

# Target Market Determination

## for OwnHome Primary Loan – Owner Occupier



<b>Product</b>	OwnHome Primary Loan – Owner Occupier Variable
<b>Product Manager</b>	Columbus Capital Pty Ltd ACN 119 531 252, Australian Financial Services Licence and Australian Credit Licence 337303
<b>Mortgage Manager</b>	OwnHome Finance Pty Ltd ABN 47 673 239 604, Australian Credit Licence 555197
<b>Issuer</b>	This product will be issued by Perpetual Corporate Trust Limited (ACN 000 341 533), Australian Credit Licence 392673 which will be named in the loan agreement and this product is managed and serviced by the Product Manager. to be referred to as (Columbus/OwnHome/we/us).
<b>Effective Date of TMD</b>	October 21 <sup>st</sup> 2024
<b>TMD Version</b>	1.1

### PRODUCT DESCRIPTION AND KEY ATTRIBUTES

<b>Interest Rate Type</b>	Variable
<b>Repayment Type</b>	Principal and Interest
<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>Minimum Loan Term</b>	20 years
<b>Maximum Loan Term</b>	30 years
<b>Maximum LVR (Subject to postcode eligibility criteria)</b>	80%
<b>Additional repayments without penalty</b>	Yes
<b>Loan Fees</b>	No Application Fees and no Ongoing Fees. Discharge fees apply. Late Payment Fees may apply.

### TARGET MARKET DESCRIPTION

<b>About this TMD</b>	<p>This Target Market Determination (<b>TMD</b>) document describes the class of consumers that this product has been designed for, being the target market and the conditions 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>
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<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>▪ would like to borrow up to 100% of the value of a residential property;</li> <li>▪ do not wish to pay 'Lenders Mortgage Insurance' (LMI) but would prefer to use the OwnHome Primary Loan in conjunction with an <i>OwnHome Deposit Boost Loan</i> (see relevant TMD at <a href="http://www.ownhome.com">www.ownhome.com</a>) to: <ul style="list-style-type: none"> <li>○ refinance an existing 'owner occupied home loan'; or</li> <li>○ purchase residential property as an owner occupier;</li> <li>○ consolidate existing debts into their home loan;</li> <li>○ borrow additional funds for a personal purpose (secured by a mortgage over residential property);</li> </ul> </li> <li>▪ require the ability to make additional extra repayments without penalty; and</li> <li>▪ can afford to pay and wish to pay principal and interest repayments to build equity in a property.</li> </ul> <p>The financial situation of are consumers in the 'target market' must be strong enough to satisfy our eligibility and credit assessment criteria which includes demonstrating the ability to repay both an <i>OwnHome Primary Loan</i> and an <i>OwnHome Deposit Boost Loan</i>, without substantial hardship.</p> <p>Therefore, consumers in the 'target market' must:</p> <ul style="list-style-type: none"> <li>▪ be at least 18 years old;</li> <li>▪ be individual borrowers (as single or joint borrowers);</li> <li>▪ be an Australian citizen, NZ citizen, permanent Australian resident or on an acceptable visa;</li> <li>▪ can provide sufficient evidence of income or are self-employed and can provide sufficient recent financial information; and</li> <li>▪ have a satisfactory credit rating.</li> </ul> <p>Upon application, we will undertake an assessment to determine the consumer's ability to service an <i>OwnHome Primary Loan</i> and an <i>OwnHome Deposit Boost Loan</i>, 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 OwnHome's eligibility and credit criteria;</li> <li>▪ have the funds to pay at least 20% deposit for the purchase of an owner-occupied residential property or will have at least 20% equity In the property after the settlement of an <i>OwnHome Primary Loan</i> plus an <i>OwnHome Deposit Boost Loan</i>;</li> <li>▪ are seeking the certainty of fixed repayments over the term of the loan;</li> <li>▪ require an offset account;</li> <li>▪ require finance for a property not within OwnHome's Accepted Postcode List;</li> <li>▪ require finance for an off-the-plan property;</li> <li>▪ require finance for vacant land; or</li> <li>▪ require finance for construction of a residential property.</li> </ul>

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### DISTRIBUTION CONDITIONS

Distribution Channels	Distribution conditions	
	The following distribution channels and conditions have been assessed as being appropriate to direct the distribution of the product to the target market:	
Distribution Channels	Channel	Conditions
	Staff assisted channels (e.g., via email or phone)	<ul style="list-style-type: none"> <li>Our staff have the necessary training, knowledge, and accreditation (if required): <ul style="list-style-type: none"> <li>to understand and can discuss the features and rates of our products;</li> <li>to understand and can discuss the key differences of our products.</li> <li>to assess whether the consumer is within the Target Market,</li> <li>to assess whether the consumer meets our lending eligibility lending criteria; and</li> <li>have access to product resources such as borrowing and repayment calculators, stamp duty &amp; upfront cost calculator, pricing tools etc.</li> </ul> </li> <li>Our staff are part of assurance programs, and we rely on existing distributors, methods, controls, and supervision already in place.</li> <li>We have approval control systems and processes in place to check and flag applicants who may be outside the Target Market.</li> </ul>
	Online channels (e.g., website and the mobile app)	<ul style="list-style-type: none"> <li>The product cannot be distributed through online channels however the application process may commence online.</li> <li>Applications commenced through an online channel will be directed through to a staff assisted channel.</li> </ul>
	Third party – Accredited mortgage brokers subject to Best Interests Duty (BID) and related obligations	<p>Accredited mortgage brokers are permitted to assist consumers with this product.</p> <p>All applications submitted by accredited mortgage brokers must comply with our policies and procedures issued to accredited brokers from time to time.</p> <p>Accredited mortgage brokers are subject to a higher duty under 'best interests duty' (BID) to ensure that the Product is in the best interests of the particular consumer.</p>

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The distribution channels and conditions are appropriate because:

- the product has a clear target market;
- our direct and third party distributors have been adequately trained to understand the product and our regulatory obligations, including our design and distribution obligations;
- our approval system has controls in place to flag applicants who may be outside the target market;
- 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; and
- accredited mortgage brokers are subject to a higher duty under BID to ensure that the product is in the best interests of the particular consumer

### TMD REVIEWS

This TMD will 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 us 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>▪ We identify unexpected trends in consumer outcomes which are significantly inconsistent with the expected product performance;</li><li>▪ A significant number of material complaints are received from consumers in relation to the product;</li><li>▪ Unexpected levels of 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>▪ There is evidence that the product or the distribution of it are not appropriate for 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, we will complete a review of the TMD within ten (10) business days. Meanwhile, we 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

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>Specific Complaints</b>	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.
<b>Number of Complaints</b>	Number of complaints and general feedback relating to the product and its performance	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>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