

**Issue Date: 4 October 2024**

This Target Market Determination (**TMD**) is required under section 994B of the *Corporations Act 2001* (Cth) (**Act**). It describes the class of consumers that comprises the target market for the Loan Product and matters relevant to the Loan Product’s distribution and review (specifically distribution conditions, triggers to review the target market and reporting requirements). Distributors must take reasonable steps that will, or are reasonably likely to, result in distribution of the Loan Product being consistent with the most recent TMD (unless the distribution is excluded conduct). It forms part of La Trobe Financial’s design and distribution arrangements for the Loan Product.

This document is not a summary of the product features or terms of the Loan Product. This document does not take into account any person’s individual objectives, financial situation or needs. Consumers interested in acquiring this Loan Product should carefully read the Letter of Offer (loan agreement) and other loan documents issued to them before deciding whether to proceed.

### 1. Product Description

Loan Products	La Trobe Financial Residential Everyday Heroes Loans as follows: <ul style="list-style-type: none"> <li>Residential Everyday Heroes Loan (Full Doc &amp; Lite Doc<sup>®</sup>);</li> <li>Islamic Finance Residential Everyday Heroes (Full Doc &amp; Lite Doc<sup>®</sup>) (a <b>finance facility</b>, not a “loan”)</li> </ul>
Issuer	Perpetual Corporate Trust Limited as custodian for, or trustee of, a trust or managed investment scheme.
La Trobe Financial	La Trobe Financial Services Pty Limited (ABN 30 006 479 572) is the Issuer’s representative.
TMD Version	4.0

### 2. Description of target market for the Loan Product

The Consumer Attributes column in the table below indicates a description of the likely objectives, financial situation and needs of the class of consumers that are considering the Loan Product.

Category	Consumer Attributes
<b>Consumer Type</b>	<p>Suitable for consumers over the age of 18 who are currently employed by or who were previously employed or actively volunteering for:</p> <ul style="list-style-type: none"> <li>Australian Defence Force;</li> <li>Fire and Emergency Service (SES);</li> <li>Police; or</li> <li>Emergency Medical Services,</li> </ul> <p>and who are:</p> <p><b>Full Doc Loan</b></p> <ul style="list-style-type: none"> <li>PAYG employees;</li> <li>Self-employed;</li> <li>Self-funded retirees; or</li> <li>Pensioners,</li> </ul> <p>and able to provide evidence of taxable income (eg payslips and tax returns); or</p> <p><b>Lite Doc<sup>®</sup> Loan</b></p> <p>Suitable for consumers over the age of 18 who are self-employed and who prefer not to provide tax returns and instead verify their income with alternative methods such as an accountant’s certificate, Business Activity Statements (<b>BAS</b>) or trading statements.</p> <p><b>Islamic Finance</b></p> <p>For the Islamic Finance Everyday Heroes finance facility specifically, it is suitable for consumers of Islamic faith seeking a Shariah compliant Full Doc or Lite Doc<sup>®</sup> finance facility as outlined above.</p>

Category	Consumer Attributes
<b>Likely Objectives and Needs</b>	<p>This Loan Product is likely to be suitable for consumers seeking the following:</p> <ul style="list-style-type: none"> <li>• a term loan secured by residential owner-occupied property;</li> <li>• redraw on the loan at no extra cost, subject to terms and conditions within the Letter of Offer;</li> <li>• flexibility of making additional repayments on their loan;</li> <li>• rate fluctuations through variable rates;</li> <li>• ability to pay principal &amp; interest; and</li> <li>• the option for consumers to also seek the ability to earn Qantas Points (as set out below).</li> </ul> <p>In respect of Islamic Finance Everyday Heroes finance facilities, consumers seeking a product which is Shariah compliant.</p> <p><b>Qantas Points</b></p> <p>This Loan Product may allow for the consumer to apply for Qantas Points (subject to terms, conditions and eligibility criteria available on La Trobe Financial's website).</p> <p>An interest rate loading may be applicable if the consumer wants to earn, and qualifies for, Qantas Points.</p>
<b>Likely Financial Situation</b>	Suitable for consumers whose financial situation provides access to income to satisfactorily meet repayment obligations (subject to La Trobe Financial's credit assessment).

### 3. Consistency of Loan Product's features with consumer attributes of Target Market

La Trobe Financial has assessed the Loan Product and formed the view that the Loan Product, including its key attributes summarised below, is likely to be consistent with the likely objectives, financial situations and needs of consumers in the target market, as the features of this Loan Product, including its key attributes, summarised below are likely to be suitable for consumers with the attributes summarised in Section 2 above.

Key attributes	Features	Suitable for Consumers within the Target Market
<b>Acceptable security</b>	Residential owner-occupied property within Australia that is able to be secured by a registered mortgage.	Consumers looking to refinance (including through a refinance of existing Issuer Financial debt) or purchase a residential security for owner occupied purposes. The consumer must be able to provide residential security to secure the loan.
<b>Maximum LVR</b>	The maximum LVR is met in accordance with the requirements notified by the Issuer from time to time.	Each Loan Product is likely to be suitable for consumers seeking a loan within the LVR limits listed for each Loan Product.
<b>Loan term</b>	Up to 30 years	This product is likely to be suitable for consumers looking for a loan term up to 30 years.
<b>Loan amount</b>	The loan amount meets the stated minimum and maximum loan amount requirements notified by the Issuer from time to time.	Each Loan Product is likely to be suitable for consumers seeking a loan within the loan amounts listed for each Loan Product.
<b>Repayment type</b>	Principal & interest	This repayment type is likely to be suitable for consumers who are looking to, and are able to, pay down the principal balance over the loan term while paying interest.
<b>Payment Type – Islamic Finance Facilities</b>	Rental facility fee and capital payments	The payment type is likely to be suitable for consumers of Islamic faith looking to enter into a Shariah compliant Islamic Finance finance facility and are able to meet the ongoing payments comprising of the rental facility fee and a capital requirement for the period of the finance facility.
<b>Interest rate</b>	Variable	<p>This product is likely to be suitable for consumers looking for rate fluctuations through variable rates. A variable interest rate means the applicable interest rate can increase or decrease during the loan term.</p> <p>The Islamic Finance Everyday Heroes finance facility does not attract an interest rate, rather a rental facility fee is payable based on a variable rental facility fee rate.</p>
<b>Additional repayments allowed</b>	Yes	This product is likely to be suitable for consumers looking for flexibility with respect to making additional repayments at no additional cost.
<b>Redraw available</b>	Yes (subject to terms and conditions within the Letter of Offer).	The product is likely to be suitable for consumers requiring the ability to redraw at no extra cost.

Key attributes	Features	Suitable for Consumers within the Target Market
Qantas Points available	Yes (interest rate loading may apply).	The product is likely to be suitable for consumers wanting to obtain Qantas Points (subject to eligibility) and able to meet the additional servicing cost.

#### 4. Distribution conditions/restrictions

Distributors this condition applies to	Distribution conditions	Distribution conditions rationale
<b>Direct to Consumer</b>	<p>La Trobe Financial's sales and credit staff are required to be properly trained in DDO and undergo at least annual training.</p> <p>La Trobe Financial conducts a credit assessment on every loan application to ensure that the loan is capable of being serviced based on the consumer's stated financial situation. Only trained and accredited staff with the required delegated lending authority conduct each respective assessment and in accordance with the relevant laws and internal policies.</p>	<p>This distribution condition will make it more likely that La Trobe Financial's sales or distribution and credit staff will identify if a consumer is not within the target market.</p> <p>By virtue of this assessment, those consumers who enter into a credit contract for the product are highly likely to be in the class of consumers for which it has been designed.</p>
<b>Marketing</b>	No Loan Product marketing, advertising or promotional material may be sent or made available by La Trobe Financial unless La Trobe Financial has completed an external communications compliance checklist.	La Trobe Financial has assessed that this distribution condition is likely to result in distribution to consumers who are likely to be in the target market because distributors using this promotional material will not be promoting the Loan Product in a way that could misrepresent the Loan Product or likely direct marketing to potential consumers outside the target market.
<b>Third-Party Distribution</b>	<p><b>Legal Obligations</b></p> <p>All third-party distributors must meet all ongoing regulatory and disclosure obligations relating to their position in the market, including responsible lending obligations and best interests duty.</p> <p>Third-party distributors are required to hold an Australian Credit License or maintain an appointment as a credit representative authorised to engage in credit activities on behalf of a credit licensee.</p> <p>La Trobe Financial conducts a credit assessment on every loan application to ensure that the loan is capable of being serviced based on the consumer's stated financial situation. Only trained and accredited staff with the required delegated lending authority conduct each respective assessment and in accordance with the relevant laws and internal policies.</p> <p><b>Marketing, Advertising &amp; Promotion</b></p> <p>Third-party distributors may not use marketing, advertising or promotional materials that are inconsistent with La Trobe Financial's issued materials.</p>	<p><b>Legal Obligations</b></p> <p>In relation to aggregators and brokers, La Trobe Financial has assessed that this distribution condition is likely to result in distribution to consumers who are likely to be in the target market because the aggregator or broker has its own obligations as a distributor to take reasonable steps that will or are reasonably likely to result in retail product distribution conduct being consistent with this TMD.</p> <p><b>Marketing, Advertising &amp; Promotion</b></p> <p>La Trobe Financial has assessed that this distribution condition is likely to result in distribution to consumers who are likely to be in the target market because distributors using promotional material will not be promoting the Loan Product in a way that could misrepresent the Loan Product or likely direct marketing to potential consumers outside the target market.</p>

Distributors this condition applies to	Distribution conditions	Distribution conditions rationale
<b>Third-Party Distribution</b> <i>Continued from previous page.</i>	<b>Distribution Agreement</b> Where a third-party distributor has entered into a distribution agreement with La Trobe Financial, each third-party distributor must meet on an ongoing basis La Trobe Financials' accreditation requirements and must comply with their respective distribution agreement. <i>Islamic Finance distributors</i> Islamic Finance distributors are required to review La Trobe Financial's finance facility documentation and obtain a Shariah Compliance Certificate (or similar appropriate sign off from a Shariah Board) prior to distribution of the Islamic Finance product. Other distribution conditions may apply.	<b>Distribution Agreement</b> La Trobe Financial has assessed that this distribution condition is likely to result in distribution to consumers who are likely to be in the target market because requiring distributors to comply with relevant conditions of distribution aims to reinforce to the distributor that the Issuer is committed to its compliance with the DDO regime.

## 5. Reviewing this TMD

This TMD will be reviewed by La Trobe Financial on both:

- a scheduled basis with reviews to be completed before the end of the maximum period for review specified below; and
- where a Review Trigger (as defined below) has occurred.

### Mandatory TMD review periods

Reporting requirements	Maximum period for review
Initial review	Not applicable
Subsequent Review	4 January 2026, being 1 year and 3 months from the date of the previous TMD review.

**Note:** The review period allows for the collection of data for 12 months, plus three months for the completion of the review.

### Review Triggers

The events and circumstances described below (**Review Triggers**) will also require a review of this TMD:

- material change to the terms or attributes of the Loan Product which the Issuer reasonably considers indicates that this TMD is no longer appropriate;
- where and when the Loan Product is not being distributed and purchased as envisaged by this TMD which the Issuer reasonably considers indicates that this TMD is no longer appropriate;
- an event or circumstance that would materially change a factor considered in making the TMD for the Loan Product which the Issuer reasonably considers indicates that this TMD is no longer appropriate;
- reporting from distributors of one or more 'significant dealings', multiple distributors of 'significant dealing' (see section 6 below) of the Loan Product or numerous reports from one distributor of 'significant dealings' of the Loan Product which the Issuer reasonably considers indicates that this TMD is no longer appropriate;
- determination by the Issuer of a 'significant dealing' (see section 6 below) of the Loan Product which the Issuer reasonably considers indicates that this TMD is no longer appropriate;
- material or unexpectedly high number of complaints (as defined in section 994A(1) of the Act) about the Loan Product or the distribution of the Loan Product which the Issuer reasonably considers indicates that this TMD is no longer appropriate;
- a reportable situation (as defined in section 912D of the Act) has been reported in relation to the design or distribution of the Loan Product and which the Issuer reasonably considers indicates that the TMD may no longer be appropriate;
- regulatory inquiry by AFCA, ASIC or another regulatory authority as to the design or distribution of the Loan Product which the Issuer reasonably considers indicates that this TMD is no longer appropriate; and/or
- the use by ASIC or other regulators of Product Intervention Powers, regulatory orders or directions that affect the Loan Product which the Issuer reasonably considers indicates that this TMD is no longer appropriate.

The above review triggers do not limit the Issuer's obligations under s994C(3)(ii) of the Act. When a review trigger has occurred, this TMD will be reviewed within 10 business days.

## 6. Reporting and monitoring this TMD

The following reporting requirements apply to all distributors of the Loan Product:

Reporting requirements	Reporting period
Where the distributor is aware or ought to reasonably be aware, it should report on each 'significant dealing' outside of the target market, under section 994F(6) of the Act (see guidance below) by completing the Notification of Significant Dealing Form and submitting it to: <a href="mailto:targetmarketdistribution@latrobefinancial.com.au">targetmarketdistribution@latrobefinancial.com.au</a> .	As soon as practicable but no later than 10 business days after the distributor becomes aware of the 'significant dealing'.
Distributors must report to La Trobe Financial (at <a href="mailto:targetmarketdistribution@latrobefinancial.com.au">targetmarketdistribution@latrobefinancial.com.au</a> ): <ul style="list-style-type: none"> <li>• if required by law, whether the distributor received complaints in relation to the Loan Product during the reporting period;</li> <li>• the number of complaints it received; and</li> <li>• include, with its report, a copy of each complaint (as defined in section 994A(1) of the Act) (to the extent permitted under privacy and other laws), or where this is not possible, report on the content of each complaint.</li> </ul>	On a quarterly basis and for each quarter as soon as practicable but no later than 10 business days following the end of the quarter.

Section 994F(6) of the Act requires distributors to notify the Issuer if they become aware of a significant dealing of the Loan Product that is not consistent with the TMD. Neither the Act nor ASIC defines when a dealing is 'significant' and distributors have discretion to apply its ordinary meaning.

The Issuer will rely on notifications of significant dealings to monitor and review the Loan Product, this TMD, and its distribution strategy, and to meet its own obligation to report significant dealings to ASIC.

Dealings outside this TMD may be significant because:

- they represent a material proportion of the overall distribution conduct carried out by the distributor in relation to the Loan Product, or
- they constitute an individual transaction which has resulted in, or will or is likely to result in, significant detriment to the consumer (or class of consumer).

In determining whether a 'significant dealing' has occurred, La Trobe Financial expects that the following non-exhaustive list of factors may be relevant for distributors:

- the nature of the Loan Product; and/or
- whether a customer outside of the target market has acquired the Loan Product; and/or
- the extent to which the acquisition of the Loan Product by the customer outside of the target market has the potential to harm or has caused harm (including the amount of any financial loss); and/or
- the nature and extent to which the distribution of the Loan Product is inconsistent with the TMD.

The above list is not exhaustive and distributors should consider, having regard to the circumstances of their business, whether other factors or events may suggest that a significant dealing has occurred. A significant dealing may be identified through the distributor's product governance arrangements, as a result of a consumer complaint or the occurrence of a Review Trigger. The purpose of having this information is to enable La Trobe Financial to identify promptly whether a Review Trigger.

## 7. Contact Us

Please contact La Trobe Financial at [targetmarketdistribution@latrobefinancial.com.au](mailto:targetmarketdistribution@latrobefinancial.com.au) with any questions or feedback with respect to this TMD.

Historical versions of this TMD and the Notice of Significant Dealing Form are available at <https://latrobefinancial.com.au/loans/residential-solutions/tmd/>.

## 8. Disclaimer

Issued by La Trobe Financial Services Pty Limited ACN 006 479 527 Australian Credit Licence No. 392385. La Trobe Financial is the Issuer's representative of the Loan Product referred to in this TMD. Terms, conditions, fees, charges and La Trobe Financial lending criteria apply.