Target Market Determination

For SMSF – Fixed Investment Product

This Target Market Determination (**TMD**) which is required by law is to make sure that our customers objectives and needs are considered when designing and distributing our credit products. This TMD describes the type of customers that our product is targeted at (the **Target Market**) and any conditions around how we allow the product to be distributed to our customers (**Distribution Conditions**). We have also included the events or circumstances where we will review this TMD and ensure that it is still appropriate for our product (**Review Triggers**).

IMPORTANT: *This TMD is general in nature and should not be construed as or used to substitute for professional financial or legal advice. It is important to understand that this TMD does not consider the specific objectives, financial situation, or needs of any customer on an individual level. If you are considering acquiring the product(s) referred to in this TMD, to ensure that these product(s) align with your unique personal and financial circumstances, we strongly recommend that you carefully review the product(s) relevant* ***terms and conditions*** *and* ***credit guide*** *and seek independent financial or legal advice before making any decision.*

Product	**SMSF – Fixed Investment Product**
Product Manager	Columbus Capital Pty Ltd ACN 119 531 252, Australian Financial Services Licence and Australian Credit Licence 337303.
Issuer	This product will be issued by Perpetual Corporate Trust Limited ACN 000 341 533, Australian Credit Licence 392673 (Lender) and managed and serviced by the Product Manager, collectively (**Columbus/we/us**).
Effective Date of TMD	12th December 2025
TMD Version	2025.2
Next review due:	At least every 12 months from the Effective Date of this Target Market Determination

Product Description and Key Attributes

Product Features	SMSF Residential Investment Loans	SMSF Commercial Investment Loans
Interest Rate Type	Fixed.	Fixed.
Repayment Options	Principal and Interest OR Interest only, is available for an agreed period.	
Redraw Facility	Not Available.	
Loan Term	Up to 360 months (principal and interest repayments) Up to 60 months (interest only repayments).	
Visa Debit Card	Not Available.	
Maximum LVR	90% (the maximum LVR is met in accordance with the requirements notified by the Issuer from time to time).	80% (the maximum LVR is met in accordance with the requirements notified by the Issuer from time to time).
Loan Amount	Max Loan size $3.5m (the loan amount meets the stated minimum and maximum loan amount requirements notified by the Issuer from time to time).	
Offset Facility	A transactional sub-account is available and linked to the home loan, allowing borrowers to reduce interest payable. Withdrawals must comply with the SIS Act.	
Cashout Facility	Not Available.	

Target Market

We have undertaken an assessment of the product and are of the view that the product attributes are likely to be consistent with the objectives and needs of the Target Market.

Product designed for consumers who:	Key Product attributes appropriate for Target Market
▪ Are seeking an investment loan with the certainty of fixed repayments over a set period for any of the following purposes: ○ purchasing, refinancing, a residential, investment, NDIS or commercial investment property; ○ purchase of investment house and land package; and/or ○ off the plan purchase as investors.	▪ The investment account will receive a fixed interest rate between 1 and 5 years, meaning repayments will be fixed for the selected term. ▪ The Fixed Rate property loan will change to a Standard Variable Rate property loan, after the set fixed interest rate period expires. The interest rate and repayments will become variable, unless it is switched to another loan type including a new Fixed Rate property loan. ▪ Additional charges including an early repayment adjustment (i.e. Break costs) may apply if a customer wishes to break their fixed term early or pay the loan out early. ▪ The loan amount can be used for any one or more of the listed purposes. ▪ Fees, charges, and third-party costs will be payable.
▪ Require the flexibility to make additional payments more than the required monthly repayment amount of up to $20,000 per annum and switch between principal & interest and interest only repayments	▪ Extra repayments of up to $20,000 per annum, can be made without additional charges. ▪ A customer can switch between principal and interest, and interest only repayment methods. Terms and conditions apply.
▪ Require an option to link an Offset Facility for the purposes of reducing the amount of interest payable under the loan.	▪ Credit balances in the Offset Facility will reduce the balance of up to $20,000 per annum on which interest is charged. ▪ Customers can deposit, withdraw, or transact on the account via a broad range of channels by using: ○ Online and Mobile Application access; ○ Direct Debit repayment facility; and ○ Staff assisted channels. ▪ Customers are responsible for ensuring withdrawals from the Offset Facility are only used to fund: ○ repairs and maintenance (but not improvements) of the mortgaged property; ○ expenses incurred in relation to borrowing or purchasing the mortgaged property;

	○ a refinance (including any accrued interest on a borrowing) in relation to the mortgaged property; or ○ as otherwise provided in the SIS Act.

Eligibility Criteria for the Product

To be eligible for this product the customer must meet certain eligibility criteria, including that the customer:

- have a registered and compliant Australian Self-Managed Superannuation Fund (**SMSF**) and
  - the members and directors of the SMSF are an Australian Citizen or a Permanent Resident of Australia;
  - the SMSF has a Corporate Trustee;
  - must hold a beneficial interest in the security property;
  - must meet all relevant legislative & associated regulation requirements to acquire the property and borrow from the Property Trustee in accordance with the Superannuation Industry (Supervision) Act 1993; and
  - must hold the legal interest in the security property on trust for the SMSF;
- meet our lending eligibility criteria;
- provide sufficient security in accordance with our lending eligibility criteria; and/or guarantor who supports the loan also meets our lending eligibility criteria.

Financial Situation

The financial situation of the Target Market are consumers that:

- meet our lending eligibility and credit assessment criteria which includes demonstrating serviceability of the loan
- demonstrate the capacity to make the required repayments and the ability to pay off the loan without substantial hardship; and
- where determined by us to be required, (based on the customers' deposit size, security, applicant, and loan attributes), will pay Lenders Mortgage Insurance or have an acceptable guarantor.

Upon application we 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.

Distribution Conditions & Approved Channels

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 product and in accordance with our process requirements.

Distribution Channels	Product Distribution
▪ Staff assisted channels (e.g., via email or phone)	▪ Our staff have the necessary training, knowledge, and accreditation (if required): ○ to understand and can discuss the features and rates of our products; ○ to understand and can discuss the key differences of our products; ○ to assess whether the consumer is within the Target Market; ○ to assess whether the consumer meets our lending eligibility lending criteria; and ○ have access to product resources such as borrowing and repayment calculators, stamp duty & upfront cost calculator, pricing tools etc. ▪ Our staff are part of assurance programs, and we rely on existing distributors, methods, controls, and supervision already in place. ▪ We have approval control systems and processes in place to check and flag applicants who may be outside the Target Market.
▪ Online channels (e.g., website and the mobile app)	▪ The product cannot be distributed through online channels however the application process may commence online. ▪ Applications commenced through an online channel will be directed through to a staff assisted channel.
▪ Third party – Mortgage Managers and Accredited Mortgage Brokers subject to their Best Interests Duty (**BID**) obligations	▪ A distributor must: ○ hold an Australian Credit Licence or be a Credit Representative authorised to engage in credit activities on behalf of a credit licensee; ○ comply with the terms and conditions of any relevant distribution agreement or arrangement with the Product Manager; and ○ comply with their legal obligations. ▪ Third party brokers must also: ○ hold appropriate qualifications, industry membership and authorisations to engage in credit activities; and ○ comply with their obligation to act in the best interests of their client when providing credit assistance. ▪ These conditions ensure distributors are appropriately authorised to provide the relevant regulated credit services and will comply with the commercial terms agreed between the distributor and Product Manager.

Review Triggers

Columbus has outlined below its review triggers of this product (Review Triggers). 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:

Review triggers	Description
Consumer outcomes	▪ Unexpected trends in consumer outcomes which are significantly inconsistent with the intended product performance. ▪ Unexpected early-stage arrears are detected. ▪ A significant number of defaults occur. ▪ A significant number of late repayments are being recorded. ▪ Evidence that the product or distributor conduct are significantly different to the Target Market.
Complaints	▪ A significant number of material complaints are received from consumers in relation to the product.
Incident Data	▪ A material incident or significant number of incidents in relation to the product's design or distribution that identify breaches of our legal or regulatory obligations.
Changes to the Product	▪ The material alteration of the product or product terms and conditions (e.g., adding to, removing, or changing a key product attribute; significant change to distribution channel and distribution strategy).
Significant Dealings	▪ A significant dealing of the product to consumers outside the Target Market occurs.
Notification from ASIC	▪ The receipt of a product intervention power order from ASIC requiring us to immediately cease retail product distribution conduct in respect of the 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
Complaints	Number of complaints, details of the complaint, including name and contact details of complainant and substance of the complaint	Quarterly, and in any case no later than 10 business days from the end of the quarter.
Significant dealing(s)	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.
Feedback	Details of any suggested feedback and improvements	As soon as practicable, and in any case within 15 business days after becoming aware.
Information requested	Any other information requested by the Product Manager	As soon as practicable, and in any case within 10 business days after receiving such request.