

Target Market Determination

Ultimate Specialist Full Doc Variable Rate Home Loan

Ultimate Specialist Plus Full Doc Variable Rate Home Loan

Issuer: Golden Eagle Mortgages Pty Ltd
ACN 648 099 638 ABN 30 648 099 638 or
BNK Banking Corporation Limited (BNK)
ABN 63 087 651 849 AFSL 246884

Manager: Better Choice Home Loans Pty Ltd (Better Choice)
ABN 79 095 728 868 ACL 378333

This Target Market Determination (TMD) describes the type of customer for which the Ultimate Specialist Full Doc Variable Rate Home Loan and Ultimate Specialist Plus Full Doc Variable Rate Home Loan is designed for, having considered the likely objectives, financial situation and needs of customers in the target market.

Effective date: 12 January 2026

Target Market

This Product would be suitable for both a self-employed person and a PAYG employee that wants an owner-occupied or investment loan and can qualify for a maximum loan to value ratio (LVR) of up to 85% for the purpose of:

- Purchasing or refinancing a residential owner-occupied or investment property;
- Consolidating debt; or
- Releasing equity against the property.

And desires a home loan with the following features:

- A variable interest rate;
- The flexibility to make extra repayments at any time;
- The flexibility to access and redraw extra repayments made;
- The flexibility to use an offset account to reduce the amount of interest charged;
- The ability to make Interest Only (IO) repayments for up to 5 years (switching to principal and interest repayments after the IO period ends)
 - An LVR of up to 80% for Owner Occupied and 85% for Investment loans
- A Maximum loan term up to 30 years;
- A Minimum loan size of \$50,000; and
- A Maximum loan size of
 - \$2,500,000 for an Ultimate Specialist Full Doc Variable Rate Home Loan.
 - \$2,000,000 for an Ultimate Specialist Plus Full Doc Variable Rate Home Loan.

Suitability:

These Loans would suit borrowers who:

- Desire the features stated above;
- Want to access interest offset benefits by linking an eligible offset account to their loan;

- Want to buy or refinance a home or investment loan to live in or for investment purposes;
- do not have a PAYG situation so looking for alternative means for substantiating income;
- May be self employed
- Has an objective to want the flexibility to make extra repayments or redraw funds at any time;
- Has an objective to minimise repayments for a defined period by only repaying the interest portion of the loan; or
- is comfortable using technology to manage their account.

Not suitable:

This loan would not be suitable for borrowers who:

- Need repayment stability during a fixed rate period;
- Require a construction loan;
- Require an LVR greater than 85%; and
- Need to use cheques or cash to make repayments.
- Need to visit a physical branch.

Key Eligibility Requirements

The customer must be:

- An individual (including a trustee of a family trust):
 - 18 years of age or older; and
 - an Australian citizen or Australian permanent resident (limited exceptions may apply subject to conditions); or
- An Australian corporate trustee as trustee for a family trust, (provided the corporate trustee is a non-trading entity) and the family trust beneficiaries are all individuals; or
- A company meeting the following:
 - Satisfactory investigation by BNK; and
 - Company borrowing must be supported by a personal guarantee from the director(s). Guarantees from companies & trusts are not acceptable; and
- Able to satisfy Better Choice's credit criteria, including demonstration of ability to meet repayment obligations and offering acceptable residential property as security.

Distribution

Distribution Channel	Distribution Conditions
By mortgage brokers directly accredited with Better Choice	The main distribution channel for this product is through third party distributors. Better Choice only permits third parties to distribute this product who are approved aggregators who in turn use their authorised brokers who have been accredited by Better Choice. The accredited mortgage brokers are subject to a best interest's duty and related obligations to ensure that the product is in the best interests of any customer when offering this product. Better Choice also requires that: • Aggregators be responsible for third party brokers involved in the distribution of the

	product and comply with their agreement in place with Better Choice and take responsible steps to ensure that their brokers meet the Better Choice's mortgage brokering requirements. • Third party brokers meet Better Choice's accreditation requirements which include holding appropriate qualifications, industry membership and authorisations to engage in credit activities as well as completion of background checks • Brokers use Better Choice's approved application system to provide Better Choice with the customer's details and product requirements to be assessed by our systems and staff to ensure applications meet our eligibility criteria, including the customer's ability to meet repayment obligations. If aggregators and mortgage brokers fail to comply with the above requirements, it may result in Better Choice terminating their authority to distribute this products.
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Distributor Reporting Requirements

Reporting period	Reporting information is to be reported quarterly during each calendar year. Reporting periods are: • Quarter ending 31 March • Quarter ending 30 June • Quarter ending 30 September • Quarter ending 31 December	
Reporting information	Third party distributors of these products must provide BNK/Better Choice with the following information as soon as practical, or within 10 business days after the reporting period, unless otherwise specified.	
	Complaint information	Full details of any complaints received in relation to this product, including: • Number of complaints. • Nature and circumstances of the complaints.
	Feedback	Feedback that the target market or key product attributes may no longer be appropriate and not meeting the likely needs, objectives or financial situation of the target market.
	Significant dealings	A distributor must notify BNK in writing as soon as possible but, in any case, within 10 business days of becoming aware of a significant dealing. The notification must include the following information: • The date or date range when the significant dealing occurred; • A description of the dealing and an explanation on why it's deemed

		significant and inconsistent with the TMD; • Steps taken or to be taken because of the dealing; and • How the significant dealing was identified.
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Review

Periodic review	Every 2 years from the effective date to ensure it remains appropriate, or earlier if other circumstances occur which trigger the need to review the TMD.
Review Trigger	This TMD will be reviewed should any of the following occur: • An unexpected increase in material complaints about the product are received; • A significant dealing in the product outside the TMD occurs; • A material change is made to this product; • A significant breach has occurred in association with this product; or • A significant change to the enforceable regulations that govern the product or direct intervention from any of the governing bodies.