

Target Market Determination

This Target Market Determination (TMD) is made by Central Victorian Investments Limited ACN 058 071 631 in accordance with the design and distribution requirements relating to financial products for retail clients contained in Part 7.8A of the Corporations Act 2001.

1. Target Market

The class of consumers that comprises the target market for the non-business related loans offered by the Company (products) are consumers located largely in regional and rural Victoria seeking home loans and other loans for personal use, where the borrower can provide a registered mortgage over real estate in Victoria as security for the loan.

2. Review Triggers

The Company will monitor and review the outcomes produced by the design and distribution of its products and consider whether changes are required to the products, to the way they are distributed and to whom they are being sold (**Review**).

The Company will conduct a Review:

- (a) within 10 business days of becoming aware of any event that suggests this TMD is no longer appropriate;
- (b) within 10 business days if:
 - (i) an event occurs which causes or could cause the terms of the Company's products to become unenforceable;
 - (ii) there is a statutory or regulatory change which could restrict the Company's ability to offer the products;
 - (iii) a circumstance occurs that materially prejudices the Company or any of its subsidiaries;
 - (iv) there is a substantial change in the nature of the Company's business;
 - (v) the Company sustains a material trading or capital loss;
 - (vi) the Company elects to employ any third party distribution channel; or
 - (vii) the Company receives a complaint that concerns the design or distribution of its products

Upon becoming aware of a Review Trigger, or a potential Review Trigger, the General Manager must within ten [10] business days provide to the Board all such information necessary for the Board to determine whether this TMD is no longer appropriate.

3. Distribution Conditions

The Company processes applications for its products electronically through its own website.

The Company does not provide financial advice. The Company ensures that its employees provide consumers with factual information (such as interest rates and terms available) only, and make no recommendation or suggestion that consumers invest in the Company's products or in

any other investment, and that any investment should be made on the basis of any independent financial advice the consumer may seek.

The Company also receives referrals for loans from a number of licensed brokers. The Company has provided a copy of this TMD to each of those brokers, who have agreed that they will:

- (a) ensure that their employees and representatives are familiar with the contents of the TMD and in particular this Section 3;
- (b) assess whether the applicant for the loan falls within the target market for the Company's products as specified in this TMD before referring the applicant to the Company; and
- (c) advise the Company in writing within 3 business days of receiving any complaint from a consumer in relation to the Company's products, specifying:
 - (i) the name of the consumer;
 - (ii) the nature of the complaint; and
 - (iii) the date the complaint was received.

The Company does not otherwise employ any third party distribution channels.

4. Periodic Review

In addition to any Review conducted as a result of the occurrence of a Review Trigger, the Company must conduct an annual review, to finish:

- (a) for the first review, on the day which starts 12 months from the date this TMD is made; and
- (b) for each subsequent Review, on the day which starts 12 months from the day the prior Review was finished.

5. Complaints Reporting

The General Manager must at [the end of each quarter in a financial year] report to the Board in writing:

- (a) whether the Company received complaints in relation to the Company's products during the quarter; and
- (b) the number of complaints received (if any).