



Target Market Determination

Product	Credit - Code Loan	
TMD Status	Current to 30 June 2024	
Target Market Summary	Consumer Type	
	This product is likely to be appropriate for a consumer seeking Loan Finance used for non-business, transactional purposes where the consumer has a short to medium borrowing timeframe and conforms to the lending criteria.	
	Intended product use.	
	Typical loan purposes include but are not limited to:	
	<ul style="list-style-type: none"> • Purchase of property • Bridging Finance • Debt consolidation • Construction Funding • Short term property holds 	
	Consumer's likely objectives, financial situation and needs:	
	Consumer	Product attributes
Loan Amount	\$150,000 or more	\$150,000 - \$10,000,000
Loan Term	Short to Medium term	3 months - 36 months subject to loan purpose
Interest Rate	Fixed	Fixed
Repayment	Interest only over the loan term with principal repayments made during the term of the loan or principal repaid at end of loan.	Interest only over the loan term with the borrower making principal repayments during the term of the loan or principal repaid at end of loan. Interest may be capitalized in loan amount.

Target Market Determination Continued

Product	Credit - Code Loan	
TMD Status	Current to 30 June 2024	
	Consumer	Product attributes
Acceptable Security	Owns residential real estate in Australia that is able to be secured by a registered mortgage.	Requests mortgage security over residential real estate complying with the lending criteria including being acceptable to the lender, subject to independent valuation and loan to valuation ratio of up to 70%, depending on the Fund.
Repayment Options	Requires flexibility upon repayment of the loan.	Depending on repayment option selected, the borrower has the ability to repay the loan prior to the loan due date upon providing 30 days' notice.
Rollovers	May require the ability to extend loan terms	The ability to rollover the loan for an extended term.
Flexibility	Requests a fast and flexible approach to lending	Offers a fast and flexible approach to lending

Appropriateness

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 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 above 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.

Distribution Conditions

This product may only be distributed by:

- Australian Securities Limited directly via its website or lending managers
- Australian Securities Limited accredited brokers and persons who engage in retail product distribution conducted through an Australian Securities Limited lending manager.
- Aggregators on which Australian Securities Limited is an accredited lender and their member brokers.

Consumer applicants are required to complete an online or paper application form and meet the lending criteria.

Target Market Determination Continued

Review Triggers

The TMD will be reviewed if any of the following triggers indicate the TMD may no longer be appropriate:

- Material change to the Product, credit terms, key attributes or fees.
- Material change to the product distribution of the Product
- Material or unexpectedly high number of complaints about the product or distribution of the product
- Significant increase in defaults or arrears on this product
- A material change of law, regulation or code affecting the Product.
- Determination by the issuer of an ASIC reportable Significant Dealing
- A high number of consumers acquiring the Product are identified as falling outside of the TMD
- The use of product intervention powers, regulator orders or directions that affects the product

Review Periods

At least once every year from start date or date of last review of the TMD (for whatever reason).

Distribution Reporting Requirements

Each accredited broker and accredited person must provide the following information:

Information	Reporting period
Complaints including the number of complaints, identity of the complainant, summary of the complaint and whether or not there has been or is likely to be consumer harm.	Within 10 business days of the end of the quarter
Feedback that the target market or key product attributes may no longer be appropriate.	Within 10 business days of the end of each quarter
Any significant dealing of the product or distributor conduct that is not consistent with the TMD.	Within 10 business days after becoming aware.

Accredited Brokers may engage their aggregators (if any) to provide information to Australian Securities Limited on their behalf.

Important

This Target Market Determination (**TMD**) sets out the class of consumers for whom the product, including its key attributes, would likely be consistent with their likely objectives, financial situation, and needs. In addition, the TMD outlines the triggers to review the target market and certain other information. It forms part of **Australian Securities Income Fund** design and distribution arrangements for the product. This document is not a product disclosure statement and is **not** a summary of the product features or terms of the product. This document does **not** take into account any person's individual objectives, financial situation or needs. Consumers interested in acquiring this product should carefully read the product information available at australiansecurities.com.au or by calling 1300 275 275.