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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<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>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);
• 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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