Target Market Determination

40 Year Extended Loan

This Target Market Determination (**TMD**) is made under Part 7.8A of the Corporations Act 2001 (Cth) (the **Design and Distribution Obligations**). It is designed to ensure that our customers' objectives, financial situation and needs are considered when we design and distribute our credit products. This TMD describes the class of customers for whom the product is likely to be appropriate (the **Target Market**), the conditions that apply to how the product may be distributed (**Distribution Condition**s), the events or circumstances that will cause us to review this TMD (**Review Trigger**s), and the information that distributors must report to us (**Distributor Reporting Requirements**). This TMD is not a summary of the product's terms and conditions and does not constitute financial, credit or legal advice.

The Design and Distribution Obligations apply where the product is issued to a retail client, as that concept applies to credit facilities under the Corporations Act 2001 (Cth) and the Australian Securities and Investments Commission Act 2001 (Cth). The regulatory status of a loan made under this product may vary depending on the borrower structure, loan purpose and applicable law. Where a loan is regulated by the National Consumer Credit Protection Act 2009 (Cth) and the National Credit Code, we will comply with all applicable requirements, including responsible lending obligations. Where those requirements do not apply, we will assess the application in accordance with our lending policies and credit assessment criteria. As a matter of policy, the Distribution Conditions and Distributor Reporting Requirements in this TMD apply to all distribution of the product, whether or not the customer is a retail client.

***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	**40 Year Extended Loan**
Product Manager	Columbus Capital Pty Ltd ACN 119 531 252, trading as Origin Mortgage Management Services, 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	31 August 2026
TMD Version	2026.1
Next review due:	• **First review:** by 31 August 2027 (within 12 months of the Effective Date). • **Periodic reviews:** at least every 12 months thereafter and earlier if a Review Trigger occurs.

Availability of this TMD	This TMD is published on the Product Manager's website and is provided to all distributors before they engage in retail product distribution conduct in relation to the product. Superseded versions are retained in the Product Governance Repository.

Product Description

The 40 Year Extended Loan is a variable rate home loan with a term of up to 40 years. It can be used to purchase, refinance, construct, renovate or improve an owner-occupied residential property or residential investment property, as well as for approved debt consolidation and cash-out purposes. Eligible borrowers may include individuals, companies and trustees, subject to lending criteria and credit policy.

Customers may choose principal and interest repayments or, subject to lending criteria, an initial interest-only period of up to 5 years for owner-occupied loans or up to 10 years for investment loans. At the end of any interest-only period, repayments automatically revert to principal and interest for the remainder of the loan term.

The loan has a variable interest rate, meaning repayments may increase or decrease over the life of the loan. Customers can make additional repayments and repay the loan early without incurring fixed-rate break costs and may access features such as a redraw facility, linked offset sub-account facility and Visa Debit Card, subject to the applicable terms, conditions and eligibility requirements.

A longer loan term may provide greater cash flow flexibility; however, customers should understand that extending the loan term and selecting an interest-only period may result in higher total interest costs over the life of the loan. Any interest-only period forms part of, and is not in addition to, the maximum loan term.

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.

This product is designed for retail customers who:

- are individual borrowers, companies, or trustees of eligible trusts;
- meet Columbus Capital's eligibility and credit assessment criteria;
- can demonstrate the capacity to meet all repayment obligations without experiencing substantial financial hardship or financial stress;
- are seeking finance secured by residential property;
- want to borrow between $150,000 and $3.5 million;
- are seeking finance for one or more of the following purposes:
    - purchasing a residential owner-occupied property;
    - purchasing a residential investment property;
    - refinancing an existing residential property loan;
    - renovating or improving a residential property;
    - constructing a residential property;
    - consolidating eligible debt; and/or
    - approved cash-out purposes;

- want a variable interest rate loan with repayments that may change over time;
- value the flexibility of a loan term of up to 40 years to improve cash flow management;
- may have a deposit of less than 20% and may require lending above 80% LVR, including payment of any applicable risk or lender protection fees.
- may wish to reduce initial repayment commitments through an interest-only period, subject to lending criteria;
- understand that a longer loan term and any interest-only period may result in higher total interest costs over the life of the loan;
- have the financial capacity to meet higher principal and interest repayments following the expiry of any interest-only period;
- want the ability to make additional repayments and repay the loan early without break costs associated with fixed rate lending;
- may value features such as an offset facility, redraw facility and Visa Debit Card (where available);
- are willing and able to use digital and online servicing channels, including electronic communications; and
- can provide acceptable residential property security that satisfies Columbus Capital's credit and lending criteria.

This product is not suitable for customers who:

- require finance secured by commercial or industrial property;
- require unsecured lending;
- require a fixed interest rate or certainty 86of repayments beyond that available under a variable rate loan;
- are unable to demonstrate the capacity to meet repayment obligations;
- are seeking short-term finance, bridging finance, or lending outside approved credit policy;
- are seeking the fastest possible reduction of loan principal and where a longer loan term would not align with their financial objectives;
- do not understand or are not comfortable with the potential for higher total interest costs arising from a longer loan term or interest-only repayments;
- require lending that exceeds the maximum LVR or other credit policy limits;
- require product features or repayment flexibility that are not available under the loan terms; or
- do not satisfy Columbus Capital's lending, servicing, eligibility or security requirements.

Eligibility Criteria for the Product	Financial Situation
To be eligible for this product the customer must meet certain eligibility criteria, including that the customer: • be at least 18 years of age where the borrower is a natural person; • be an individual borrower (single or joint), company borrower, or trustee of an eligible trust structure acceptable under our credit policy; • meet our lending eligibility and credit assessment criteria; • provide acceptable residential mortgage security in accordance with our lending eligibility criteria; • satisfy applicable citizenship, residency, income verification and identification requirements where required under our credit policy; • where a guarantor is required or accepted as part of the credit assessment, ensure the guarantor meets our lending eligibility criteria and guarantee requirements; and • for owner-occupied loans to natural person borrowers, have a loan term that results in the oldest borrower being less than 86 years of age at loan maturity. Where required, the maximum loan term will be reduced to satisfy this requirement. This restriction does not apply to investment loans, company borrowers or trustee borrowers.	Where the loan term extends beyond the borrower's expected retirement age, demonstrate a reasonable and documented repayment strategy in accordance with our credit policy and, where applicable, our responsible lending requirements. Customers in the Target Market have a financial situation in which they: • meet our lending eligibility and credit assessment criteria, including demonstrating serviceability of the loan; • demonstrate the capacity to make the required repayments and repay the loan without substantial hardship; • understand that a longer loan term and any interest-only period may result in higher total interest costs over the life of the loan; • have the financial capacity to meet higher principal and interest repayments following the expiry of any interest-only period; • where determined by us to be required (based on the customer's deposit size, security, borrower type and loan attributes), will pay a Lenders Protection Fee (LPF) or provide an acceptable guarantor. LPF is a fee payable to the lender and does not provide any protection or benefit to the borrower; and • have sufficient financial resources, equity and overall financial capacity to meet all obligations under the loan, taking into account the requested loan term, purpose and borrower structure.

In addition to the Design and Distribution Obligations framework, the Issuer will assess each application against its lending and credit assessment criteria. Where the loan is regulated by the National Consumer Credit Protection Act 2009 (Cth), the Issuer will undertake a responsible lending assessment, including an assessment of the consumer's requirements and objectives, financial situation and ability to meet repayment obligations without substantial hardship. Where the loan is not regulated by the National Consumer Credit Protection Act 2009 (Cth), including certain loans to companies and trustees, the Issuer will undertake credit assessment and serviceability checks in accordance with its lending policies and credit criteria. 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.

Product Description and Key Attributes

The key product attributes that support its alignment with the target market are described below:

Attribute	Appropriate For
Loan Term	• Customers seeking a longer-term residential property loan of up to 40 years to improve cash flow flexibility and reduce required repayments over the life of the loan. • Customers who understand that a longer loan term may result in higher total interest costs over the life of the loan.
Borrower Types	• Individual borrowers (single or joint applicants). • Company borrowers. • Trustees of eligible trust structures acceptable under credit policy. • Customers seeking finance for owner-occupied or residential investment purposes.
Variable Interest Rate	• Customers seeking a variable interest rate loan and who understand that interest rates and repayments may increase or decrease over time. • Customers who value flexibility rather than fixed repayment certainty.
Loan Amount	• Customers borrowing between $150,000 and $3.5 million. • Additional limits and requirements may apply based on borrower type, loan purpose, repayment type, LVR and credit policy requirements.
Maximum LVR	• Customers requiring lending up to 95% LVR and who understand that higher-LVR lending may involve higher borrowing costs, additional fees, higher repayments and increased risk if property values fall.
Repayment Options	• Customers who want Principal and Interest repayments. • Customers who want an Interest Only repayment period at the commencement of the loan, subject to lending criteria. • Interest Only periods are available for up to 5 years for owner-occupied loans and up to 10 years for investment loans. • Customers who understand that repayments will increase when the Interest Only period ends and the loan reverts to Principal and Interest repayments.
Additional Repayments	• Customers who want the flexibility to make unlimited additional repayments without fixed-rate break costs. • Customers who may wish to repay their loan earlier than the contractual term.
Extended Loan Term Feature	• Customers seeking to improve short to medium-term cash flow management. • Customers seeking to preserve cash flow for investment, wealth creation or other financial objectives. • Customers who have the financial capacity to meet repayment obligations over a longer loan term.
Redraw Facility	• Redraw facility is available. • Customers who want access to additional repayments made above the minimum required repayment amount, subject to the loan terms and conditions.

Offset Facility	• Customers who wish to reduce the interest payable on their loan through a linked Offset Facility.
	• Customers who understand the Offset Facility is a sub-account linked to the loan and is not a redraw facility.
	• Customers who wish to transact using online access, BPAY, direct debit and other approved channels. Customers can deposit, withdraw, or transact on the facility via a broad range of channels by using:
	  ○ Visa Debit Card (Australian residents only)
	  ○ Online and Mobile Application access;
	  ○ Direct Debit and BPAY repayment facility;
	  ○ Staff assisted channels; and
	  ○ ATMs.

Visa Debit Card	• Customers who wish to access available funds in their Offset Facility using a Visa Debit Card (where available and subject to eligibility requirements). • Available to Australian residents only. • 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.
Cashout Facility	• Customers seeking to access available equity in a residential property for approved purposes. • Cash-out requests must have an acceptable documented purpose and remain within applicable LVR, exposure and cash-out limits prescribed by credit policy. • Additional fraud, anti-money laundering and transaction monitoring controls apply to the use of funds, including where linked to Visa Debit, BPAY or NPP Pay Anyone functionality. • Terms and conditions apply.
Age at Maturity	• For owner-occupied loans to natural person borrowers, customers whose loan term results in the oldest borrower being less than 86 years of age at loan maturity. Where necessary, the loan term will be reduced to meet this requirement.
Security	• Customers who can provide acceptable residential property security that satisfies lending and credit policy requirements.

Risk Fees and Pricing Adjustments	• Customers who understand that risk-based pricing adjustments, risk fees, Lenders Protection Fees (LPF) and other credit-related charges may apply depending on the borrower's credit profile, LVR, security type and other lending characteristics. • Such fees and charges may increase the total amount borrowed and the cost of credit.
Guarantees	• Guarantees may be required in accordance with our credit policy. Guarantors must obtain independent legal advice before providing a guarantee.
Digital Services	• Customers willing and able to use digital and online services, including electronic communications, online account management and other digital servicing channels.
AML/CTF Obligations	• The product is subject to applicable anti-money laundering (AML) and counter-terrorism financing (CTF) obligations, including customer identification and verification, enhanced customer due diligence where required, transaction monitoring and sanctions screening. These controls apply to transactional functionality including the Offset Facility, Visa Debit Card, BPAY and NPP Pay Anyone services. Columbus Capital Pty Limited, as Product Manager, retains responsibility for maintaining the AML/CTF risk assessment for the product and associated distribution arrangements.

Distribution Conditions & Approved Channels

Columbus maintains oversight of how the product is promoted and issued. The distribution channels and conditions set out below have been assessed as appropriate to direct distribution of the product to the Target Market and are consistent with our product governance and distribution requirements.

Distribution Channels	Distribution Conditions
All distribution channels	• Distributors must take reasonable steps that will, or are reasonably likely to, result in distribution of the product being consistent with this TMD. • Distributors must not distribute the product to a customer outside the Target Market. • Distributors must keep records of their distribution conduct and provide reporting in accordance with the Distributor Reporting Requirements set out in this TMD. • Distributors must take reasonable steps to identify whether the customer's objectives, financial situation and needs are likely to be consistent with a variable rate loan with a term of up to 40 years. • Distributors must take reasonable steps to ensure customers understand the implications of higher total interest costs associated with an extended-term loan.

Staff assisted channels (e.g., via email or phone)	• Our staff have the necessary training, knowledge and accreditation (if required):
	  ○ to understand and discuss the features, benefits, risks and costs of the product;
	  ○ to understand and discuss the implications of a loan term of up to 40 years, including the potential for higher total interest costs over the life of the loan;
	  ○ to understand and discuss the implications of any interest-only repayment period and the subsequent increase in repayments when the loan reverts to principal and interest repayments;
	  ○ to assess whether the customer is within the Target Market;
	  ○ to assess whether the customer meets lending eligibility and credit assessment criteria; and
	  ○ to utilise product resources such as borrowing and repayment calculators, servicing tools and pricing systems.
	• Our staff are subject to monitoring, quality assurance and supervision programs.
	• We maintain approval controls and system rules designed to identify customers who may fall outside the Target Market or product eligibility criteria.

Online channels (e.g., website and the mobile app)	• The product cannot be distributed solely through online channels, although the application process may commence online. • Applications commenced through an online channel will be referred to a staff assisted channel before the loan is approved. • Product information made available online will include information regarding the key features, risks and limitations of the product, including the extended loan term and any interest-only repayment options.

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 all applicable legal and regulatory obligations; and
	  ○ collect sufficient information to assess whether the customer is likely to be within the Target Market.
	• Third party brokers must also:
	  ○ hold appropriate qualifications, industry membership and authorisations to engage in credit activities; and
	  ○ comply with their Best Interests Duty and related obligations where required by law; and
	  ○ assess whether the customer understands the key characteristics of the product, including the variable interest rate, extended loan term and any interest-only repayment period.
	• These conditions help ensure distributors are appropriately authorised and are able to identify customers whose objectives, financial situation and needs are likely to be consistent with the product's key attributes.

The distribution conditions above are appropriate because they require distributors to verify the key eligibility, financial and product features that determine whether a customer is within the Target Market. In particular, they require confirmation that the customer:

- meets the eligibility and credit assessment criteria applicable to the product;
- is an eligible borrower type, being an individual borrower, company borrower or trustee of an eligible trust;
- is seeking finance for an approved residential property purpose;
- has requested a loan amount, loan term, LVR, repayment type and interest rate structure that are consistent with the product attributes;
- understands the implications of a variable interest rate loan;
- understands that a loan term of up to 40 years may result in higher total interest costs over the life of the loan;
- has the capacity to meet repayments during any interest-only period and the higher principal and interest repayments that may apply when that period ends; and
- can provide acceptable residential property security in accordance with lending policy.

Review Triggers

Columbus Capital Pty Limited 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 of this product are:

Review triggers	Description
Consumer outcomes	• Unexpected trends in customer 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; • A material increase in hardship applications, repayment variations or requests for assistance. • Evidence that the product or distributor conduct is significantly different from the Target Market. • Evidence that customers are not adequately understanding the implications of a longer loan term, including higher total interest costs over the life of the loan.
Complaints	• A significant number of material complaints relating to the product or distribution practices are received in any calendar quarter; or • Complaint volumes exceed internal tolerance levels within the given reporting period. • Complaints indicate customers do not understand the implications of the 40-year term, variable interest rate, interest-only periods or repayment obligations.
Interest Only Performance	• A material increase in arrears, hardship requests or defaults following the expiry of an interest-only period. • Evidence that customers are unable to meet higher principal and interest repayments after reverting from • interest-only repayments.
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	• A material alteration to the product or product terms and conditions, including changes to maximum loan term, repayment options, maximum LVR, borrower eligibility, offset functionality, redraw functionality or interest-only availability. • A significant change to distribution channels or • distribution strategy.

Credit and Serviceability Performance	• Material deterioration in portfolio performance, serviceability outcomes or credit quality compared with expectations. • Material increases in arrears, hardship, default or loss • rates associated with the product.
Distributor Feedback and Monitoring	• Distributor reporting, monitoring activities or assurance reviews indicate that distribution is inconsistent with this TMD. • Consistent distributor feedback suggests the TMD is no • longer appropriate.
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.
Market, Funding and Regulatory Changes	• A material change to law, regulation, industry codes or regulatory guidance affecting the product or its distribution, including changes to the Design and Distribution Obligations, responsible lending obligations, consumer protection requirements or ASIC guidance (for example, RG 273, RG 274 or ASIC home loan data reporting requirements). • Material changes in wholesale funding costs, swap rates or other pricing assumptions, Lenders Mortgage Insurance or Lenders Protection Fee arrangements, funding structures or warehouse/funder covenants that affect the product or its pricing; • Material changes in interest rates, property market or economic conditions that could adversely affect customer outcomes.

If a Review Trigger occurs, or any other event or circumstance occurs that would reasonably suggest this TMD is no longer appropriate, Columbus Capital will complete a review of the TMD as soon as practicable and in any event, within ten (10) business days of becoming aware of the trigger. Consistent with section 994C of the Corporations Act 2001 (Cth), we will cease retail product distribution conduct in relation to the product from the time we become aware that a Review Trigger has occurred, unless the review is completed within that ten (10) business day period and we determine that this TMD remains appropriate. Where we determine that this TMD is no longer appropriate, we will cease retail product distribution conduct in relation to the product until a revised TMD has been made and any necessary changes to the product or our distribution arrangements have been implemented. We will notify distributors of the outcome of each review and provide any revised TMD before distribution recommences.

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.
Dealings outside the Target Market	Number and details of any dealings in the product with a customer outside the Target Market, whether or not the dealing is a Significant Dealing, including the date of the dealing and the reason it occurred	Quarterly, and in any case, no later than 10 business days from the end of the quarter.
Feedback	Details of any suggested feedback and improvements	As soon as practicable, and in any case, within 10 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.
Nil Reporting	Confirmation that no complaints were received and no significant dealings occurred during the reporting period.	Quarterly for the reporting periods ending 31 March, 30 June, 30 September and 31 December and in any case no later than 10 business days after the end of the reporting period.

All reporting required by this section must be provided to Columbus Capital at ddo@colcap.com.au in the format we specify from time to time. Where a distributor becomes aware of a significant dealing, it must notify us immediately by the same channel and must not wait until the end of the reporting period.

Definitions and Record Keeping

- **Accountable Owner**
  The Accountable Owner, being the Chief Product Officer, is responsible for ensuring this TMD remains appropriate, is reviewed when required, and that appropriate distribution monitoring and oversight activities are undertaken.

- **Approving Forum**
  Product Risk and Governance Committee.

- **Complaint**
  Has the meaning given in ASIC Regulatory Guide 271 Internal Dispute Resolution.

- **Distributor Reporting**
  Distributors must provide reporting in accordance with the requirements set out in this TMD, including reporting of complaints, significant dealings, incidents and any information that suggests the TMD may no longer be appropriate. Distributor reporting under this TMD must be provided to the Product Manager at ddo@colcap.com.au.

- **Retail Product Distribution Conduct**
  Has the meaning given in Part 7.8A of the Corporations Act 2001 (Cth) and includes dealing in the product, giving a customer disclosure documents, application forms or product information, issuing or arranging the issue of the product, or providing credit assistance or financial product advice in relation to the product.

- **Retail Client**
  Has the meaning given in the Corporations Act 2001 (Cth) as it applies to credit facilities under the Australian Securities and Investments Commission Act 2001 (Cth). In broad terms, a credit facility is provided to a retail client where it is provided to an individual, or for use in connection with a small business.

- **Significant Dealing**
  A dealing in the product with a customer who is not in the Target Market that is significant having regard to:

  - the proportion of customers who are not in the Target Market;
  - the actual or potential harm to those customers;
  - the nature and extent of any inconsistency between the dealing and this TMD; and
  - the period of time over which the dealings occurred.

  A single dealing may constitute a Significant Dealing where it results in, or is likely to result in, material consumer harm.

- **Record Keeping**
  Columbus Capital and its distributors must maintain complete and accurate records of:

  - this TMD and any previous versions;
  - reviews conducted in relation to the TMD;
  - decisions made in connection with the TMD;
  - distribution monitoring activities;
  - complaints, incidents and Significant Dealings;
  - reasonable steps taken to ensure distribution is consistent with this TMD; and
  - information relied upon to determine the appropriateness of this TMD.

Records must be retained for a minimum of seven (7) years from the date the record is created or for any longer period required by law.

- **Notification of Significant Dealings**
  Where Columbus Capital becomes aware of a Significant Dealing that is inconsistent with this TMD, it will notify ASIC as soon as practicable and, in any event, within 10 business days after becoming aware of the Significant Dealing.

- **System of Record for TMD Documents**
  Product SharePoint Product Governance Repository.

- **Version Control and Governance**
  The current version of this TMD, together with all supporting review documentation, approval records and distribution monitoring reports, will be maintained within the Product SharePoint Product Governance Repository in accordance with Columbus Capital's product governance framework.