Target Market Determination

Collective Prime - Variable Product

COLLECTIVE LENDING

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 that will cause us to review this TMD and ensure that it is still appropriate for our product (**Review Triggers**).

Product	Collective Prime - Variable Product with an optional Visa Debit Card (for Australian residents only)
Product Manager	Columbus Capital Pty Ltd ACN 119 531 252, trading as Origin Mortgage Management Services Australian Credit License: 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	30 September 2025
TMD Version	2025.1
Next Review Due	At least every 12 months from the Effective Date of this Target Market Determination

*** The VISA Debit Card is issued by Columbus Capital Pty Ltd ACN 119 531 252, Australian Credit Licence 337 303, trading as Origin Mortgage Management Services, and is the issuer of the financial product and responsible for its features, terms, and conditions. Hay Limited (ABN 34 629 037 403), as the Visa licensed issuer is sponsoring Columbus Capital Pty Ltd into the Visa payment network. Hay Limited is not the issuer of the financial product.**

Product Description and Key Attributes

Product Features	Prime - Owner Occupied or Investment Loans	Prime Construction - Owner Occupied or Investment Loans
Interest Rate Type	Variable	Variable
Repayment Options	Principal and Interest OR Interest Only, is available for an agreed period.	Principal and Interest OR Interest Only, is only available during the construction phase (default terms 12 months).
Redraw	Redraw facility available which enables customers to access additional repayments made over and above the minimum required repayments.	Redraws are only allowed after construction is complete.
Loan Term	Up to 360 months (principal and interest repayments) Up to 60 months (interest only repayments).	Up to 360 months (principal and interest repayments) 12 months (interest-only repayments, extension allowed). Terms and conditions apply.
Visa Debit Card	Available for Australian residents only.	Available for Australian residents and only: • during the construction period, if an offset account is linked to the loan; or • after the construction period.
Maximum LVR	95% (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.	
Cashout Facility	Cash out facility available which enables customers to access equity built on their property to use for personal or investment purposes. Terms and conditions apply.	Not available during construction.

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 customers who:	Key Product attributes appropriate for Target Market
• Are seeking a property loan with a range of features including repayments that can vary over the life of the loan for any of the following purposes: • purchasing, refinancing, or renovating a residential owner occupied or investment property; • purchase of house and land package; • builidng and construction finance; • construction of owner occupied or investment modular home (only for accredited builders); • consolidation of personal debt; • personal needs or personal investments; and / or • off the plan purchase.	• The property loan account has a variable interest rate, meaning that repayments will vary based on changes to the interest rate. • 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 and switch between principal and interest repayments, and interest-only repayments.	• Unlimited additional repayments (including the ability to pay the loan out early) can be made without additional charge. • Customers can switch between principal and interest repayments, and interest-only repayments. 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 on which interest is charged. • Customers can deposit, withdraw, or transact on the account via a broad range of channels by using: • Visa Debit Card (Australian residents only) and either: (a) during the construction period, if an offset account is linked to the loan; or (b) after the construction period, • Online and Mobile Application access; • Direct Debit and BPAY repayment facility; • Staff assisted channels; and • ATMs.

Eligibility Criteria for the Product

To be eligible for this product the customer must meet certain eligibility critera, inlcuding that the customer:

- be at least 18 years of age and above;
- are individual borrowers (as single or joint borrowers);
- is either an Australian Citizen or a Permanent Resident of Australia;
- meet our lending eligibility criteria; and
- 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 and upfront cost calculator, and 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 for 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 for this product are:

Review triggers	Description
Customer 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.

Disclaimer: 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.