

# TARGET MARKET DETERMINATION

<b>Product</b>	<b>ASCF Secured Loan</b>
<b>Issuer</b>	Australian Secure Capital Fund Ltd ABN 38 613 497 635 (ASCF) as the Trustee of a managed investment scheme, Australian Credit Licence 491201
<b>TMD status</b>	Issued 8 December 2023, version 2.2

## Target Market Summary

<b>Consumer type</b>	This product is likely to be appropriate for a consumer seeking Loan Finance to be used for a non-business, transactional purpose where the consumer has a short borrowing timeframe and conforms to the eligibility and lending criteria.		
<b>Intended product use</b>	<p>Typical loan purposes include but are not limited to:</p> <ul style="list-style-type: none"> <li>Bridging Loans</li> <li>Construction completion</li> <li>Debt recovery or consolidation</li> <li>Financial separation</li> <li>General short-term lending</li> <li>Property “flip”</li> <li>Property sale funding</li> <li>Refinance</li> </ul>		
<b>Consumer’s likely objectives, financial situation and needs</b>		<b>Consumer needs and objectives</b>	<b>Product attributes</b>
	<b>Loan amount</b>	\$50,000 or more	\$50,000 to \$10M
	<b>Loan term</b>	Short term	Loan terms of 1-24 months subject to loan purpose.
	<b>Interest rate</b>	Fixed or Variable	Fixed or Variable
	<b>Repayment</b>	Interest only over loan term with principal repaid at end of loan term. Has a defined exit strategy to pay the outstanding amount due at the end of the loan term.	Interest only over loan term with principal repaid at end of loan term. Interest may be retained in ASCF’s solicitor’s trust account. Requires a defined exit strategy to pay the outstanding amount due at the end of the loan term.
	<b>Acceptable security</b>	Owns residential real estate in Australia that is able to be secured by a registered mortgage.	Requires mortgage security over residential real estate conforming with the lending criteria including being acceptable to the lender, subject to independent valuation and loan to valuation ratio of up to 70%-80%, depending on the Fund.
	<b>Redraw</b>	Discretionary access to undrawn loan limit as required.	On request, subject to terms and conditions advised on loan offer.
	<b>Flexibility</b>	Requires a fast and flexible approach to lending.	Offers a fast and flexible approach to lending.
<b>Appropriateness</b>	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 an 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.		
<b>Negative Target Market Statement</b>	The product is not suitable for consumers requiring credit for business purposes or a home loan with scheduled principal and interest repayments.		

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<b>Distribution conditions</b>	<p>This product may only be distributed by:</p> <ul style="list-style-type: none"> <li>• ASCF directly via its relationship executives.</li> <li>• ASCF through its accredited third-party brokers.</li> <li>• Aggregators on which ASCF is an accredited lender and their member brokers.</li> </ul> <p>Consumer applicants are required to complete a paper application form and meet the eligibility and lending criteria. Application forms must be either scanned and emailed or posted to ASCF.</p> <p>Accredited third party brokers must enter into a distribution agreement or arrangement with ASCF requiring compliance with ASCF's distribution conditions, including:</p> <ul style="list-style-type: none"> <li>• Hold an Australian Credit Licence or be a credit representative authorised to engage in credit activities on behalf of a credit licensee.</li> <li>• Confirm they have reviewed and considered the TMD in providing personal or general advice to the consumer.</li> <li>• ASCF may restrict or stop distribution in the event of a breach of the distribution agreement, arrangement or the Act.</li> <li>• Only use marketing, advertising or promotional materials issued by or approved by ASCF.</li> </ul>								
<b>Review triggers</b>	<p>The TMD will be reviewed if any of the following triggers indicate the TMD may no longer be appropriate:</p> <ul style="list-style-type: none"> <li>• Material change to the Product, credit terms, key attributes or fees.</li> <li>• Material change to the distribution of the Product.</li> <li>• Material or unexpectedly high number of complaints about the product or distribution of the product.</li> <li>• Significant increase in defaults or arrears on this Product.</li> <li>• A material change of law, regulation or code affecting the Product.</li> <li>• Determination by the issuer of an ASIC reportable Significant Dealing.</li> <li>• A high number of consumers acquiring the Product are identified as falling outside of the TMD.</li> <li>• The use of product intervention powers, regulator orders or directions that affects the product.</li> </ul>								
<b>Review periods</b>	<p>At least once every year from start date or date of last review of the TMD (for whatever reason).</p>								
<b>Distributor reporting requirements</b>	<p>Each accredited broker and accredited person must provide the following information:</p> <table border="1" data-bbox="411 1290 1455 1615"> <thead> <tr> <th data-bbox="411 1290 1158 1339">Information</th> <th data-bbox="1158 1290 1455 1339">Reporting period</th> </tr> </thead> <tbody> <tr> <td data-bbox="411 1339 1158 1451">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.</td> <td data-bbox="1158 1339 1455 1451">Within 10 business days of the end of each quarter</td> </tr> <tr> <td data-bbox="411 1451 1158 1536">Feedback that the target market or key product attributes may no longer be appropriate.</td> <td data-bbox="1158 1451 1455 1536">Within 10 business days of the end of each quarter</td> </tr> <tr> <td data-bbox="411 1536 1158 1615">Any significant dealing of the product or distributor conduct that is not consistent with the TMD.</td> <td data-bbox="1158 1536 1455 1615">Within 10 business days after becoming aware</td> </tr> </tbody> </table> <p>Accredited Brokers may engage their aggregators (if any) to provide information to ASCF on their behalf.</p>	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 each 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
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## 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 Secure Capital Fund Ltd's 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 [ascf.com.au](http://ascf.com.au) or by calling ASCF 07 3506 3690.