications submitted by the Distribution partners include a Cover Sheet, Credit Notes and recommendation for consideration by the BC Invest Credit Officer;</li> <li>each application is assessed to ensure the application and customers eligibility and situation is appropriate for the loan applied for and consistent with this TMD; and</li> <li>loan applications are not accepted from distribution channels that are not formally authorised by the issuer.</li> </ul>		
<b>Review Triggers</b>			
	<p>The following review triggers would reasonably suggest that the TMD may no longer be appropriate:</p> <ul style="list-style-type: none"> <li>A significant dealing of the product to consumers outside the target market occurs;</li> <li>A consistent and regular number of complaints are received from consumers in relation to the product;</li> <li>Material changes are made to the product specification, including features, fees and BC Credit Policy will trigger a review of the product TMD;</li> <li>There are high rates of refinance from BC Invest for this product;</li> <li>There are high default rates; and</li> <li>There are material regulatory changes or updated regulator guidance that may affect the TMD.</li> </ul>		
<b>Review Periods</b>			
	First Review	September 2022	
	Periodic Review	Annually (end of March each year)	
	Trigger Review	Within 10 business days of the identification of a trigger event.	
<b>Distribution Information Reporting Requirements</b>	<p>The following information must be provided to us by distributors who engage in retail product distribution conduct in relation to this product:</p>		
	<b>Type of Information</b>	<b>Description</b>	<b>Reporting Period</b>
	Specific complaints	Details of the complaint, including name and contact details of complainant and substance of the complaint.	As soon as practicable and within 10 business days of receipt of complaint.
	General information about complaints	Number complaints	Every 6 months (end September & March)
	Significant dealing(s) where the distributor believes that a significant number of customers outside the target market are obtaining this product	Date or date range of the significant dealing(s) and description of the significant dealing	As soon as practicable, and in any case within 10 business days after becoming aware

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**Optimiser Builder – Variable Rate**

<b>Product</b>	BC Builder – Construction home loan (Variable Rate)	
<b>Issuer</b>	<ul style="list-style-type: none"> <li>• BC Securities Pty Ltd</li> <li>• ACN: 609 155 688</li> <li>• ACL: 482240</li> </ul>	
<b>Version</b>	1.0	
<b>Date of TMD</b>	5 October 2021	
<b>Target Market</b>	<p><b>Description of target market, including likely objectives, financial situation and needs</b></p> <p>The features of this product have been assessed as meeting the <i>likely objectives, financial situation and needs</i> of consumers who:</p> <ul style="list-style-type: none"> <li>• meet the eligibility criteria, including:                             <ul style="list-style-type: none"> <li>○ being a non-resident of Australia; and</li> <li>○ having a satisfactory credit rating;</li> </ul> </li> <li>• are:                             <ul style="list-style-type: none"> <li>○ self-employed; or</li> <li>○ salaried employees;</li> </ul> </li> <li>• require a loan to fund the construction of an owner occupied or investment residential property;</li> <li>• require an Alt Doc option;</li> <li>• require a variable rate;</li> <li>• require the option of either principal and interest or interest only repayments.</li> </ul> <p><b>Variable Rate</b></p> <p>Whilst variable interest rates may fluctuate, the product meets the likely objectives, financial situation and needs of consumers in the target market as it provides consumers with the ability to meet the construction progress and payment obligations.</p> <p><b>Owner Occupied Residential Property</b></p> <p>This product allows consumers to finance the construction of an owner-occupied residential property with the ability to select principal and interest or interest only repayments.</p> <p><b>Investment Residential Property</b></p> <p>This product allows consumers to finance the construction of an investment property to earn rental income whilst providing consumers with the ability to select principal and interest repayments in order to reduce the overall debt and build equity, or interest only for tax purposes.</p>	
<b>Product Description</b>	<b>Key Attributes</b>	
	Security property	Owner-Occupied or Investment
	Maximum loan term	30 years
	Maximum LVR	75%

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	Minimum loan amount	\$150,000
	Maximum loan amount	\$900,000
	Maximum single borrower exposure	\$2,000,000
	Repayment type	<ul style="list-style-type: none"> <li>• Principal &amp; Interest</li> <li>• Interest Only</li> </ul>
	Fixed rate options	1 – 5 years
	Interest only premium	Yes
	Maximum IO period	5 years
	Fixed rate premium	Yes (varies by years)
	Alt Doc option	Yes
	Offset account	Yes
	Offset account premium	No
	Redraw	No
	Security location	Metro & non-metro considered
	Security	1st registered real property mortgage
	Application fee	Payable
	Legal fee	Payable us disbursements
	Annual package fee	Payable
	Discharge fee	Payable
	<b>Classes of consumers for whom the product may not be suitable</b>	
	<p>This product may not be suitable for consumers who</p> <ul style="list-style-type: none"> <li>• do not meet the issuer’s eligibility criteria;</li> <li>• are Australian residents;</li> <li>• are financing an established dwelling.</li> </ul>	
<b>Distribution Conditions</b>		
	<p>The following distribution channels and conditions have been assessed as being appropriate to direct the distribution of the product to the target market:</p> <ul style="list-style-type: none"> <li>• Mortgage Managers – must be authorised to distribute this product under a Mortgage Origination and Management Agreement</li> <li>• Mortgage brokers (subject to BID) – must be accredited by BC Invest to distribute this product</li> </ul> <p>The distribution channels and conditions are appropriate because our distributors are:</p> <ul style="list-style-type: none"> <li>• subject to a higher duty under BID (mortgage brokers) to ensure that the product is in the best interests of the particular consumer</li> <li>• provided with detailed product specifications to enable assessment of customer suitability and eligibility;</li> <li>• trained on the BC Credit Policy to support the introduction of customers and loan proposals that are consistent with this TMD and within our Credit Policy eligibility criteria;</li> <li>• applications submitted by the Distribution partners include a Cover Sheet, Credit Notes and recommendation for consideration by the BC Invest Credit Officer;</li> <li>• each application is assessed to ensure the application and customers eligibility and situation is appropriate for the loan applied for and consistent with this TMD; and</li> <li>• loan applications are not accepted from distribution channels that are not formally authorised by the issuer.</li> </ul>	

Review Triggers			
<p>The following review triggers would reasonably suggest that the TMD may no longer be appropriate:</p> <ul style="list-style-type: none"> <li>• A significant dealing of the product to consumers outside the target market occurs;</li> <li>• A consistent and regular number of complaints are received from consumers in relation to the product;</li> <li>• Material changes are made to the product specification, including features, fees and BC Credit Policy will trigger a review of the product TMD;</li> <li>• There are high rates of refinance from BC Invest for this product;</li> <li>• There are high default rates; and</li> <li>• There are material regulatory changes or updated regulator guidance that may affect the TMD.</li> </ul>			
Review Periods			
First Review		September 2021	
Review period		Annually (end March each year)	
Trigger Review		Within 10 business days of the identification of a trigger event.	
Distribution Information Reporting Requirements			
<p>The following information must be provided to us by distributors who engage in retail product distribution conduct in relation to this product:</p>			
Type of Information	Description	Reporting Period	
Specific complaints	Details of the complaint, including name and contact details of complainant and substance of the complaint.	As soon as practicable and within 10 business days of receipt of complaint.	
General information about complaints	Number complaints	Every 6 months (end September & March)	
Significant dealing(s) where the distributor believes that a significant number of customers outside the target market are obtaining this product	Date or date range of the significant dealing(s) and description of the significant dealing	As soon as practicable, and in any case within 10 business days after becoming aware	

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**Optimiser Expat Super Saver – Variable & Fixed Rate**

<b>Product</b>	BC Expat Super Saver (Variable & Fixed Rate)
<b>Issuer</b>	<ul style="list-style-type: none"> <li>• BC Securities Pty Ltd</li> <li>• ACN: 609 155 688</li> <li>• ACL: 482240</li> </ul>
<b>Version</b>	V1.0
<b>Date of TMD</b>	5 October 2021
<b>Target Market</b>	<p><b><i>Description of target market, including likely objectives, financial situation and needs</i></b></p> <p>The features of this product have been assessed as meeting the <i>likely objectives, financial situation and needs</i> of consumers who:</p> <ul style="list-style-type: none"> <li>• meet the eligibility criteria, including:             <ul style="list-style-type: none"> <li>○ being expatriates or new residents of Australia; and</li> <li>○ having a satisfactory credit rating;</li> </ul> </li> <li>• are:             <ul style="list-style-type: none"> <li>○ self-employed; or</li> <li>○ salaried employees;</li> </ul> </li> <li>• require a loan to fund the purchase or refinance of an owner occupied or investment residential property;</li> <li>• require an Alt Doc option;</li> <li>• require the option of a variable or fixed interest rate;</li> <li>• require the option of either principal and interest or interest only repayments.</li> </ul> <p><b><i>Variable Rate</i></b></p> <p>Whilst variable interest rates may fluctuate, the product meets the likely objectives, financial situation and needs of consumers in the target market because it provides consumers with the ability to make additional repayments and/or deposit funds into a sub-offset account to reduce interest payable whilst retaining the ability to draw on those funds when required.</p> <p><b><i>Fixed Rate</i></b></p> <p>Whilst the product has a limit on additional repayments the product meets the likely objectives, financial situation and needs of consumers in the target market because the fixed rate provides certainty of repayments during the fixed period, making consumer budgeting easier.</p> <p><b><i>Owner Occupied Residential Property</i></b></p> <p>This product allows consumers to finance the purchase or refinance of an owner-occupied residential property with the ability to select principal and interest or interest only repayments.</p> <p><b><i>Investment Residential Property</i></b></p> <p>This product allows consumers to finance the purchase or refinance of an investment property to earn rental income whilst providing consumers with the</p>



TARGET MARKET DETERMINATION – BC INVEST

	ability to select principal and interest repayments in order to reduce the overall debt and build equity or interest only for tax purposes.	
<b>Product Description</b>	<b>Key Attributes</b>	
	Security property	Owner-Occupied or Investment
	Maximum loan term	30 years
	Maximum LVR	75%
	Minimum loan amount	\$150,000
	Maximum loan amount	\$1,500,000
	Maximum single borrower exposure	\$2,000,000
	Repayment type	<ul style="list-style-type: none"> <li>• Principal &amp; Interest</li> <li>• Interest Only</li> </ul>
	Fixed rate options	1 – 5 years
	Interest only premium	Yes
	Maximum IO period	5 years
	Fixed rate premium	Yes (varies by years)
	Alt Doc option	Yes
	Offset account	Yes
	Offset account premium	No
	Redraw	Yes, within facility limit
	Security location	Metro & non-metro considered
	Security	1 <sup>st</sup> registered real property mortgage
	Application fee	Payable
	Legal fee	Payable plus disbursements
	Annual package fee	Payable
	Discharge fee	Payable
	<b>Classes of consumers for whom the product may not be suitable</b>	
	<p>This product may not be suitable for consumers who</p> <ul style="list-style-type: none"> <li>• do not meet the issuer’s eligibility criteria;</li> <li>• are not expatriates or new residents of Australia.</li> </ul>	
<b>Distribution Conditions</b>		
	<p>The following distribution channels and conditions have been assessed as being appropriate to direct the distribution of the product to the target market:</p> <ul style="list-style-type: none"> <li>• Mortgage Managers – must be authorised to distribute this product under a Mortgage Origination and Management Agreement</li> <li>• Mortgage brokers (subject to BID) – must be accredited by BC Invest to distribute this product</li> </ul> <p>The distribution channels and conditions are appropriate because our distributors are:</p> <ul style="list-style-type: none"> <li>• subject to a higher duty under BID (mortgage brokers) to ensure that the product is in the best interests of the particular consumer</li> <li>• provided with detailed product specifications to enable assessment of customer suitability and eligibility;</li> <li>• trained on the BC Credit Policy to support the introduction of customers and loan proposals that are consistent with this TMD and within our Credit Policy eligibility criteria;</li> </ul>	

	<ul style="list-style-type: none"> <li>• applications submitted by the Distribution partners include a Cover Sheet, Credit Notes and recommendation for consideration by the BC Invest Credit Officer;</li> <li>• each application is assessed to ensure the application and customers eligibility and situation is appropriate for the loan applied for and consistent with this TMD; and</li> <li>• loan applications are not accepted from distribution channels that are not formally authorised by the issuer.</li> </ul>		
<b>Review Triggers</b>	<p>The following review triggers would reasonably suggest that the TMD may no longer be appropriate:</p> <ul style="list-style-type: none"> <li>• A significant dealing of the product to consumers outside the target market occurs;</li> <li>• A consistent and regular number of complaints are received from consumers in relation to the product;</li> <li>• Material changes are made to the product specification, including features, fees and BC Credit Policy will trigger a review of the product TMD;</li> <li>• There are high rates of refinance from BC Invest for this product;</li> <li>• There are high default rates; and</li> <li>• There are material regulatory changes or updated regulator guidance that may affect the TMD.</li> </ul>		
<b>Review Periods</b>			
	First Review	September 2021	
	Review period	Annually (end March each year)	
	Trigger Review	Within 10 business days of the identification of a trigger event.	
<b>Distribution Information Reporting Requirements</b>	<p>The following information must be provided to us by distributors who engage in retail product distribution conduct in relation to this product:</p>		
	<b>Type of Information</b>	<b>Description</b>	<b>Reporting Period</b>
	Specific complaints	Details of the complaint, including name and contact details of complainant and substance of the complaint.	As soon as practicable and within 10 business days of receipt of complaint.
	General information about complaints	Number complaints	Every 6 months (end September & March)
	Significant dealing(s) where the distributor believes that a significant number of customers outside the target market are obtaining this product	Date or date range of the significant dealing(s) and description of the significant dealing	As soon as practicable, and in any case within 10 business days after becoming aware

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**Optimiser Freedom – Variable & Fixed Rate**

<b>Product</b>	BC Freedom (Variable & Fixed Rate)
<b>Issuer</b>	<ul style="list-style-type: none"> <li>• BC Securities Pty Ltd</li> <li>• ACN: 609 155 688</li> <li>• ACL: 482240</li> </ul>
<b>Version</b>	V1.0
<b>Date of TMD</b>	5 October 2021
<b>Target Market</b>	<p><b><i>Description of target market, including likely objectives, financial situation and needs</i></b></p> <p>The features of this product have been assessed as meeting the <i>likely objectives, financial situation and needs</i> of consumers who:</p> <ul style="list-style-type: none"> <li>• meet the eligibility criteria, including:             <ul style="list-style-type: none"> <li>○ being a non-resident of Australia; and</li> <li>○ having a satisfactory credit rating;</li> </ul> </li> <li>• are:             <ul style="list-style-type: none"> <li>○ self-employed; or</li> <li>○ salaried employees;</li> </ul> </li> <li>• require a loan to fund the purchase or refinance of an owner occupied or investment residential property;</li> <li>• require an Alt Doc option;</li> <li>• require the option of a variable or fixed interest rate;</li> <li>• require the option of either principal and interest or interest only repayments.</li> </ul> <p><b><i>Variable Rate</i></b></p> <p>Whilst variable interest rates may fluctuate, the product meets the likely objectives, financial situation and needs of consumers in the target market because it provides consumers with the ability to make additional repayments and/or deposit funds into a sub-offset account to reduce interest payable whilst retaining the ability to draw on those funds when required.</p> <p><b><i>Fixed Rate</i></b></p> <p>Whilst the product has a limit on additional repayments the product meets the likely objectives, financial situation and needs of consumers in the target market because the fixed rate provides certainty of repayments during the fixed period, making consumer budgeting easier.</p> <p>.</p> <p><b><i>Owner Occupied Residential Property</i></b></p> <p>This product allows consumers to finance the purchase or refinance of an owner-occupied residential property with the ability to select principal and interest or interest only repayments.</p> <p><b><i>Investment Residential Property</i></b></p> <p>This product allows consumers to finance the purchase or refinance of an investment property to earn rental income whilst providing consumers with the</p>

TARGET MARKET DETERMINATION – BC INVEST

	ability to select principal and interest repayments in order to reduce the overall debt and build equity or interest only for tax purposes.	
<b>Product Description</b>	<b>Key Attributes</b>	
	Security property	Owner-Occupied or Investment
	Maximum loan term	30 years
	Maximum LVR	75%
	Minimum loan amount	\$150,000
	Maximum loan amount	\$1,500,000
	Maximum single borrower exposure	\$2,000,000
	Repayment type	<ul style="list-style-type: none"> <li>• Principal &amp; Interest</li> <li>• Interest Only</li> </ul>
	Fixed rate options	1 – 5 years
	Interest only premium	Yes
	Maximum IO period	5 years
	Fixed rate premium	Yes (varies by years)
	Alt Doc option	Yes
	Offset account	Yes
	Offset account premium	No
	Redraw	Yes, within facility limit
	Security location	Metro & non-metro considered
	Security	1 <sup>st</sup> registered real property mortgage
	Application fee	Payable
	Legal fee	Payable plus disbursements
	Annual package fee	Payable
	Discharge fee	Payable
	<b>Classes of consumers for whom the product may not be suitable</b>	
	<p>This product may not be suitable for consumers who</p> <ul style="list-style-type: none"> <li>• do not meet the issuer’s eligibility criteria;</li> <li>• are Australian residents.</li> </ul>	
<b>Distribution Conditions</b>		
	<p>The following distribution channels and conditions have been assessed as being appropriate to direct the distribution of the product to the target market:</p> <ul style="list-style-type: none"> <li>• Mortgage Managers – must be authorised to distribute this product under a Mortgage Origination and Management Agreement</li> <li>• Mortgage brokers (subject to BID) – must be accredited by BC Invest to distribute this product</li> </ul> <p>The distribution channels and conditions are appropriate because our distributors are:</p> <ul style="list-style-type: none"> <li>• subject to a higher duty under BID (mortgage brokers) to ensure that the product is in the best interests of the particular consumer</li> <li>• provided with detailed product specifications to enable assessment of customer suitability and eligibility;</li> <li>• trained on the BC Credit Policy to support the introduction of customers and loan proposals that are consistent with this TMD and within our Credit Policy eligibility criteria;</li> </ul>	

	<ul style="list-style-type: none"> <li>• applications submitted by the Distribution partners include a Cover Sheet, Credit Notes and recommendation for consideration by the BC Invest Credit Officer;</li> <li>• each application is assessed to ensure the application and customers eligibility and situation is appropriate for the loan applied for and consistent with this TMD; and</li> <li>• loan applications are not accepted from distribution channels that are not formally authorised by the issuer.</li> </ul>		
<b>Review Triggers</b>	<p>The following review triggers would reasonably suggest that the TMD may no longer be appropriate:</p> <ul style="list-style-type: none"> <li>• A significant dealing of the product to consumers outside the target market occurs;</li> <li>• A consistent and regular number of complaints are received from consumers in relation to the product;</li> <li>• Material changes are made to the product specification, including features, fees and BC Credit Policy will trigger a review of the product TMD;</li> <li>• There are high rates of refinance from BC Invest for this product;</li> <li>• There are high default rates; and</li> <li>• There are material regulatory changes or updated regulator guidance that may affect the TMD.</li> </ul>		
<b>Review Periods</b>			
	First Review	September 2021	
	Review period	Annually (end March each year)	
	Trigger Review	Within 10 business days of the identification of a trigger event.	
<b>Distribution Information Reporting Requirements</b>	<p>The following information must be provided to us by distributors who engage in retail product distribution conduct in relation to this product:</p>		
	<b>Type of Information</b>	<b>Description</b>	<b>Reporting Period</b>
	Specific complaints	Details of the complaint, including name and contact details of complainant and substance of the complaint.	As soon as practicable and within 10 business days of receipt of complaint.
	General information about complaints	Number complaints	Every 6 months (end September & March)
	Significant dealing(s) where the distributor believes that a significant number of customers outside the target market are obtaining this product	Date or date range of the significant dealing(s) and description of the significant dealing	As soon as practicable, and in any case within 10 business days after becoming aware

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**Optimiser Expat Super Saver – Variable & Fixed Rate**

<b>Product</b>	Optimiser Expat Super Saver (Variable & Fixed Rate)
<b>Issuer</b>	<ul style="list-style-type: none"><li>• BC Securities Pty Ltd</li><li>• ACN: 609 155 688</li><li>• ACL: 482240</li></ul>
<b>Version</b>	V1.0
<b>Date of TMD</b>	5 October 2021
<b>Target Market</b>	<p><b>Description of target market, including likely objectives, financial situation and needs</b></p> <p>The features of this product have been assessed as meeting the <i>likely objectives, financial situation and needs</i> of consumers who:</p> <ul style="list-style-type: none"><li>• meet the eligibility criteria, including:<ul style="list-style-type: none"><li>○ being expatriates or new residents of Australia; and</li><li>○ having a satisfactory credit rating;</li></ul></li><li>• are:<ul style="list-style-type: none"><li>○ self-employed; or</li><li>○ salaried employees;</li></ul></li><li>• require a loan to fund the purchase or refinance of an owner occupied or investment residential property;</li><li>• require an Alt Doc option;</li><li>• require the option of a variable or fixed interest rate;</li><li>• require the option of either principal and interest or interest only repayments.</li></ul> <p><b>Variable Rate</b></p> <p>Whilst variable interest rates may fluctuate, the product meets the likely objectives, financial situation and needs of consumers in the target market because it provides consumers with the ability to make additional repayments and/or deposit funds into a sub-offset account to reduce interest payable whilst retaining the ability to draw on those funds when required.</p> <p><b>Fixed Rate</b></p> <p>Whilst the product has a limit on additional repayments the product meets the likely objectives, financial situation and needs of consumers in the target market because the fixed rate provides certainty of repayments during the fixed period, making consumer budgeting easier.</p> <p><b>Owner Occupied Residential Property</b></p> <p>This product allows consumers to finance the purchase or refinance of an owner-occupied residential property with the ability to select principal and interest or interest only repayments.</p> <p><b>Investment Residential Property</b></p> <p>This product allows consumers to finance the purchase or refinance of an investment property to earn rental income whilst providing consumers with the</p>





TARGET MARKET DETERMINATION – BC INVEST

	ability to select principal and interest repayments in order to reduce the overall debt and build equity or interest only for tax purposes.	
<b>Product Description</b>	<b>Key Attributes</b>	
	Security property	Owner-Occupied or Investment
	Maximum loan term	30 years
	Maximum LVR	75%
	Minimum loan amount	\$150,000
	Maximum loan amount	\$1,500,000
	Maximum single borrower exposure	\$2,000,000
	Repayment type	<ul style="list-style-type: none"> <li>Principal &amp; Interest</li> <li>Interest Only</li> </ul>
	Fixed rate options	1 – 5 years
	Interest only premium	Yes
	Maximum IO period	5 years
	Fixed rate premium	Yes (varies by years)
	Alt Doc option	Yes
	Offset account	Yes
	Offset account premium	No
	Redraw	Yes, within facility limit
	Security location	Metro & non-metro considered
	Security	1 <sup>st</sup> registered real property mortgage
	Application fee	Payable
	Legal fee	Payable plus disbursements
	Annual package fee	Payable
	Discharge fee	Payable
	<b>Classes of consumers for whom the product may not be suitable</b>	
	<p>This product may not be suitable for consumers who</p> <ul style="list-style-type: none"> <li>do not meet the issuer’s eligibility criteria;</li> <li>are not expatriates or new residents of Australia.</li> </ul>	
<b>Distribution Conditions</b>		
	<p>The following distribution channels and conditions have been assessed as being appropriate to direct the distribution of the product to the target market:</p> <ul style="list-style-type: none"> <li>Mortgage Managers – must be authorised to distribute this product under a Mortgage Origination and Management Agreement</li> <li>Mortgage brokers (subject to BID) – must be accredited by BC Invest to distribute this product</li> </ul> <p>The distribution channels and conditions are appropriate because our distributors are:</p> <ul style="list-style-type: none"> <li>subject to a higher duty under BID (mortgage brokers) to ensure that the product is in the best interests of the particular consumer</li> <li>provided with detailed product specifications to enable assessment of customer suitability and eligibility;</li> <li>trained on the BC Credit Policy to support the introduction of customers and loan proposals that are consistent with this TMD and within our Credit Policy eligibility criteria;</li> </ul>	



TARGET MARKET DETERMINATION – BC INVEST

	<ul style="list-style-type: none"> <li>• applications submitted by the Distribution partners include a Cover Sheet, Credit Notes and recommendation for consideration by the BC Invest Credit Officer;</li> <li>• each application is assessed to ensure the application and customers eligibility and situation is appropriate for the loan applied for and consistent with this TMD; and</li> <li>• loan applications are not accepted from distribution channels that are not formally authorised by the issuer.</li> </ul>		
<b>Review Triggers</b>			
	<p>The following review triggers would reasonably suggest that the TMD may no longer be appropriate:</p> <ul style="list-style-type: none"> <li>• A significant dealing of the product to consumers outside the target market occurs;</li> <li>• A consistent and regular number of complaints are received from consumers in relation to the product;</li> <li>• Material changes are made to the product specification, including features, fees and BC Credit Policy will trigger a review of the product TMD;</li> <li>• There are high rates of refinance from BC Invest for this product;</li> <li>• There are high default rates; and</li> <li>• There are material regulatory changes or updated regulator guidance that may affect the TMD.</li> </ul>		
<b>Review Periods</b>			
	First Review	September 2021	
	Review period	Annually (end March each year)	
	Trigger Review	Within 10 business days of the identification of a trigger event.	
<b>Distribution Information Reporting Requirements</b>	<p>The following information must be provided to us by distributors who engage in retail product distribution conduct in relation to this product:</p>		
	<b>Type of Information</b>	<b>Description</b>	<b>Reporting Period</b>
	Specific complaints	Details of the complaint, including name and contact details of complainant and substance of the complaint.	As soon as practicable and within 10 business days of receipt of complaint.
	General information about complaints	Number complaints	Every 6 months (end September & March)
	Significant dealing(s) where the distributor believes that a significant number of customers outside the target market are obtaining this product	Date or date range of the significant dealing(s) and description of the significant dealing	As soon as practicable, and in any case within 10 business days after becoming aware

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**Optimiser Lo Doc Home Loan – Variable & Fixed Rate**

<b>Product</b>	Alt Doc (Variable Rate & Fixed Rate)
<b>Issuer</b>	<ul style="list-style-type: none"> <li>• BC Securities Pty Ltd</li> <li>• ACN: 609 155 688</li> <li>• ACL: 482240</li> </ul>
<b>Version</b>	1.0
<b>Date of TMD</b>	5 October 2021
<b>Target Market</b>	<p><b><i>Description of target market, including likely objectives, financial situation and needs</i></b></p> <p>The features of this product have been assessed as meeting the <i>likely objectives, financial situation and needs</i> of consumers who:</p> <ul style="list-style-type: none"> <li>• meet the eligibility criteria, including: <ul style="list-style-type: none"> <li>○ being an Australian resident; and</li> <li>○ having a satisfactory credit rating;</li> </ul> </li> <li>• are: <ul style="list-style-type: none"> <li>○ self-employed; or</li> <li>○ an Australian registered company; or</li> <li>○ a trustee of an Australian family or unit trust (the beneficiary and Trustee must meet the eligibility criteria of an individual or a company;</li> </ul> </li> <li>• require a loan to fund the purchase or refinance of an owner occupied or investment residential property;</li> <li>• require the option of a variable or fixed interest rate;</li> <li>• require the option of a sub-offset account;</li> <li>• require the ability to make unlimited extra repayments and access redraw; and</li> <li>• require the option of either principal and interest or interest only repayments.</li> </ul> <p><b><i>Variable Rate</i></b></p> <p>Whilst variable interest rates may fluctuate, the product meets the likely objectives, financial situation and needs of consumers in the target market because it provides consumers with the ability to make additional repayments and/or deposit funds into a sub-offset account to reduce interest payable whilst retaining the ability to draw on those funds when required.</p> <p><b><i>Fixed Rate</i></b></p> <p>Whilst the product has a limit on additional repayments the product meets the likely objectives, financial situation and needs of consumers in the target market because the fixed rate provides certainty of repayments during the fixed period, making consumer budgeting easier.</p> <p><b><i>Owner Occupied Residential Property</i></b></p> <p>This product allows consumers to finance the purchase or refinance of an owner-occupied residential property with the ability to select principal and interest or interest only repayments.</p>



TARGET MARKET DETERMINATION (TMD) – BC INVEST

	<p><b>Investment Residential Property</b></p> <p>This product allows consumers to finance the purchase or refinance of an investment property to earn rental income whilst providing consumers with the ability to select principal and interest repayments in order to reduce the overall debt and build equity or interest only for tax purposes.</p>	
<b>Product Description</b>	<b>Key Attributes</b>	
	Maximum loan term	30 years
	Maximum LVR	80%
	Maximum loan amount	\$1,750,000
	Repayment type	<ul style="list-style-type: none"> <li>Principal &amp; Interest</li> <li>Interest Only</li> </ul>
	Fixed rate options	1 – 5 years
	Interest Only premium	Yes
	Maximum IO period	5 years
	Fixed rate premium	Yes (varies by years)
	Jumbo loan (>\$1M) premium	Yes
	Investor premium	Yes
	Sub-offset account	Yes
	Sub-offset account premium	No
	Redraw	Yes, within facility limit
	Security location	Metro & non-metro considered
	Security	1st registered real property mortgage
	Settlement fee	Payable
	Legal fee	Payable
	Annual package fee	Payable
	Discharge fee	Payable
	Lender Protection Fee	Payable if LVR 70% - 80%
	<b>Classes of consumers for whom the product may not be suitable</b>	
	<p>This product may not be suitable for consumers who</p> <ul style="list-style-type: none"> <li>do not meet the issuer’s eligibility criteria;</li> <li>are Australian non-resident and/or Expat customers; and</li> <li>are not self-employed.</li> </ul>	
<b>Distribution Conditions</b>		
	<p>The following distribution channels and conditions have been assessed as being appropriate to direct the distribution of the product to the target market:</p> <ul style="list-style-type: none"> <li>Mortgage Managers – must be authorised to distribute this product under a Mortgage Origination and Management Agreement</li> <li>Mortgage brokers (subject to BID) – must be accredited by BC Invest to distribute this product</li> </ul> <p>The distribution channels and conditions are appropriate because our distributors are:</p> <ul style="list-style-type: none"> <li>subject to a higher duty under BID (mortgage brokers) to ensure that the product is in the best interests of the particular consumer</li> </ul>	



**TARGET MARKET DETERMINATION (TMD) – BC INVEST**

	<ul style="list-style-type: none"> <li>provided with detailed product specifications to enable assessment of customer suitability and eligibility;</li> <li>trained on the BC Credit Policy to support the introduction of customers and loan proposals that are consistent with this TMD and within our Credit Policy eligibility criteria;</li> <li>applications submitted by the Distribution partners include a Cover Sheet, Credit Notes and recommendation for consideration by the BC Invest Credit Officer;</li> <li>each application is assessed to ensure the application and customers eligibility and situation is appropriate for the loan applied for and consistent with this TMD; and</li> <li>loan applications are not accepted from distribution channels that are not formally authorised by the issuer.</li> </ul>		
<b>Review Triggers</b>			
	<p>The following review triggers would reasonably suggest that the TMD may no longer be appropriate:</p> <ul style="list-style-type: none"> <li>A significant dealing of the product to consumers outside the target market occurs;</li> <li>A consistent and regular number of complaints are received from consumers in relation to the product;</li> <li>Material changes are made to the product specification, including features, fees and BC Credit Policy will trigger a review of the product TMD;</li> <li>There are high rates of refinance from BC Invest for this product;</li> <li>There are high default rates; and</li> <li>There are material regulatory changes or updated regulator guidance that may affect the TMD.</li> </ul>		
<b>Review Periods</b>			
	First Review	September 2022	
	Periodic Review	Annually (end of March each year)	
	Trigger Review	Within 10 business days of the identification of a trigger event.	
<b>Distribution Information Reporting Requirements</b>	<p>The following information must be provided to us by distributors who engage in retail product distribution conduct in relation to this product:</p>		
	<b>Type of Information</b>	<b>Description</b>	<b>Reporting Period</b>
	Specific complaints	Details of the complaint, including name and contact details of complainant and substance of the complaint.	As soon as practicable and within 10 business days of receipt of complaint.
	General information about complaints	Number complaints	Every 6 months (end September & March)
	Significant dealing(s) where the distributor believes that a significant number of customers outside the target market are obtaining this product	Date or date range of the significant dealing(s) and description of the significant dealing	As soon as practicable, and in any case within 10 business days after becoming aware



## TARGET MARKET DETERMINATION (TMD) – BC INVEST

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**Optimiser Portfolio Loan Facility – Owner Occupied & Investment**

<b>Product</b>	Portfolio Loan Facility – Owner Occupied & Investment
<b>Issuer</b>	<ul style="list-style-type: none"> <li>• BC Securities Pty Ltd</li> <li>• ACN: 609 155 688</li> <li>• ACL: 482240</li> </ul>
<b>Version</b>	1.0
<b>Date of TMD</b>	5 October 2021
<b>Target Market</b>	<p><b><i>Description of target market, including likely objectives, financial situation and needs</i></b></p> <p>The features of this product have been assessed as meeting the <i>likely objectives, financial situation and needs</i> of consumers who:</p> <ul style="list-style-type: none"> <li>• meet the eligibility criteria, including: <ul style="list-style-type: none"> <li>○ being an Australian resident; and</li> <li>○ having a satisfactory credit rating;</li> </ul> </li> <li>• are: <ul style="list-style-type: none"> <li>○ self-employed; or</li> <li>○ salaried employees; or</li> <li>○ an Australian registered company; or</li> <li>○ a trustee of an Australian family or unit trust (the beneficiary and Trustee must meet the eligibility criteria of an individual or a company);</li> </ul> </li> <li>• require a facility to fund the purchase or refinance of an owner occupied AND at least one investment residential property;</li> <li>• require the option of a variable or fixed interest rate;</li> <li>• require the option of a sub-offset accounts;</li> <li>• require the ability to make unlimited extra repayments and access redraw; and</li> <li>• require the option of principal and interest repayments for the owner-occupied property, and interest only repayments for the investment property.</li> </ul> <p><b><i>Variable Rate</i></b></p> <p>Whilst variable interest rates may fluctuate, the product meets the likely objectives, financial situation and needs of consumers in the target market because it provides consumers with the ability to make additional repayments and/or deposit funds into a sub-offset account to reduce interest payable whilst retaining the ability to draw on those funds when required.</p> <p><b><i>Fixed Rate</i></b></p> <p>Whilst the product has a limit on additional repayments the product meets the likely objectives, financial situation and needs of consumers in the target market because the fixed rate provides certainty of repayments during the fixed period, making consumer budgeting easier.</p> <p><b><i>Owner Occupied Residential Property</i></b></p>



	<p>This product allows consumers to finance the purchase or refinance of an owner-occupied residential property with the ability to select principal and interest or interest only repayments.</p> <p><b>Investment Residential Property</b></p> <p>This product allows consumers to finance the purchase or refinance of an investment property to earn rental income whilst providing consumers with interest only repayment for tax purposes.</p>	
<b>Product Description</b>	<b>Key Attributes</b>	
	Security properties	Owner-Occupied & Investment
	Maximum loan term	30 years
	Maximum LVR	<ul style="list-style-type: none"> <li>80% with no LMI</li> <li>95%, with LMI (Owner-Occupied)</li> <li>90% with LMI (Investment)</li> </ul>
	Maximum loan amount	\$2,000,000
	Maximum single borrower exposure	\$3,000,000
	Repayment type	<ul style="list-style-type: none"> <li>Principal &amp; Interest (Owner-Occupied)</li> <li>Interest Only (Investment)</li> </ul>
	Fixed rate options	1 – 5 years
	Interest only premium	Yes
	Maximum IO period	5 years
	Fixed rate premium	Yes (varies by years)
	Offset account	Yes
	Offset account premium	No
	Redraw	Yes, within facility limit
	Security location	Metro & non-metro considered
	Security	1st registered real property mortgage
	Settlement fee	Payable
	Legal fee	Payable
	Annual package fee	Payable
	Discharge fee	Payable
	<b>Classes of consumers for whom the product may not be suitable</b>	
	<p>This product may not be suitable for consumers who</p> <ul style="list-style-type: none"> <li>do not meet the issuer’s eligibility criteria;</li> <li>Australian non-resident and/or Expat customers; and</li> <li>do not own an owner occupied and an investment security property.</li> </ul>	
<b>Distribution Conditions</b>		
	<p>The following distribution channels and conditions have been assessed as being appropriate to direct the distribution of the product to the target market:</p> <ul style="list-style-type: none"> <li>Mortgage Managers – must be authorised to distribute this product under a Mortgage Origination and Management Agreement</li> <li>Mortgage brokers (subject to BID) – must be accredited by BC Invest to distribute this product</li> </ul>	

	<p>The distribution channels and conditions are appropriate because our distributors are:</p> <ul style="list-style-type: none"> <li>• subject to a higher duty under BID (mortgage brokers) to ensure that the product is in the best interests of the particular consumer</li> <li>• provided with detailed product specifications to enable assessment of customer suitability and eligibility;</li> <li>• trained on the BC Credit Policy to support the introduction of customers and loan proposals that are consistent with this TMD and within our Credit Policy eligibility criteria;</li> <li>• applications submitted by the Distribution partners include a Cover Sheet, Credit Notes and recommendation for consideration by the BC Invest Credit Officer;</li> <li>• each application is assessed to ensure the application and customers eligibility and situation is appropriate for the loan applied for and consistent with this TMD; and</li> <li>• loan applications are not accepted from distribution channels that are not formally authorised by the issuer.</li> </ul>		
<b>Review Triggers</b>			
	<p>The following review triggers would reasonably suggest that the TMD may no longer be appropriate:</p> <ul style="list-style-type: none"> <li>• A significant dealing of the product to consumers outside the target market occurs;</li> <li>• A consistent and regular number of complaints are received from consumers in relation to the product;</li> <li>• Material changes are made to the product specification, including features, fees and BC Credit Policy will trigger a review of the product TMD;</li> <li>• There are high rates of refinance from BC Invest for this product;</li> <li>• There are high default rates; and</li> <li>• There are material regulatory changes or updated regulator guidance that may affect the TMD.</li> </ul>		
<b>Review Periods</b>			
	First Review	September 2021	
	Review period	Annually (end March each year)	
	Trigger Review	Within 10 business days of the identification of a trigger event.	
<b>Distribution Information Reporting Requirements</b>	<p>The following information must be provided to us by distributors who engage in retail product distribution conduct in relation to this product:</p>		
	<b>Type of Information</b>	<b>Description</b>	<b>Reporting Period</b>
	Specific complaints	Details of the complaint, including name and contact details of complainant and substance of the complaint.	As soon as practicable and within 10 business days of receipt of complaint.
	General information about complaints	Number complaints	Every 6 months (end September & March)
	Significant dealing(s) where the distributor	Date or date range of the significant dealing(s) and	As soon as practicable, and in any case within 10

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	believes that a significant number of customers outside the target market are obtaining this product	description of the significant dealing	business days after becoming aware

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**Optimiser Prime Home Loan – Variable & Fixed Rate**

<b>Product</b>	Prime Home Loan (Variable & Fixed Rate)
<b>Issuer</b>	<ul style="list-style-type: none"> <li>• BC Securities Pty Ltd</li> <li>• ACN: 609 155 688</li> <li>• ACL: 482240</li> </ul>
<b>Version</b>	1.0
<b>Date of TMD</b>	5 October 2021
<b>Target Market</b>	<p><b><i>Description of target market, including likely objectives, financial situation and needs</i></b></p> <p>The features of this product have been assessed as meeting the <i>likely objectives, financial situation and needs</i> of consumers who:</p> <ul style="list-style-type: none"> <li>• meet the eligibility criteria, including: <ul style="list-style-type: none"> <li>○ being an Australian resident; and</li> <li>○ having a satisfactory credit rating;</li> </ul> </li> <li>• are: <ul style="list-style-type: none"> <li>○ self-employed; or</li> <li>○ salaried employees; or</li> <li>○ an Australian registered company; or</li> <li>○ a trustee of an Australian family or unit trust (the beneficiary and Trustee must meet the eligibility criteria of an individual or a company;</li> </ul> </li> <li>• require a loan to fund the purchase or refinance of an owner occupied or investment residential property;</li> <li>• require the option of a variable or fixed interest rate;</li> <li>• require the option of a sub-offset account;</li> <li>• require the ability to make unlimited extra repayments and access redraw; and</li> <li>• require the option of either principal and interest or interest only repayments.</li> </ul> <p><b><i>Variable Rate</i></b></p> <p>Whilst variable interest rates may fluctuate, the product meets the likely objectives, financial situation and needs of consumers in the target market because it provides consumers with the ability to make additional repayments and/or deposit funds into a sub-offset account to reduce interest payable whilst retaining the ability to draw on those funds when required.</p> <p><b><i>Fixed Rate</i></b></p> <p>Whilst the product has a limit on additional repayments the product meets the likely objectives, financial situation and needs of consumers in the target market because the fixed rate provides certainty of repayments during the fixed period, making consumer budgeting easier.</p> <p><b><i>Owner Occupied Residential Property</i></b></p> <p>This product allows consumers to finance the purchase or refinance of an owner-occupied residential property with the ability to select principal and interest or interest only repayments.</p>

	<p><b>Investment Residential Property</b></p> <p>This product allows consumers to finance the purchase or refinance of an investment property to earn rental income whilst providing consumers with the ability to select principal and interest repayments in order to reduce the overall debt and build equity or interest only for tax purposes.</p>	
<b>Product Description</b>	<b>Key Attributes</b>	
	Maximum loan term	30 years
	Maximum LVR	<ul style="list-style-type: none"> <li>• 80% with no LMI</li> <li>• 95%, with LMI (Owner-Occupied)</li> <li>• 90% with LMI (Investment)</li> </ul>
	Maximum loan amount	\$2,000,000
	Repayment type	<ul style="list-style-type: none"> <li>• Principal &amp; Interest</li> <li>• Interest Only</li> </ul>
	Fixed rate options	1 – 5 years
	Interest only premium	Yes
	Maximum IO period	5 years
	Fixed rate premium	Yes (varies by years)
	Offset account	Yes
	Offset account premium	No
	Redraw	Yes, within facility limit
	Security location	Metro & non-metro considered
	Security	1st registered real property mortgage
	Settlement fee	Payable
	Legal fee	Payable
	Annual package fee	Payable
	Discharge fee	Payable
	<b>Classes of consumers for whom the product may not be suitable</b>	
	<p>This product may not be suitable for consumers who</p> <ul style="list-style-type: none"> <li>• do not meet the issuer’s eligibility criteria; and</li> <li>• are Australian non-resident and/or Expat customers.</li> </ul>	
<b>Distribution Conditions</b>		
	<p>The following distribution channels and conditions have been assessed as being appropriate to direct the distribution of the product to the target market:</p> <ul style="list-style-type: none"> <li>• Mortgage Managers – must be authorised to distribute this product under a Mortgage Origination and Management Agreement</li> <li>• Mortgage brokers (subject to BID) – must be accredited by BC Invest to distribute this product</li> </ul> <p>The distribution channels and conditions are appropriate because our distributors are:</p> <ul style="list-style-type: none"> <li>• subject to a higher duty under BID (mortgage brokers) to ensure that the product is in the best interests of the particular consumer</li> <li>• provided with detailed product specifications to enable assessment of customer suitability and eligibility;</li> </ul>	

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	<ul style="list-style-type: none"> <li>trained on the BC Credit Policy to support the introduction of customers and loan proposals that are consistent with this TMD and within our Credit Policy eligibility criteria;</li> <li>applications submitted by the Distribution partners include a Cover Sheet, Credit Notes and recommendation for consideration by the BC Invest Credit Officer;</li> <li>each application is assessed to ensure the application and customers eligibility and situation is appropriate for the loan applied for and consistent with this TMD; and</li> <li>loan applications are not accepted from distribution channels that are not formally authorised by the issuer</li> </ul>		
<b>Review Triggers</b>			
	<p>The following review triggers would reasonably suggest that the TMD may no longer be appropriate:</p> <ul style="list-style-type: none"> <li>A significant dealing of the product to consumers outside the target market occurs;</li> <li>A consistent and regular number of complaints are received from consumers in relation to the product;</li> <li>Material changes are made to the product specification, including features, fees and BC Credit Policy will trigger a review of the product TMD;</li> <li>There are high rates of refinance from BC Invest for this product;</li> <li>There are high default rates; and</li> <li>There are material regulatory changes or updated regulator guidance that may affect the TMD.</li> </ul>		
<b>Review Periods</b>			
	First Review	September 2021	
	Review period	Annually (end March each year)	
	Trigger Review	Within 10 business days of the identification of a trigger event.	
<b>Distribution Information Reporting Requirements</b>	The following information must be provided to us by distributors who engage in retail product distribution conduct in relation to this product:		
	<b>Type of Information</b>	<b>Description</b>	<b>Reporting Period</b>
	Specific complaints	Details of the complaint, including name and contact details of complainant and substance of the complaint.	As soon as practicable and within 10 business days of receipt of complaint.
	General information about complaints	Number complaints	Every 6 months (end September & March)
	Significant dealing(s) where the distributor believes that a significant number of customers outside the target market are obtaining this product	Date or date range of the significant dealing(s) and description of the significant dealing	As soon as practicable, and in any case within 10 business days after becoming aware

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**Optimiser SMSF Commercial – Variable & Fixed Rate**

<b>Product</b>	SMSF Commercial (Variable & Fixed Rate)
<b>Issuer</b>	<ul style="list-style-type: none"> <li>• BC Securities Pty Ltd</li> <li>• ACN: 609 155 688</li> <li>• ACL: 482240</li> </ul>
<b>Version</b>	1.0
<b>Date of TMD</b>	5 October 2021
<b>Target Market</b>	<p><b><i>Description of target market, including likely objectives, financial situation and needs</i></b></p> <p>The features of this product have been assessed as meeting the <i>likely objectives, financial situation and needs</i> of consumers who:</p> <ul style="list-style-type: none"> <li>• meet the eligibility criteria, including: <ul style="list-style-type: none"> <li>○ being an Australian resident; and</li> <li>○ having a satisfactory credit rating;</li> </ul> </li> <li>• are: <ul style="list-style-type: none"> <li>○ self-employed; or</li> <li>○ salaried employees; or</li> <li>○ an Australian registered company; or</li> <li>○ a trustee of an Australian family or unit trust (the beneficiary and Trustee must meet the eligibility criteria of an individual or a company);</li> </ul> </li> <li>• require a loan to fund the purchase or refinance of an owner occupied or investment commercial property;</li> <li>• require the option of a variable or fixed interest rate;</li> <li>• require the option of a sub-offset account;</li> <li>• require the ability to make extra repayments; and</li> <li>• require the option of either principal and interest or interest only repayments.</li> </ul> <p><b><i>Variable Rate</i></b></p> <p>Whilst variable interest rates may fluctuate, the product meets the likely objectives, financial situation and needs of consumers in the target market because it provides consumers with the ability to make additional repayments and/or deposit funds into a sub-offset account to reduce interest payable.</p> <p><b><i>Fixed Rate</i></b></p> <p>Whilst the product has a limit on additional repayments the product meets the likely objectives, financial situation and needs of consumers in the target market because the fixed rate provides certainty of repayments during the fixed period, making consumer budgeting easier.</p> <p><b><i>Owner Occupied Commercial Property</i></b></p> <p>This product allows consumers to finance the purchase or refinance of an owner-occupied commercial property with the ability to select principal and interest or interest only repayments.</p> <p><b><i>Investment Commercial Property</i></b></p>



	This product allows consumers to finance the purchase or refinance of an investment commercial property to earn rental income whilst providing consumers with the ability to select principal and interest repayments in order to reduce the overall debt and build equity or interest only for tax purposes.	
<b>Product Description</b>	<b>Key Attributes</b>	
	Security property	Commercial
	Maximum loan term	30 years
	Maximum LVR	75%
	Minimum loan amount	\$50,000
	Maximum loan amount	\$2,500,000
	Maximum single borrower exposure	\$3,000,000
	Repayment type	<ul style="list-style-type: none"> <li>Principal &amp; Interest</li> <li>Interest Only</li> </ul>
	Fixed rate options	1 – 5 years
	Interest only premium	Yes
	Maximum IO period	5 years
	Fixed rate premium	Yes (varies by years)
	Offset account	Yes
	Offset account premium	Yes
	Redraw	No
	Liquidity test	7.5% of loan amount (all LVR's)
	Net asset test	Minimum of \$120,000
	Security location	Metro & non-metro considered
	Security	1 <sup>st</sup> registered real property mortgage
	Additional repayments – variable rate	Unlimited
	Additional repayments – fixed rate	Maximum of \$20,000 p.a.
	Corporate trustee	Yes
	Individual trustee	No
	Settlement fee	Payable
	Legal fee	Payable
	Annual package fee	Payable
	Discharge fee	Payable
	Lender Protection Fee	Payable if regional security
	<b>Classes of consumers for whom the product may not be suitable</b>	
	<p>This product may not be suitable for consumers who</p> <ul style="list-style-type: none"> <li>do not meet the issuer's eligibility criteria;</li> <li>are Australian non-resident and/or Expat customers; and</li> <li>are financing a residential property.</li> </ul>	
<b>Distribution Conditions</b>		
	<p>The following distribution channels and conditions have been assessed as being appropriate to direct the distribution of the product to the target market:</p> <ul style="list-style-type: none"> <li>Mortgage Managers – must be authorised to distribute this product under a Mortgage Origination and Management Agreement</li> <li>Mortgage brokers (subject to BID) – must be accredited by BC Invest to distribute this product</li> </ul>	

	<p>The distribution channels and conditions are appropriate because our distributors are:</p> <ul style="list-style-type: none"> <li>• subject to a higher duty under BID (mortgage brokers) to ensure that the product is in the best interests of the particular consumer</li> <li>• provided with detailed product specifications to enable assessment of customer suitability and eligibility;</li> <li>• trained on the BC Credit Policy to support the introduction of customers and loan proposals that are consistent with this TMD and within our Credit Policy eligibility criteria;</li> <li>• applications submitted by the Distribution partners include a Cover Sheet, Credit Notes and recommendation for consideration by the BC Invest Credit Officer;</li> <li>• each application is assessed to ensure the application and customers eligibility and situation is appropriate for the loan applied for and consistent with this TMD; and</li> <li>• loan applications are not accepted from distribution channels that are not formally authorised by the issuer.</li> </ul>		
<b>Review Triggers</b>			
	<p>The following review triggers would reasonably suggest that the TMD may no longer be appropriate:</p> <ul style="list-style-type: none"> <li>• A significant dealing of the product to consumers outside the target market occurs;</li> <li>• A consistent and regular number of complaints are received from consumers in relation to the product;</li> <li>• Material changes are made to the product specification, including features, fees and BC Credit Policy will trigger a review of the product TMD;</li> <li>• There are high rates of refinance from BC Invest for this product;</li> <li>• There are high default rates; and</li> <li>• There are material regulatory changes or updated regulator guidance that may affect the TMD.</li> </ul>		
<b>Review Periods</b>			
	First Review	September 2021	
	Review period	Annually (end March each year)	
	Trigger Review	Within 10 business days of the identification of a trigger event	
<b>Distribution Information Reporting Requirements</b>			
	<p>The following information must be provided to us by distributors who engage in retail product distribution conduct in relation to this product:</p>		
	<b>Type of Information</b>	<b>Description</b>	<b>Reporting Period</b>
	Specific complaints	Details of the complaint, including name and contact details of complainant and substance of the complaint.	As soon as practicable and within 10 business days of receipt of complaint.
	General information about complaints	Number complaints	Every 6 months (end September & March)
	Significant dealing(s) where the distributor	Date or date range of the significant dealing(s) and	As soon as practicable, and in any case within 10

TARGET MARKET DETERMINATION – BC INVEST

	believes that a significant number of customers outside the target market are obtaining this product	description of the significant dealing	business days after becoming aware

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**Optimiser SMSF Residential – Variable & Fixed Rate**

<b>Product</b>	SMSF Residential (Variable & Fixed Rate)
<b>Issuer</b>	<ul style="list-style-type: none"> <li>• BC Securities Pty Ltd</li> <li>• ACN: 609 155 688</li> <li>• ACL: 482240</li> </ul>
<b>Version</b>	1.0
<b>Date of TMD</b>	5 October 2021
<b>Target Market</b>	<p><b><i>Description of target market, including likely objectives, financial situation and needs</i></b></p> <p>The features of this product have been assessed as meeting the <i>likely objectives, financial situation and needs</i> of consumers who:</p> <ul style="list-style-type: none"> <li>• meet the eligibility criteria, including: <ul style="list-style-type: none"> <li>○ being an Australian resident; and</li> <li>○ having a satisfactory credit rating;</li> </ul> </li> <li>• are: <ul style="list-style-type: none"> <li>○ self-employed; or</li> <li>○ an Australian registered company; or</li> <li>○ a trustee of an Australian family or unit trust (the beneficiary and Trustee must meet the eligibility criteria of an individual or a company);</li> </ul> </li> <li>• require a loan to fund the purchase or refinance of an owner occupied or investment residential property;</li> <li>• require the option of a variable or fixed interest rate;</li> <li>• require the option of a sub-offset account;</li> <li>• require the ability to make extra repayments; and</li> <li>• require the option of either principal and interest or interest only repayments.</li> </ul> <p><b><i>Variable Rate</i></b></p> <p>Whilst variable interest rates may fluctuate, the product meets the likely objectives, financial situation and needs of consumers in the target market because it provides consumers with the ability to make additional repayments and/or deposit funds into a sub-offset account to reduce interest payable.</p> <p><b><i>Fixed Rate</i></b></p> <p>Whilst the product has a limit on additional repayments the product meets the likely objectives, financial situation and needs of consumers in the target market because the fixed rate provides certainty of repayments during the fixed period, making consumer budgeting easier.</p> <p><b><i>Owner Occupied Residential Property</i></b></p> <p>This product allows consumers to finance the purchase or refinance of an owner-occupied residential property with the ability to select principal and interest or interest only repayments.</p> <p><b><i>Investment Residential Property</i></b></p>

	This product allows consumers to finance the purchase or refinance of an investment property to earn rental income whilst providing consumers with the ability to select principal and interest repayments in order to reduce the overall debt and build equity or interest only for tax purposes.	
<b>Product Description</b>	<b>Key Attributes</b>	
	Security property	Residential
	Maximum loan term	30 years
	Maximum LVR	75%
	Minimum loan amount	\$50,000
	Maximum loan amount	\$2,500,000
	Maximum single borrower exposure	\$3,000,000
	Repayment type	<ul style="list-style-type: none"> <li>Principal &amp; Interest</li> <li>Interest Only</li> </ul>
	Fixed rate options	1 – 5 years
	Interest only premium	Yes
	Maximum IO period	5 years
	Fixed rate premium	Yes (varies by years)
	Offset account	Yes
	Offset account premium	Yes
	Redraw	No
	Liquidity test	7.5% of loan amount (all LVR's)
	Net asset test	Minimum of \$120,000
	Security location	Metro & non-metro considered
	Security	1 <sup>st</sup> registered real property mortgage
	Additional repayments – variable rate	Unlimited
	Additional repayments – fixed rate	Maximum of \$20,000 p.a.
	Corporate trustee	Yes
	Individual trustee	No
	Settlement fee	Payable
	Legal fee	Payable
	Annual package fee	Payable
	Discharge fee	Payable
	Lender Protection Fee	Payable if LVR 75%-80%
	<b>Classes of consumers for whom the product may not be suitable</b>	
	<p>This product may not be suitable for consumers who</p> <ul style="list-style-type: none"> <li>do not meet the issuer's eligibility criteria;</li> <li>are Australian non-resident and/or Expat customers; and</li> <li>are financing a commercial property.</li> </ul>	
<b>Distribution Conditions</b>		
	<p>The following distribution channels and conditions have been assessed as being appropriate to direct the distribution of the product to the target market:</p> <ul style="list-style-type: none"> <li>Mortgage Managers – must be authorised to distribute this product under a Mortgage Origination and Management Agreement</li> </ul>	

	<ul style="list-style-type: none"> <li>• Mortgage brokers (subject to BID) – must be accredited by BC Invest to distribute this product</li> </ul> <p>The distribution channels and conditions are appropriate because our distributors are:</p> <ul style="list-style-type: none"> <li>• subject to a higher duty under BID (mortgage brokers) to ensure that the product is in the best interests of the particular consumer</li> <li>• provided with detailed product specifications to enable assessment of customer suitability and eligibility;</li> <li>• trained on the BC Credit Policy to support the introduction of customers and loan proposals that are consistent with this TMD and within our Credit Policy eligibility criteria;</li> <li>• applications submitted by the Distribution partners include a Cover Sheet, Credit Notes and recommendation for consideration by the BC Invest Credit Officer;</li> <li>• each application is assessed to ensure the application and customers eligibility and situation is appropriate for the loan applied for and consistent with this TMD; and</li> <li>• loan applications are not accepted from distribution channels that are not formally authorised by the issuer.</li> </ul>		
<b>Review Triggers</b>			
	<p>The following review triggers would reasonably suggest that the TMD may no longer be appropriate:</p> <ul style="list-style-type: none"> <li>• A significant dealing of the product to consumers outside the target market occurs;</li> <li>• A consistent and regular number of complaints are received from consumers in relation to the product;</li> <li>• Material changes are made to the product specification, including features, fees and BC Credit Policy will trigger a review of the product TMD;</li> <li>• There are high rates of refinance from BC Invest for this product;</li> <li>• There are high default rates; and</li> <li>• There are material regulatory changes or updated regulator guidance that may affect the TMD.</li> </ul>		
<b>Review Periods</b>			
	First Review	September 2021	
	Review period	Annually (end March each year)	
	Trigger Review	Within 10 business days of the identification of a trigger event	
<b>Distribution Information Reporting Requirements</b>	<p>The following information must be provided to us by distributors who engage in retail product distribution conduct in relation to this product:</p>		
	<b>Type of Information</b>	<b>Description</b>	<b>Reporting Period</b>
	Specific complaints	Details of the complaint, including name and contact details of complainant and substance of the complaint.	As soon as practicable and within 10 business days of receipt of complaint.
	General information about complaints	Number complaints	Every 6 months (end September & March)

TARGET MARKET DETERMINATION – BC INVEST

	Significant dealing(s) where the distributor believes that a significant number of customers outside the target market are obtaining this product	Date or date range of the significant dealing(s) and description of the significant dealing	As soon as practicable, and in any case within 10 business days after becoming aware

This document should not be taken as financial product advice and has been prepared as general information only without consideration for your particular objectives, financial circumstances or needs. More information about the product can be found on our website, or in your loan contract.