



Churchill Mortgage Management Pty Ltd
 ACN 658 415 331 | Australian Credit Licence 558384

5 Latrobe Terrace
 PADDINGTON QLD 4064

PO Box 350
 PADDINGTON QLD 4064

Target Market Determination – Investment Home Loan -

Variable

Date: 1 April 2025

This Target Market Determination (“**TMD**”) has been prepared in accordance with the *Treasury Laws Amendment (Design and Distribution Obligations and Product Intervention Powers) Act 2019* (Cth) and associated Regulations.

TMDs are designed to assist issuers to ensure that the financial products they issue are likely to be consistent with the *likely objectives, financial situation and needs* of the consumers for whom they are intended (the target market) and to assist distributors to ensure that financial products are distributed to the target market.

This TMD is general in nature and should not be construed as financial advice. Consumers should obtain independent advice prior to acquiring the product to ensure that it is appropriate for their particular *objectives, financial situation and needs*.

Product	Investment Home Loan - Variable
Issuer	Churchill Mortgage Management Pty Ltd ACN 658 415 331 Australian Credit Licence 558384
Customer Types	The Product can only be offered to the following eligible class of ‘consumer’ within the meaning of the NCCPA, namely: <ul style="list-style-type: none"> • ‘consumers’ within the meaning of the NCCPA who are natural persons (such as a shareholder, trustee, partner or officer); • a ‘consumer’ who is a strata corporation within the meaning of the NCCPA; • ‘consumers’ within the meaning of the NCCPA who are a natural person who is permanently employed (whether full-time or part-time) (hereafter, “consumer”).

<p>Target Market</p>	<p>Description of target market, including likely objectives, financial situations and needs:</p> <p>This product has been assessed as meeting the likely objectives, financial situation and needs of consumers who:</p> <ul style="list-style-type: none"> • Are over the age of 18 years of age • Are an Australian citizen or permanent resident • have a 20% deposit or sufficient equity to require a loan of under 80% LVR (for up to 80% LVR limit) • Will engage the services of a professional property manager for the management of the property • have income that supports the loan repayments and their living expenses • are seeking an investment home loan with a maximum of a 30 year term • want Principal & Interest (P&I) repayments with option (subject to eligibility) of an Interest Only period. <p>Note: Interest Only payments revert to P&I repayments after the Interest Only period. These P&I repayments will be set to reduce the loan balance over the shorter remaining term and will be higher than if P&I repayments were made from the start of the loan, that is, over a longer term.</p> <ul style="list-style-type: none"> • want to save money with a simple low rate variable interest rate home loan • do not require a debit card and offset sub- account <p>Explanation of why the product is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market</p> <p>The Product is likely to be consistent with the <i>likely objectives, financial situation and needs</i> of consumers in the target market because the Product will enable consumers in the target market to purchase or refinance an investment property at a cost that is reasonable and affordable with respect to their financial situation.</p> <p>The Product is also consistent with the needs and objectives of consumers who require the ability to make additional repayments or take interest only periods to support their own cash flow needs.</p> <p>Description of likely objectives, financial situation and needs of consumers in the target market</p> <p>The Product has been assessed as meeting the <i>likely objectives, financial situation and needs</i> of consumers who:</p> <p><u>Likely objectives:</u> require a loan to purchase or refinance an investment property with Principal and Interest repayments or Interest Only repayments.</p> <p><u>Likely financial situation:</u> meet our eligibility criteria, including (but</p>
-----------------------------	--

	<p>not limited to):</p> <ul style="list-style-type: none"> • are 18 years of age or older; • have ongoing and stable employment; and • can afford to make the required repayments. <p><i>Likely needs:</i> need funds to cover the purchase or refinance of an investment property.</p> <p>Description of product and key attributes</p> <ul style="list-style-type: none"> • The Loan Advance is subject to lending criteria, the loan to value ratio in the property, the ability to make repayments; • Minimum loan amount of \$200,000, maximum loan amount of \$2 million; • Minimum loan term of 7 years, maximum loan term of 30 years; • Repayment on weekly, fortnightly or monthly basis; • Digital Verification Service capability for verification of identity requirements; • Customer portal; • Customer support including phone, email and chat capabilities; • Electronic contract distribution and signature capability; • Unlimited additional repayments; and • Fees: <ul style="list-style-type: none"> ○ Security Assessment fee <ul style="list-style-type: none"> ▪ \$440 for value <\$1 million ▪ \$660 for value \$1 million to \$2 million ▪ \$880 for value \$2 million to \$3 million ▪ At cost for value >\$3 million ▪ +\$150 for regional postcodes; and ○ Application fee of \$660 for purchase and refinance. ○ Legal fees of \$495 for document production. <p>Classes of consumers for whom the product may not be suitable This product is unlikely to meet the needs, objectives and financial situation of consumers who do not meet our eligibility criteria</p> <p>Do not have equity in property or a cash deposit to allow an 80% Loan to Value ratio after all fees.</p>
<p>Restrictions on distribution</p>	<p>This product should not be distributed to consumers who do not meet the credit requirements for this loan</p>



Review triggers	<p>The events that may suggest that the TMD is no longer appropriate includes:</p> <ul style="list-style-type: none"> • If the product details or terms and conditions change; • If the credit guidelines change; • if a significant dealing of the Product to consumers outside the target market occurs; or • if there are a significant number of complaints received from consumers in relation to the Product that reasonably suggests that the TMD is no longer appropriate.
Review periods	<p>The first review will occur 12 months after the introduction of this TMD, and this TMD will should be reviewed every 12 months thereafter.</p>
Distribution information and reporting requirements	<p>Distributors, who possess an appropriate Credit Licence must provide the issuer with the following information:</p> <ul style="list-style-type: none"> • A fully completed application form and supporting documents to allow a credit assessment. <p>Churchill Mortgage Management considers this is an appropriate distribution channel because the nature of the target market and the requirement of all brokers to have the necessary training, skills and knowledge to assess whether the consumer is within the target market.</p>

Reporting Requirements

The following information must be provided to Churchill Mortgage Management by distributors if they become aware of any of the following matters within the corresponding timeframe.

Type of Information	What is reported	When it is reported
Product complaints	<p>Information relating to complaints received about the product or the distribution of the product, including:</p> <ul style="list-style-type: none"> • Number of complaints • Name and contact details of the complainant • Substance of the complaint 	As soon as practicable and in any event within 10 business days of receipt of the complaint
Feedback	Any feedback received about the product or the Distribution Conditions for the product	Every 3 months
Significant dealings	Date or date range of any significant dealing of the product outside the Target Market	As soon as practicable and in any event within 10 business days after becoming aware of the significant dealing