Target Market Determination
First Business 3 Loan

This Target Market Determination (TMD) has been prepared by First Federal as part of its product governance framework. It describes the class of customer for whom the First Business 3 Loan is likely to be appropriate, having regard to their likely objectives, financial situation and needs.

This TMD does not constitute financial, legal or credit advice and does not take into account the individual circumstances of any customer. Customers should consider the relevant loan terms and their own circumstances before deciding whether the product is appropriate.

In this TMD, references to "customer" include the borrower, company, directors and/or guarantors as relevant.

Products	First Business 3 Loan is a short-term business loan with terms of up to three (3) years, designed for company borrowers seeking business-purpose finance secured by real property. This product is not regulated under the National Consumer Credit Protection Act 2009 where the credit is provided wholly or predominantly for business purposes
Issuer	First Federal Pty Ltd ACN: 136 380 526 Capital Securities Mortgages Pty Ltd ACN: 651 179 298
Distributor	First Federal Home Loans Pty Ltd ACN: 160 925 146 ACL: 504317
Date Effective	1 October 2026
Objectives, financial situation and needs of the target market (Class of customer)	This product is designed for company borrowers seeking short-term business-purpose finance secured by real property. Customers will likely need this product for: • accessing working capital for business growth; • funding time-sensitive opportunities or short-term liquidity needs; • business expansion or investment purposes; • purchasing or refinancing property; • consolidating business or taxation-related liabilities, including ATO debts; • purchasing vehicles or equipment; or • funding business-related renovations or improvements.

	Customers are expected to have a clear strategy to repay or refinance the facility at maturity. The financial situation of the target market is company borrowers with a clear and demonstrable capacity to service interest-only repayments and a credible strategy to repay or refinance the facility at maturity.
Credit assessment criteria for target market	Customers in the target market must: • be an eligible company borrower; • have at least one individual guarantor who is an Australian citizen or permanent resident of Australia; • satisfy applicable residency and borrower eligibility requirements; • meet First Federal's credit assessment and applicable legal requirements; • have acceptable residential, commercial, industrial or land security; and • provide a first registered mortgage over the security property.

Key Features of this product	• Loan amounts from $150,000 to $5,000,000.
	• Maximum LVR varies by security type and loan amount:
	  ○ Residential house / townhouse: up to 75% (loans up to $3M) / 70% (loans $3M–$5M)
	  ○ Residential unit: up to 70%
	  ○ Commercial / industrial: up to 70%
	  ○ Metropolitan vacant land: up to 60% (loans up to $3M) / 50% (loans $3M–$5M)
	  ○ Non-metropolitan vacant land: up to 60% (loans up to $1M)
	• Loan term of up to three (3) years.
	• Variable interest rate.
	• Interest-only repayments for the life of the loan.
	• Ability to make additional repayments without penalty.
	• Establishment, application, risk, valuation and legal fees may apply.

Why this product is likely to match the objectives, financial situation and needs of the target market	• This product provides short-term business-purpose finance for customers seeking funding for transitional, time-sensitive or other short-term business needs. • The variable interest rate, interest-only repayment structure and ability to make additional repayments provide flexibility to customers within the target market. • This product is supported by residential, commercial, industrial or land security.
Classes of Customer this product may not be suitable for	This product may not be suitable for customers who: • are seeking long-term lending; • are seeking principal and interest repayments;

	• are seeking fixed interest rates; • are seeking offset accounts or transactional banking features; • are seeking construction funding or progressive draw facilities; • are seeking finance as an individual, sole trader or partnership rather than through a company structure; or • do not have a clear strategy for repayment or refinance of the facility at maturity.
Distribution Conditions/Restrictions for the product	These products may only be distributed through: • accredited mortgage brokers; • approved aggregator partners; or • other approved distribution partners, who are appropriately trained, competent and authorised to engage in credit activities. These distribution arrangements are appropriate because they ensure distributors: • understand the product's key features and target market; • hold the required authorisations; • are able to assess whether applicants are likely to fall within the target market; and • take reasonable steps to ensure distribution is consistent with this TMD. Distributors must: • only submit applications where the customer is reasonably assessed as being within the target market; and • ensure the customer meets First Federal's credit assessment requirements. First Federal's credit assessment process includes controls designed to identify applicants who fall outside the target market. Distribution outcomes, complaints and significant dealings inconsistent with this TMD are monitored as part of First Federal's ongoing review process.
Review triggers	This TMD will be reviewed: • in line with any ASIC or RG requirements; • if a significant number of complaints are received from Customers with the product; • if this TMD is deemed to be no longer be appropriate; • where there are material changes to the product or regulatory requirements; • where the product is no longer considered appropriate for the target market; or • where there are significant dealings inconsistent with this TMD.

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<td>Review cadence</td>
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First Federal will complete a review at least annually, or more frequently where required to ensure ongoing appropriateness of the TMD.
Next review: October 2027

<table>
<tr><td>Document created</td><td>July 2024</td></tr>
<tr><td>Document reviewed</td><td>January 2025</td></tr>
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<td>Distribution Information Reporting Requirements</td>
<td>The following information must be provided to First Federal in writing by distributors:

complaints relating to key terms, features or risks of the product as soon as practicable and no later than 10 business days after becoming aware;
reporting to include:

number and nature of complaints;
circumstances and substance of complaints; and
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any significant dealing inconsistent with this TMD, including:

date;
description;
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Target Market Determination - First Business 30 Loan & First Business 40 Loan

This Target Market Determination (TMD) has been created for First Federal and is not intended to provide financial advice. Please refer to our Terms and Conditions and Credit Guide (available on request) before deciding if this product is right for you.
This TMD aims to provide an understanding of the class of customers we have designed this product for, being the target market. When considering the target market, we focused on which customers needs this product is suitable for based on their objectives, requirements and financial situation.

Products	First Business 30 Loan and First Business 40 Loan are non-code business loans designed for company borrowers seeking long-term commercial finance. The First Business 30 Loan has a maximum loan term of 30 years, and the First Business 40 Loan has a maximum loan term of 40 years. These products are not regulated under the National Consumer Credit Protection Act 2009 where the credit is provided wholly or predominantly for business purposes
Issuer	First Custodian Mortgages Pty Ltd ACN: 695 395 683 First Federal Pty Ltd ACN: 136 380 526 Capital Securities Mortgages Pty Ltd ACN: 651 179 298
Distributor	First Federal Home Loans Pty Ltd ACN: 160 925 146 ACL: 504317
Date Effective	1 October 2026
Objectives, financial situation and needs of the Target Market (Class of customer)	This product is designed for company borrowers seeking long-term commercial finance secured by residential or commercial property, with stable or verifiable income sufficient to meet required repayments, and who require a loan amount, term, LVR and repayment structure available under this product. Customers will likely need this product for: • working capital for business growth. • business expansion, vehicle or equipment purchase, or renovations to premises, • investment purposes; • purchasing a property; or • refinancing a property or existing debt, including ATO debts.

	The financial situation of the target market is company borrowers with stable or verifiable income sufficient to demonstrate capacity to service required repayments over the long term.

Credit assessment criteria for Target Market	Customers in the Target market must:
	• Be:
	  ○ at least 18 years old;
	  ○ company borrowers (with individual guarantors); and
	  ○ Australian citizens or permanent Australian residents.
	• Have an acceptable property to secure the loan (1st registered mortgage).

Key Features of the products	• Loan amounts from $150,000 to $3,000,000.
	• Maximum LVR as follows:
	  ○ Residential metro: 80%
	  ○ Residential non-metro: 75%
	  ○ Commercial (Retail/Office/Industrial only): 65%
	• Loan term of up to 40 years.
	• Variable interest rate.
	• Principal and interest repayments or interest-only for up to five (5) years.
	• Ability to make additional repayments without penalty.
	• A choice of repayment frequencies (weekly/fortnightly/monthly).
	• Establishment fee, application fee, risk fee, valuation fee, legal fees and ongoing fees may apply.

Why these products are likely to match the objectives, financial situation and needs of the Target Market	• These products provide long-term commercial finance for company borrowers seeking to purchase or refinance property or access equity for business purposes. • The variable interest rate and choice of principal and interest or interest-only repayments provide flexibility aligned with the customer's business and cash flow needs. • The range of available loan terms allows repayment structures to be tailored to the customer's long-term requirements. • The interest-only repayment option is likely to be appropriate for customers within the target market who will benefit from lower repayments during the interest-only period and who understand that they may pay more interest over the life of the loan as principal is not reduced during this period. Interest-only repayments are available for a maximum of five (5) years, after which repayments will revert to principal and interest.
Classes of Customer these products may not be suitable for	These products may not be suitable for customers who: • are seeking fixed interest rates; • are seeking an offset account or redraw; • are seeking construction funding; • are seeking finance as an individual, sole trader or partnership rather than through a company structure;

	• are seeking short-term finance only; • do not have stable or sufficient income to meet required repayments; or • do not have acceptable property security of the required type and location.
Distribution Conditions/Restrictions for the products	These products may only be distributed through: • accredited mortgage brokers; • approved aggregator partners; or • other approved distribution partners, who are appropriately trained, competent and authorised to engage in credit activities. These distribution arrangements are appropriate because they ensure distributors: • understand the product's key features and target market; • hold the required authorisations; • are able to assess whether applicants are likely to fall within the target market; and • take reasonable steps to ensure distribution is consistent with this TMD. Distributors must: • only submit applications where the customer is reasonably assessed as being within the target market; and • ensure the customer meets First Federal's credit assessment requirements. First Federal's credit assessment process includes controls designed to identify applicants who fall outside the target market. Distribution outcomes, complaints and significant dealings inconsistent with this TMD are monitored as part of First Federal's ongoing review process.
Review triggers	This TMD will be reviewed: • in line with any ASIC or RG requirements; • if a significant number of complaints are received from Customers with the product; • if this TMD is deemed to be no longer be appropriate; • where there are material changes to the product or regulatory requirements; • where the product is no longer considered appropriate for the target market; or • where there are significant dealings inconsistent with this TMD.

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<tr><td>Document reviewed, minor credit policy changes updated</td><td>January 2026</td></tr>
<tr><td>Document reviewed, inclusion of 40-year term product, minor credit policy changes updated</td><td>October 2026</td></tr>
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reporting to include:

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circumstances and substance of complaints; and
general feedback on product performance (reported quarterly);

any significant dealing inconsistent with this TMD, including:

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description;
why it is significant;
how it was identified; and

actions taken to remediate.

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Target Market Determination - First Choice Home Loan

This Target Market Determination (TMD) has been created for First Federal and is not intended to provide financial advice. Please refer to our Terms and Conditions and Credit Guide (available on request) before deciding if this product is right for you.
This TMD aims to provide an understanding of the class of consumers we have designed this product for, being the target market. When considering the target market, we focused on which consumer needs this product is suitable for based on their objectives, requirements and financial situation.

Product	First Choice Home Loan is a residential home loan designed for individual consumers who require residential property finance and have a strong and stable credit and income profile.
Issuer	First Federal Pty Ltd ACN: 136 380 526 First Custodian Mortgages Pty Ltd ACN: 695 395 683
Distributor	First Federal Home Loans Pty Ltd ACN: 160 925 146 ACL: 504317
Date Effective	1 October 2026
Objectives, financial situation and needs of the target market (Class of consumers)	This product is designed for individual consumers who require residential property finance for an owner-occupied or investment property; have stable and sustainable income sufficient to meet repayments without substantial hardship; are able to manage repayments that may increase because the interest rate is variable; have an acceptable credit history for the applicable product option; and require a loan amount, term, LVR and repayment structure available under the product. Consumers will likely need this product for: • purchasing an owner-occupied home or investment property; • refinancing an owner-occupied home or investment property; • accessing equity for home renovations, personal or investment purposes; or • debt consolidation.
Credit assessment criteria for target market	Consumers in the target market must: • be an eligible individual; • satisfy applicable residency and borrower eligibility requirements; • meet First Federal's credit assessment and responsible lending requirements; • have acceptable residential security; and

	• provide a first registered mortgage over the security property.
Key Features of the product	• Loan amounts from $100,000 to $3,000,000. • Maximum LVR of 90%. • Loan term of up to 30 years. • Variable interest rate. • Principal and interest repayments, with an interest-only option for up to five (5) years. • Ability to make additional repayments without penalty. • Full or alternative income documentation may be accepted • Application, risk, valuation and legal fees may apply.
Why this product is likely to match the objectives, financial situation and needs of the target market	• The product provides a residential lending solution for consumers with a strong credit profile. • The variable interest rate, repayment options and ability to make additional repayments provide flexibility to consumers within the target market. • Full or alternative income documentation may be accepted where appropriate. • The interest-only repayment option is likely to be appropriate for consumers within the target market who will benefit from the ability to pay interest only on the outstanding loan balance for the duration of the interest-only period, and who understand that they may pay more interest over the life of the loan as principal is not reduced during this period. Interest-only repayments are available for a maximum period of five (5) years, after which repayments will revert to principal and interest.
Classes of Consumer this product may not be suitable for	This product may not be suitable for consumers who: • do not have stable or sufficient income to meet required repayments without substantial hardship, or do not have an acceptable credit history for this product; • are seeking fixed interest rates; • are seeking an offset account; • are seeking finance to purchase or refinance commercial property; • are seeking construction funding or progressive draw facilities; or • are not eligible borrowers under First Federal's responsible lending assessment.
Distribution Conditions/Restrictions for the product	This product may only be distributed through: • accredited mortgage brokers; • approved aggregator partners; or • other approved distribution partners, who are appropriately trained, competent and authorised to engage in credit activities.

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<tr><td></td><td>These distribution arrangements are appropriate because they ensure distributors:
understand the product's key features and target market;
hold the required authorisations;
are able to assess whether consumers are likely to fall within the target market; and
take reasonable steps to ensure distribution is consistent with this TMD.
Distributors must:
only submit applications where the consumer is reasonably assessed as being within the target market; and
ensure the consumer meets First Federal's credit assessment and responsible lending requirements.
First Federal's credit assessment process includes controls designed to identify applicants who fall outside the target market.

Distribution outcomes, complaints and significant dealings inconsistent with this TMD are monitored as part of First Federal's ongoing review process.</td></tr>
<tr><td>Review triggers</td><td>This TMD will be reviewed:
in line with any ASIC, AFCA or regulatory (including RG) requirements;
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First Federal will complete a review at least annually, or more frequently where required to ensure ongoing appropriateness of the TMD.
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Distribution Information Reporting Requirements	The following information must be provided to First Federal in writing by distributors:
	
	• complaints relating to key terms, features or risks of the product as soon as practicable and no later than 10 business days after becoming aware;
	• reporting to include:
	  ○ number and nature of complaints;
	  ○ circumstances and substance of complaints; and
	  ○ general feedback on product performance (reported quarterly);
	• any significant dealings inconsistent with this TMD, including:
	  ○ date;
	  ○ description;
	  ○ why it is significant;
	  ○ how it was identified; and
	  ○ actions taken to remediate.

Target Market Determination - First Choice Plus Home Loan

This Target Market Determination (TMD) has been created for First Federal and is not intended to provide financial advice. Please refer to our Terms and Conditions and Credit Guide (available on request) before deciding if this product is right for you.
This TMD aims to provide an understanding of the class of consumers we have designed this product for, being the target market. When considering the target market, we focused on which consumer needs this product is suitable for based on their objectives, requirements and financial situation.

Product	First Choice Plus Home Loan is a flexible home loan designed for consumers with minor credit impairment or other circumstances requiring greater flexibility than a standard home loan.
Issuer	First Federal Pty Ltd ACN: 136 380 526 First Custodian Mortgages Pty Ltd ACN: 695 395 683
Distributor	First Federal Home Loans Pty Ltd ACN: 160 925 146 ACL: 504317
Date Effective	1 October 2026
Objectives, financial situation and needs of the target market (Class of consumer)	This product is designed for individual consumers who require residential property finance but have minor credit impairment or other circumstances requiring greater flexibility than a standard home loan; have stable and sustainable income sufficient to meet repayments without substantial hardship; are able to manage repayments that may increase because the interest rate is variable; have an acceptable credit history for the applicable product option; and require a loan amount, term, LVR and repayment structure available under the product. Consumers will likely need this product for: • purchasing an owner-occupied home or investment property; • refinancing an owner-occupied home or investment property; • debt consolidation; or • accessing equity for home renovations, personal or investment purposes
Credit assessment criteria for Target Market	Consumers in the target market must: • be an eligible individual; • satisfy applicable residency and borrower eligibility requirements; • meet First Federal's credit assessment and responsible lending requirements;

	• have acceptable residential security; and • provide a first registered mortgage over the security property. This product is designed to accommodate consumers with minor credit impairment or other circumstances requiring greater flexibility than a standard home loan.
Key Features of the product	• Loan amounts from $100,000 to $2,500,000. • Maximum LVR 85% . • Loan term of up to 30 years. • Variable interest rate. • Principal and interest repayments, with an interest-only option for up to five (5) years. • Ability to make additional repayments without penalty. • Alternative income documentation may be accepted for assessment for self-employed applicants without lodged Tax Returns. • Application, risk, valuation and legal fees may apply.
Why this product is likely to match the objectives, financial situation and needs of the target market	• The product provides a flexible residential lending solution for consumers with minor credit impairment or other circumstances requiring greater flexibility than a standard home loan. • The variable interest rate, repayment options and ability to make additional repayments provide flexibility to consumers within the target market. • Full or alternative income documentation may be accepted where appropriate. • The interest-only repayment option is likely to be appropriate for consumers within the target market who will benefit from the ability to pay interest only on the outstanding loan balance for the duration of the interest-only period, and who understand that they may pay more interest over the life of the loan as principal is not reduced during this period. Interest-only repayments are available for a maximum period of five (5) years, after which repayments will revert to principal and interest.
Classes of Consumer this product may not be suitable for	This product may not be suitable for consumers who: • have credit impairment of a nature or severity that falls outside this product's parameters; • are seeking fixed interest rates; • are seeking finance outside residential lending parameters; • are seeking finance to purchase or refinance commercial property; • are seeking construction funding or progressive draw facilities; or • do not have stable or sufficient income to meet required repayments without substantial hardship, or do not have an acceptable credit history for this product.

Distribution Conditions/Restrictions for the product	This product may only be distributed through: • accredited mortgage brokers; • approved aggregator partners; or • other approved distribution partners, who are appropriately trained, competent and authorised to engage in credit activities. These distribution arrangements are appropriate because they ensure distributors: • understand the product's key features and target market; • hold the required authorisations; • are able to assess whether consumers are likely to fall within the target market; and • take reasonable steps to ensure distribution is consistent with this TMD. Distributors must: • only submit applications where the consumer is reasonably assessed as being within the target market; and • ensure the consumer meets First Federal's credit assessment and responsible lending requirements. First Federal's credit assessment process includes controls designed to identify applicants who fall outside the target market. Distribution outcomes, complaints and significant dealings inconsistent with this TMD are monitored as part of First Federal's ongoing review process.
Review triggers	This TMD will be reviewed: • in line with any ASIC, AFCA or regulatory (including RG) requirements; • where there is a material increase in complaints indicating potential customer harm; • where there are material changes to the product or regulatory requirements; • where the product is no longer considered appropriate for the target market; or • where there are significant dealings inconsistent with this TMD.
Review cadence	If a review trigger occurs, or First Federal becomes aware of an event or circumstance suggesting this TMD may no longer be appropriate, First Federal will conduct a review as soon as practicable and within 10 business days (or as otherwise required). First Federal will complete a review at least annually, or more frequently where required to ensure ongoing appropriateness of the TMD.

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Distribution Information Reporting Requirements	The following information must be provided to First Federal in writing by distributors:
	
	• complaints relating to key terms, features or risks of the product as soon as practicable and no later than 10 business days after becoming aware;
	• reporting to include:
	  ○ number and nature of complaints;
	  ○ circumstances and substance of complaints; and
	  ○ general feedback on product performance (reported quarterly);
	• any significant dealing inconsistent with this TMD, including:
	  ○ date;
	  ○ description;
	  ○ why it is significant;
	  ○ how it was identified; and
	  ○ actions taken to remediate.

Target Market Determination - First Freedom Home Loan

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This TMD aims to provide an understanding of the class of consumers this product has been designed for (the target market). When considering the target market, we focused on which consumer needs this product is suitable for based on their objectives, requirements and financial situation.

Product	First Freedom Home Loan – a flexible loan designed for borrowers with complex or non-standard circumstances, including credit impairment, who demonstrate an overall capacity to service the loan.
Issuer	First Federal Pty Ltd ACN: 136 380 526 First Custodian Mortgages Pty Ltd ACN: 695 395 683
Distributor	First Federal Home Loans Pty Ltd ACN: 160 925 146 ACL: 504317
Date Effective	1 October 2026
Objectives, financial situation and needs of the target market (Class of consumer)	This product is designed for individual consumers who require residential property finance but have complex or non-standard circumstances, including credit impairment; have demonstrated an overall capacity to service the loan without substantial hardship; are able to manage repayments that may increase because the interest rate is variable; have an acceptable credit history for the applicable product option; and require a loan amount, term, LVR and repayment structure available under the product. Consumers will likely need this product for: • purchasing an owner-occupied home or investment property; • refinancing an owner-occupied home or investment property; • debt consolidation; or • accessing equity for home renovations, personal or investment purposes.
Credit assessment criteria for target market	Consumers in the target market must: • be an eligible individual; • satisfy applicable residency and borrower eligibility requirements; • meet First Federal's credit assessment and responsible lending requirements;

	• have acceptable residential security; and • provide a first registered mortgage over the security property. This product is designed to accommodate consumers with complex or non-standard circumstances, including credit impairment.
Key Features of the product	• Loan amounts from $100,000 to $3,000,000. • Maximum LVR 80% (inclusive of capitalised fees where applicable). • Loan term of up to 30 years. • Variable interest rate. • Principal and interest repayments or interest-only for up to five (5) years. • Ability to make additional repayments without penalty. • Repayment frequency can be weekly/fortnightly/monthly. • Ability to apply despite small defaults or one or two missed payments on unsecured debts. • Alternative income documentation may be accepted for self-employed applicants without lodged Tax Returns. • Application, risk, valuation and legal fees may apply.
Why this product is likely to match the objectives, financial situation and needs of the Target Market	• The product provides a flexible residential lending solution for customers with complex or non-standard circumstances, including credit impairment. • The variable interest rate, repayment options and ability to make additional repayments provide flexibility to consumers within the target market. • Alternative income documentation may be accepted where appropriate. The interest-only repayment option is likely to be appropriate for consumers within the target market who will benefit from the ability to pay interest only on the outstanding loan balance for the duration of the interest-only period, and who understand that they may pay more interest over the life of the loan as principal is not reduced during this period. Interest-only repayments are available for a maximum period of five (5) years, after which repayments will revert to principal and interest.
Classes of Consumer this product may not be suitable for	This product may not be suitable for consumers who: • have credit impairment of a nature or severity that falls outside this product's parameters; • are seeking fixed interest rates; • are seeking an offset account; • are seeking finance to purchase or refinance commercial property. • are seeking construction funding or progressive draw loans *(vacant land purchase without construction funding may be acceptable)*; • do not have a demonstrated capacity to service the required repayments without substantial hardship.

Distribution Conditions/Restrictions for the product	This product may only be distributed through: • accredited mortgage brokers; • approved aggregator partners; or • other approved distribution partners, who are appropriately trained, competent and authorised to engage in credit activities. These distribution arrangements are appropriate because they ensure distributors: • understand the product's key features and target market; • hold the required authorisations; • are able to assess whether consumers are likely to fall within the target market; and • take reasonable steps to ensure distribution is consistent with this TMD. Distributors must: • only submit applications where the consumer is reasonably assessed as being within the target market; and • ensure the consumer meets First Federal's credit assessment and responsible lending requirements. First Federal's credit assessment process includes controls designed to identify applicants who fall outside the target market. Distribution outcomes, complaints and significant dealings inconsistent with this TMD are monitored as part of First Federal's ongoing review process.
Review triggers	This TMD will be reviewed: • in line with any ASIC, AFCA or regulatory (including RG) requirements; • where there is a material increase in complaints indicating potential customer harm; • where there are material changes to the product or regulatory requirements; • where the product is no longer considered appropriate for the target market; or • where there are significant dealings inconsistent with this TMD.
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<tr><td>Second review</td><td>January 2024</td></tr>
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  ○ how it was identified; and
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Target Market Determination
First Business Jumbo loans

This Target Market Determination (TMD) has been prepared by First Federal as part of its product governance framework. It describes the class of customer for whom the First Business Jumbo loan is likely to be appropriate, having regard to their likely objectives, financial situation and needs.

This TMD does not constitute financial, legal or credit advice and does not take into account the individual circumstances of any customer. Customers should consider the relevant loan terms and their own circumstances before deciding whether the product is appropriate.

In this TMD, references to "customer" include the borrower, company, directors and/or guarantors as relevant.

Product	The First Business Jumbo Loan is a short-term business loan with a minimum term of 6 months and a maximum term of three (3) years, designed for company borrowers seeking large-scale business-purpose finance secured by real property in eligible metropolitan locations. This product is not regulated under the National Consumer Credit Protection Act 2009 where the credit is provided wholly or predominantly for business purposes
Issuer	First Federal Pty Ltd ACN: 136 380 526 Capital Securities Mortgages Pty Ltd ACN: 651 179 298
Distributor	First Federal Home Loans Pty Ltd ACN: 160 925 146 ACL: 504317
Date Effective	1 October 2026
Objectives, financial situation and needs of the target market (Class of customer)	This product is designed for company borrowers seeking short-term business-purpose finance secured by real property. Customers will likely need this product for: • accessing working capital for business growth; • funding time-sensitive opportunities or short-term liquidity needs; • business expansion or investment purposes; • purchasing or refinancing property; • consolidating business or taxation-related liabilities, including ATO debts; • purchasing vehicles or equipment; or • funding business-related renovations or improvements.

	Customers are expected to have a clear strategy for repayment or refinance of the facility at maturity. The financial situation of the target market is company borrowers with demonstrated capacity to service interest-only repayments on large-scale facilities, acceptable security in eligible metropolitan locations, and a credible strategy to repay or refinance the facility at maturity.
Credit assessment criteria for target market	Customers in the target market must: • be an eligible company borrower; • have at least one individual guarantor who is an Australian citizen or permanent resident of Australia; • satisfy applicable residency and borrower eligibility requirements; • meet First Federal's credit assessment and applicable legal requirements; • have acceptable residential, commercial or industrial property security located in a metropolitan S&P postcode in an eligible city (Sydney, Melbourne, Brisbane, Perth, Adelaide, Gold Coast-Tweed, Newcastle-Maitland, Sunshine Coast, Central Coast, Wollongong or Geelong); and • provide a first registered mortgage over the security property.

Key Features of This product	• Loan amounts from $5,000,000 to $25,000,000.
	• Maximum LVR varies by security type and loan amount:
	  ○ For loans from $5,000,000 to $10,000,000:
	  ▪ Residential house/townhouse: up to 65%
	  ▪ Residential unit: up to 65%
	  ▪ Commercial/industrial: up to 60%
	  ▪ Vacant land: not available
	  ○ For loans above $10,000,000, the maximum LVR is determined by First Federal's individual loan assessment.
	  ○ Actual LVR may be lower depending on property location, type and characteristics.
	• Loan term between six (6) months and three (3) years.
	• Variable interest rate.
	• Interest-only repayments for the life of the loan.
	• Ability to make additional repayments without penalty.
	• A second independent valuation is required for all loans.
	• Investment Committee approval is required prior to loan documentation.
	• Establishment, application, risk, valuation and legal fees may apply.

Why this product is likely to match the objectives, financial situation and needs of the target market	• This product provides short-term business-purpose finance for customers seeking funding for transitional, time-sensitive or other short-term business needs.

	• The variable interest rate, interest-only repayment structure and ability to make additional repayments provide flexibility to customers within the target market. • This product is supported by residential, commercial or industrial property security in eligible metropolitan locations. • The requirement for Investment Committee approval and a second independent valuation reflects the scale and risk profile of this product and provides additional governance to ensure distribution is consistent with the target market.
Classes of Customer this product may not be suitable for	This product may not be suitable for customers who: • are seeking finance as an individual, sole trader or partnership rather than through a company structure; • are seeking finance for personal, domestic or household purposes; • are seeking loan amounts below $5,000,000; • are over 65 years of age (including directors and guarantors); • have security property located outside the eligible metropolitan cities (Sydney, Melbourne, Brisbane, Perth, Adelaide, Gold Coast-Tweed, Newcastle-Maitland, Sunshine Coast, Central Coast, Wollongong or Geelong); • are seeking long-term lending; • are seeking principal and interest repayments; • are seeking fixed interest rates; • are seeking offset accounts or transactional banking features; • are seeking construction funding or progressive draw facilities; or • do not have a clear strategy for repayment or refinance of the facility at maturity.
Distribution Conditions/Restrictions for the product	This product may only be distributed through: • accredited mortgage brokers; • approved aggregator partners; or • other approved distribution partners who are appropriately trained, competent and authorised to engage in credit activities. These distribution arrangements are appropriate because they ensure distributors: • understand the product's key features and target market; • hold the required authorisations; • are able to assess whether applicants are likely to fall within the target market; and • take reasonable steps to ensure distribution is consistent with this TMD.

<table>
<tr><td></td><td>Distributors must:
only submit applications where the customer is reasonably assessed as being within the target market; and
ensure the customer meets First Federal's credit assessment requirements.
First Federal's credit assessment process includes controls designed to identify applicants who fall outside the target market.

Distribution outcomes, complaints and significant dealings inconsistent with this TMD are monitored as part of First Federal's ongoing review process.</td></tr>
<tr><td>Review triggers</td><td>This TMD will be reviewed:
in line with any ASIC or RG requirements;
if a significant number of complaints are received from Customers with the product;
if this TMD is deemed to be no longer be appropriate;
where there are material changes to the product or regulatory requirements;
where the product is no longer considered appropriate for the target market; or
where there are significant dealings inconsistent with this TMD.</td></tr>
<tr><td>Review cadence</td><td>If a review trigger occurs, or First Federal becomes aware of an event or circumstance suggesting this TMD may no longer be appropriate, First Federal will conduct a review as soon as practicable and within 10 business days (or as otherwise required).

First Federal will complete a review at least annually, or more frequently where required to ensure ongoing appropriateness of the TMD.
Next review: October 2027

<table><tr><td>Document created</td><td>July 2024</td></tr><tr><td>Document reviewed</td><td>January 2025</td></tr><tr><td>Document reviewed, minor credit policy changes updated</td><td>January 2026</td></tr><tr><td>Document reviewed, minor credit policy changes updated</td><td>June 2026</td></tr><tr><td>Document reviewed, minor credit policy changes updated</td><td>October 2026</td></tr></table></td></tr>
<tr><td>Distribution Information Reporting Requirements</td><td>The following information must be provided to First Federal in writing by distributors:

complaints relating to key terms, features or risks of the product as soon as practicable and no later than 10 business days after becoming aware;
reporting to include:
number and nature of complaints;
circumstances and substance of complaints; and
general feedback on product performance (reported quarterly);</td></tr>
</table>

	• any significant dealing inconsistent with this TMD, including:
	  ○ date;
	  ○ description;
	  ○ why it is significant;
	  ○ how it was identified; and
	  ○ actions taken to remediate.

Target Market Determination
First Business SMSF 3 Loan

This Target Market Determination (TMD) has been prepared by First Federal as part of its product governance framework. It describes the class of customer for whom the First Business SMSF 3 Loan is likely to be appropriate, having regard to their likely objectives, financial situation and needs.

This TMD does not constitute financial, legal or credit advice and does not take into account the individual circumstances of any customer. Customers should consider the relevant loan terms and their own circumstances before deciding whether the product is appropriate.

In this TMD, references to "customer" include the borrower, company, directors and/or guarantors as relevant.

Product	First Business SMSF 3 loans are short-term, non-code business loans designed for corporate trustee SMSF borrowers seeking funding for property purchases and refinances. This product is not regulated under the National Consumer Credit Protection Act 2009 (NCCP Act), as the credit is provided wholly or predominantly for business purposes.
Issuer	Capital Securities Mortgages Pty Ltd ACN: 651 179 298
Distributor	First Federal Home Loans Pty Ltd ACN: 160 925 146 ACL: 504317
Date Effective	1 October 2026
Objectives, financial situation and needs of the target market (Class of customer)	This product is designed for customers who: • operate through a corporate trustee SMSF structure; and • meet First Federal's credit assessment and applicable legal requirements. Customers will likely need this product for: • Purchase of a commercial security property, which is 'business real property' within the meaning of the Superannuation Industry Supervision Act (SIS Act); or • Refinance of a facility previously used to purchase a commercial security property.

	Customers are expected to have a clear strategy to repay or refinance the facility at maturity. The financial situation of the target market is SMSF structures with demonstrated capacity to service interest-only repayments and a credible strategy to repay or refinance the facility at maturity.

Credit assessment criteria for target market	Customers in the target market must:
	• Be:
	  ○ a complying SMSF with a corporate trustee, regulated under the SIS Act;
	  ○ an Australian registered company with an active Australian Company Number (ACN), for both the trustee of the SMSF and legal holder of the security property;
	  ○ directors and/or guarantors are over the age of 18; and
	  ○ Australian citizens or Australian permanent residents.
	• Borrowers, directors and/or guarantors must meet First Federal's credit assessment and applicable legal requirements.
	• Have acceptable commercial property security to secure the loan, with all loans secured by a first registered mortgage.
	• Have an LVR of up to 65% for commercial security.

Key Features of the product	• Loan amounts from $150,000 to $5,000,000. • Maximum LVR of 65% (commercial or vacant land security). • Loan term of up to 3 years. • Variable interest rate. • Interest-only repayments for the life of the loan. • Ability to make additional repayments without penalty. • Establishment, application, risk, valuation and legal fees may apply.
Why this product is likely to match the objectives, financial situation and needs of the target market	• The product has been designed for customers seeking short-term commercial property finance through a complying SMSF structure. • The variable interest rate and interest-only repayment structure align with the needs of customers seeking a short-term funding solution. • The product is available for the purchase or refinance of commercial property held in accordance with applicable SMSF requirements. • The short-term interest-only structure is appropriate for customers with a defined exit strategy, including planned refinance or property sale at maturity.
Classes of Customer this product may not be suitable for	This product may not be suitable for customers who: • do not operate an SMSF through a corporate trustee structure; • are seeking long-term lending (e.g. 30-year loan terms); • are seeking principal and interest repayments;

	• are seeking fixed interest rate products; • are seeking offset accounts or transactional banking features; • are seeking construction funding or progressive draw loans; or • do not have a clear exit strategy.
Distribution Conditions/Restrictions for the product	This product may only be distributed through: • accredited mortgage brokers; • approved aggregator partners; or • other approved distribution partners, who are appropriately trained, competent and authorised to engage in credit activities. These distribution arrangements are appropriate because they ensure distributors: • understand the product's key features and target market; • hold the required authorisations; • are able to assess whether applicants are likely to fall within the target market; and • take reasonable steps to ensure distribution is consistent with this TMD. Distributors must: • only submit applications where the customer is reasonably assessed as being within the target market; and • ensure the customer meets First Federal's credit assessment requirements. First Federal's credit assessment process includes controls designed to identify applicants who fall outside the target market. Distribution outcomes, complaints and significant dealings inconsistent with this TMD are monitored as part of First Federal's ongoing review process.
Review triggers	This TMD will be reviewed: • in line with any ASIC or regulatory (including RG) requirements; • where there is a material increase in complaints indicating potential customer harm; • where there are material changes to the product or regulatory requirements; • where the product is no longer considered appropriate for the target market; or • where there are significant dealings inconsistent with this TMD.

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First Federal will complete a review at least annually, or more frequently where required to ensure ongoing appropriateness of the TMD.
Next review: October 2027

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<td>Distribution Information Reporting Requirements</td>
<td>The following information must be provided to First Federal in writing by distributors:

complaints relating to key terms, features or risks of the product as soon as practicable and no later than 10 business days after becoming aware;
reporting to include:

number and nature of complaints;
circumstances and substance of complaints; and
general feedback on product performance (reported quarterly);

any significant dealing inconsistent with this TMD, including:

date;
description;
why it is significant;
how it was identified; and
actions taken to remediate.

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</table>

Target Market Determination
First Business SMSF 40 Loan

This Target Market Determination (TMD) has been prepared by First Federal as part of its product governance framework. It describes the class of customer for whom the First Business SMSF 40 Loan is likely to be appropriate, having regard to their likely objectives, financial situation and needs.

This TMD does not constitute financial, legal or credit advice and does not take into account the individual circumstances of any customer. Customers should consider the relevant loan terms and their own circumstances before deciding whether the product is appropriate.

In this TMD, references to "customer" include the borrower, company, directors and/or guarantors as relevant.

Product	First Business SMSF 40 loans are non-code business loans (up to 40 years) designed for corporate trustee SMSF borrowers seeking long-term funding for commercial property purchases and refinances. This product is not regulated under the National Consumer Credit Protection Act 2009 (NCCP Act), as the credit is provided wholly or predominantly for business purposes.
Issuer	Capital Securities Mortgages Pty Ltd ACN: 651 179 298
Distributor	First Federal Home Loans Pty Ltd ACN: 160 925 146 ACL: 504317
Date Effective	1 October 2026
Objectives, financial situation and needs of the target market (Class of customer)	This product is designed for customers who: • operate through a corporate trustee SMSF structure and require long-term funding; and • meet First Federal's credit assessment and applicable legal requirements. Customers will likely need this product for: • Purchase of a commercial security property, which is 'business real property' within the meaning of the Superannuation Industry Supervision Act (SIS Act); or • Refinance of a facility previously used to purchase a commercial security property.

	The financial situation of the target market is customers operating a complying SMSF with demonstrated capacity to service the proposed loan from rental or other verifiable income

Credit assessment criteria for target market	Customers in the target market must:
	• Be:
	  ○ a complying SMSF with a corporate trustee, regulated under the SIS Act;
	  ○ an Australian registered company with an active Australian Company Number (ACN), for both the trustee of the SMSF and legal holder of the security property;
	  ○ directors and/or guarantors are over the age of 18; and
	  ○ Australian citizens or Australian permanent residents.
	• Borrowers, directors and/or guarantors must meet First Federal's credit assessment and applicable legal requirements.
	• Meet First Federal's credit assessment, serviceability, risk appetite and applicable legal requirements.
	• Have acceptable commercial property security to secure the loan, with all loans secured by a first registered mortgage.
	• Have an LVR of up to 65% for commercial security.

Key Features of the product	• Loan amounts from $150,000 – $2,000,000. • Maximum LVR of 65% (commercial security). • Loan term of a minimum of 10 years and a maximum of 40 years. • Variable interest rate. • Interest-only repayments for up to 5 years. • Ability to make additional repayments without penalty. • Borrowing capacity based on affordability and individual circumstances. • Establishment, application, risk, valuation, legal fees and ongoing fees may apply.
Why this product is likely to match the objectives, financial situation and needs of the target market	• The product has been designed for customers seeking long-term commercial property finance through a complying SMSF structure. • The variable interest rate and longer-term repayment structure align with the needs of customers seeking a long-term funding solution. • The product is available for the purchase or refinance of commercial property held in accordance with applicable SMSF requirements.
Classes of Customer this product may not be suitable for	This product may not be suitable for customers who: • do not operate an SMSF through a corporate trustee structure; • are seeking short-term lending (<10-year loan terms); • are seeking fixed interest rate products; • are seeking offset accounts or transactional banking features; • are seeking construction funding or progressive draw loans; or • do not meet the credit assessment and eligibility criteria.

Distribution Conditions/Restrictions for the product	This product may only be distributed through: • accredited mortgage brokers; • approved aggregator partners; or • other approved distribution partners, who are appropriately trained, competent and authorised to engage in credit activities. These distribution arrangements are appropriate because they ensure distributors: • understand the product's key features and target market; • hold the required authorisations; • are able to assess whether applicants are likely to fall within the target market; and • take reasonable steps to ensure distribution is consistent with this TMD. Distributors must: • only submit applications where the customer is reasonably assessed as being within the target market; and • ensure the customer meets First Federal's credit assessment requirements. First Federal's credit assessment process includes controls designed to identify applicants who fall outside the target market. Distribution outcomes, complaints and significant dealings inconsistent with this TMD are monitored as part of First Federal's ongoing review process.
Review triggers	This TMD will be reviewed: • in line with any ASIC or regulatory (including RG) requirements; • where there is a material increase in complaints indicating potential customer harm; • where there are material changes to the product or regulatory requirements; • where the product is no longer considered appropriate for the target market; or • where there are significant dealings inconsistent with this TMD.
Review cadence	If a review trigger occurs, or First Federal becomes aware of an event or circumstance suggesting this TMD may no longer be appropriate, First Federal will conduct a review as soon as practicable and within 10 business days (or as otherwise required). First Federal will complete a review at least annually, or more frequently where required to ensure ongoing appropriateness of the TMD.

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• reporting to include:
  ○ number and nature of complaints;
  ○ circumstances and substance of complaints; and
  ○ general feedback on product performance (reported quarterly);
• any significant dealing inconsistent with this TMD, including:
  ○ date;
  ○ description;
  ○ why it is significant;
  ○ how it was identified; and
  ○ actions taken to remediate.</td></tr>
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Target Market Determination - First Federal Structured Home Loan

This Target Market Determination (TMD) has been created for First Federal and is not intended to provide financial advice. Please refer to our Terms and Conditions and Credit Guide (available on request) before deciding if this product is right for you.
This TMD aims to provide an understanding of the class of consumers we have designed this product for, being the target market. When considering the target market, we focused on which consumer needs this product is suitable for based on their objectives, requirements and financial situation.

Product	The First Federal Structured Home Loan is an NCCP-regulated residential lending product designed for eligible companies and trusts established to purchase or hold acceptable residential property.
Issuer	First Federal Pty Ltd ACN: 136 380 526 First Custodian Mortgages Pty Ltd ACN: 695 395 683
Distributor	First Federal Home Loans Pty Ltd ACN: 160 925 146 ACL: 504317
Date Effective	1 October 2026
Objectives, financial situation and needs of the target market (Class of consumers)	This product is designed for eligible companies and trusts established to purchase or hold acceptable residential property, with stable and verifiable income sufficient to meet required repayments without substantial hardship, and individual guarantors with an acceptable credit profile consistent with First Federal's requirements for the applicable product level. Consumers will likely need this product for: • purchasing acceptable owner-occupied residential property; • purchasing acceptable residential investment property; or • refinancing an existing loan used to acquire acceptable residential investment property.
Credit assessment criteria for target market	Consumers in the target market must: • be an eligible company or trust borrower established to purchase or hold residential property; • satisfy applicable borrower, trustee and guarantor eligibility requirements; • meet First Federal's credit assessment and responsible lending requirements; • have acceptable residential property security; and

	• provide a first registered mortgage over the security property. The applicable product level is determined by reference to the borrower's credit profile, income verification, security characteristics and LVR.
Key Features of the product	• Residential owner-occupied and investment lending for eligible company and trust borrowers. • Loan terms from ten (10) to thirty (30) years. • Interest-only repayments for up to five (5) years. • Loan amounts and maximum LVRs vary according to the applicable product level, security location and other property characteristics. • First Choice, First Choice Plus and First Freedom product levels are available. • Full or alternative income documentation may be accepted. • Fees and charges may apply.
Why this product is likely to match the objectives, financial situation and needs of the target market	• The product provides residential property finance for eligible companies and trusts established to purchase or hold owner-occupied or long-term rental investment property. • The loan term and interest-only repayment option provide flexibility to consumers seeking residential investment finance through an eligible company or trust structure. • The availability of different product levels allows eligible consumers to be assessed according to their circumstances. • Full or alternative income documentation may be accepted where appropriate. • The interest-only repayment option is likely to be appropriate for consumers within the target market who will benefit from the ability to pay interest only on the outstanding loan balance for the duration of the interest-only period, and who understand that they may pay more interest over the life of the loan as principal is not reduced during this period. Interest-only repayments are available for a maximum period of five (5) years, after which repayments will revert to principal and interest.
Classes of Consumer this product may not be suitable for	This product may not be suitable for consumers who: • are seeking to borrow as an individual rather than through an eligible company or trust; • are seeking finance for an active trading business; • are seeking finance through a self-managed superannuation fund; • are first home buyers; • are seeking finance to acquire property for development, construction, trading or short-term resale; • are seeking finance secured by commercial property; • require a loan term of less than ten (10) years;

	• do not have stable or sufficient income to meet required repayments without substantial hardship, or whose guarantors do not have an acceptable credit profile for this product; or • do not have acceptable residential property security.
Distribution Conditions/Restrictions for the product	This product may only be distributed through: • accredited mortgage brokers; • approved aggregator partners; or • other approved distribution partners, who are appropriately trained, competent and authorised to engage in credit activities. These distribution arrangements are appropriate because they ensure distributors: • understand the product's key features and target market; • hold the required authorisations; • are able to assess whether consumers are likely to fall within the target market; and • take reasonable steps to ensure distribution is consistent with this TMD. Distributors must: • only submit applications where the consumer is reasonably assessed as being within the target market; and • ensure the consumer meets First Federal's credit assessment and responsible lending requirements. First Federal's credit assessment process includes controls designed to identify applicants who fall outside the target market. Distribution outcomes, complaints and significant dealings inconsistent with this TMD are monitored as part of First Federal's ongoing review process.
Review triggers	This TMD will be reviewed: • in line with any ASIC, AFCA or regulatory (including RG) requirements; • where there is a material increase in complaints indicating potential customer harm; • where there are material changes to the product or regulatory requirements; • where the product is no longer considered appropriate for the target market; or • where there are significant dealings inconsistent with this TMD.

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• reporting to include:
  ○ number and nature of complaints;
  ○ circumstances and substance of complaints; and
  ○ general feedback on product performance (reported quarterly);
• any significant dealing inconsistent with this TMD, including:
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