TARGET MARKET DETERMINATION (TMD)

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<tr><td>Product</td><td>Smart Resi (Variable Rate)</td></tr>
<tr><td>Issuer</td><td>BC Securities Pty Ltd
ACN: 609 155 688
Australian Credit Licence number: 482240</td></tr>
<tr><td>Version</td><td>4.1</td></tr>
<tr><td>Date of TMD</td><td>1 August 2025</td></tr>
<tr><td>Target Market</td><td>Description of target market, including likely objectives, financial situation and needs

The features of this product have been assessed as meeting the likely objectives, financial situation and needs of consumers who:
meet the Issuer's eligibility criteria, including:
being 18 years or over;
being an Australian resident or being a New Zealand Citizen that resides in Australia or New Zealand;
having a good credit history (minor defaults may be considered satisfactory); and
being able to demonstrate the ability to repay the loan over a sustained period of time.
are:
self-employed; or
salaried employees; or
an Australian registered company; or
a trustee of an Australian family or unit trust (the beneficiary and Trustee must meet the eligibility criteria of an individual or a company);
require a loan to:
fund the purchase or refinance of an owner occupied or investment residential property; or
fund the construction of an owner occupied or investment residential property;
require progressive drawdowns where the loan is obtained for a construction purpose;
require a loan for equity release;
require a loan for debt consolidation;
require a variable interest rate;
require access to features like a redraw facility and/or offset account;
require flexibility in repayments, and the ability to make additional repayments without penalty; and
require the option of either principal and interest or interest only repayments.</td></tr>
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ABACUS HOME LOANS

	The product meets the likely objectives, financial situation and needs of consumers in the target market because it enables consumers to: • make additional repayments and/or deposit funds into an offset sub-account to reduce interest payable whilst retaining the ability to draw on those funds when required; and • finance the purchase or refinance of an owner-occupied or investment residential property with the ability to make principal and interest repayments to build equity in the property; or • finance the purchase or refinance of an owner-occupied or investment property with the ability to make interest only repayments and benefit from lower repayments during the interest only period. This may enable consumers to make lower repayments, repay other higher interest debts, or claim tax benefits as an investor; or • finance the construction of an owner-occupied or investment residential property and make interest only repayments which are calculated on the loan amount drawn.	
Product Description	**Key Attributes**	
	Security property	Residential
	Maximum loan term	40 years
	Maximum loan to value ratio	Up to 95% (Lenders Mortgage Insurance may apply)
	Minimum loan amount	$100,000
	Maximum loan amount	$3,000,000
	Maximum single borrower exposure	$5,000,000
	Repayment type	• Principal and Interest • Interest Only
	Maximum construction commencement period	26 weeks from loan settlement date
	Maximum construction period	24 months
	Progressive draw down in construction period	Yes
	Maximum Interest Only period	5 years
	Offset sub-account	Yes
	Redraw	Yes, within scheduled limit
	Security location	Metro, non-metro and regional considered
	Security	1st registered real property mortgage
	Settlement fee	Payable
	Legal fee	Payable plus disbursements
	30+ year premium waiver upfront fee	Payable
	Documentation fee	Payable

	Annual package fee	Payable
	Discharge fee	Payable
	Drawdown fee	Payable
	Re-Inspection fee	Payable
	Other fees and charges may apply (as detailed in the loan contract)	Payable
	Classes of consumers for whom the product may not be suitable	
	This product may not be suitable for consumers who • do not meet the Issuer's eligibility criteria; • are not Australian residents; • require a fixed interest rate period; • require an interest only repayment period which is greater than 5 years; • require a loan amount which is less than the minimum loan amount; or • require a loan amount which is greater than the maximum loan amount.	
Distribution Channel and Conditions	The following distribution channels and conditions have been assessed as being appropriate to direct the distribution of the product to the target market: • **Authorised mortgage managers**: The Issuer only permits mortgage managers authorised under a Mortgage Origination and Management Agreement agreed with the Issuer to distribute this product; and • **Accredited mortgage brokers**: Only mortgage brokers who are accredited by the Issuer can distribute this product; and • **Authorised sales representative**: Directly via appropriately authorised employee by the Issuer. The distribution channels and conditions are appropriate because our distributors: • include accredited mortgage brokers who are subject to the duty to act in the best interests of the consumer to ensure that the product is in the best interests of the particular consumer, if it is recommended to the consumer; • are provided with detailed product specifications to assist the distributor's assessment of consumer suitability; • are trained on the Issuer's Credit Policy (including the credit eligibility criteria for the product) to ensure that the product is only distributed to consumers in the target market set out in this TMD; • are subject to mandatory compliance with periodic quality assurance reviews undertaken; and • are required to assess each loan application to ensure the consumer satisfies the Issuer's eligibility criteria and the loan is not unsuitable for the consumer in light of the consumer's requirements, objectives and financial situation.	

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<tr><td></td><td colspan="3">Further, loan applications are not accepted by the Issuer from distribution channels that are not specified in this TMD.</td></tr>
<tr><td>Review Triggers</td><td colspan="3">If a review trigger occurs, or if an event or circumstance has occurred that would reasonably suggest that the TMD may no longer be appropriate, the Issuer will undertake a review of this TMD.

The following review triggers would reasonably suggest that the TMD may no longer be appropriate:
• a significant dealing of the product to consumers outside the target market occurs;
• a significant increase in complaints are received from consumers who acquired the product, relating to the design or distribution of the product in any calendar quarter;
• material changes are made to the product specifications or terms and conditions, including features, key attributes, fees and eligibility criteria outlined in the Issuer's Credit Policy;
• there are high rates of refinancing for this product within the first two years that consumers have taken out the product;
• 10% or more of gross loan receivables are in arrears of 30 days or more for this product; and
• there are material regulatory changes or updated regulator guidance that may impact the design or distribution of the product.</td></tr>
<tr><td rowspan="3">Review Periods</td><td>Next Review</td><td colspan="2">1 June 2026</td></tr>
<tr><td>Periodic Review Period</td><td colspan="2">Annually</td></tr>
<tr><td>Trigger Review</td><td colspan="2">Within 10 business days of the identification of a trigger event.</td></tr>
<tr><td rowspan="5">Distribution Information Reporting Requirements</td><td colspan="3">The following information must be provided to us by distributors who engage in retail product distribution conduct in relation to this product:</td></tr>
<tr><td>Type of Information</td><td>Description</td><td>Reporting Period</td></tr>
<tr><td>Specific complaints</td><td>Details of the complaint, including name and contact details of complainant and substance of the complaint</td><td>As soon as practicable and within 10 business days of receipt of complaint</td></tr>
<tr><td>General information about complaints</td><td>Number complaints</td><td>Every 6 months (end of November and end of May)</td></tr>
<tr><td>Significant dealing(s) where the distributor believes that a significant number of consumers outside</td><td>Date or date range of the significant dealing(s) and description of the significant dealing</td><td>As soon as practicable, and in any case within 10 business days after becoming aware of</td></tr>
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	the target market are obtaining this product		the significant dealing

This document should not be taken as financial product advice and has been prepared as general information only without consideration for your particular objectives, financial circumstances or needs. More information about the product can be found on our website, or in your loan contract.