Target Market Determination (TMD)
Essential Home Loan

Product	**Essential Home Loan**
Issuer	Goulburn Murray Credit Union Co-operative Ltd ABN 87 087 651 509 AFSL 241364
Date of TMD	10 November 2026
Target Market	**Description of target market** The Essential Home Loan is designed for eligible individual borrowers purchasing or refinancing an owner-occupied or investment residential property who are seeking a straightforward principal and interest home loan with LVR-based pricing. Borrowers may choose a variable interest rate for repayment flexibility or a fixed interest rate for one, two or three years for greater repayment certainty. The product may also be suitable for eligible owner-occupiers using the Australian Government 5% Deposit Scheme, subject to scheme requirements and GMCU lending criteria. **Description of product, including key attributes** The Essential Home Loan has the following key attributes: • Available for the purchase or refinance of an eligible owner-occupied or investment residential property. • Principal and interest repayments, payable weekly, fortnightly or monthly. • Variable interest rate or fixed interest rate for one, two or three years. • Pricing based on loan purpose and LVR. • Maximum loan term of 30 years. • Additional repayments and redraw available. • No monthly service fee. • No offset account, interest-only repayments, construction lending, bridging finance, SMSF lending or rate lock. **Likely objectives, financial situation and needs** The product is designed for borrowers who: • want to purchase or refinance an eligible residential property; • can meet GMCU's lending and credit assessment requirements and afford principal and interest repayments; and • want a straightforward home loan with fixed or variable rate options, additional repayments and redraw, without an offset account or other excluded features. **Classes of consumers for whom the product is clearly unsuitable** The product is not suitable for consumers who: • do not meet GMCU's eligibility, lending or credit assessment requirements; • require interest-only repayments or an offset account; • require construction lending, bridging finance, SMSF lending or rate

	lock; • require credit for a purpose other than purchasing or refinancing an eligible residential property; • cannot afford principal and interest repayments, including potential increases in repayments on a variable-rate loan; or • require unrestricted flexibility to repay, change or refinance a fixed-rate loan without potential break costs. The product is not available to business entities, trusts or companies. **Why the product is likely to be consistent with the target market** The product's principal and interest repayments, LVR-based pricing, fixed and variable rate options, additional repayment and redraw features, and absence of a monthly service fee are consistent with borrowers seeking a straightforward residential home loan. Its exclusions also help identify consumers whose needs may be better met by another product.
Distribution Conditions	The product may be distributed through GMCU's direct channels by appropriately authorised staff and through accredited participating brokers. Participating brokers must have access to the current TMD and relevant product information and must comply with the applicable distribution conditions. GMCU will monitor broker distribution outcomes, including complaints, significant dealings and other indicators relevant to whether distribution remains consistent with this TMD. Before proceeding with an application, distributors must identify the consumer's loan purpose, occupancy, repayment preference, required features and applicable LVR tier, and ensure these are consistent with the target market. All applications remain subject to GMCU's lending criteria, credit assessment requirements, acceptable security, delegated authority and any applicable Lenders Mortgage Insurance or Australian Government scheme requirements. **Marketing and advertising** Marketing and promotional activities for the Essential Home Loan must be designed and distributed in a manner reasonably likely to result in distribution being consistent with this Target Market Determination. Marketing materials must accurately reflect the product's eligibility requirements, key attributes, limitations, and intended target market and must not expressly or implicitly promote the product to consumers whose objectives, financial situation or needs are inconsistent with the target market. Where marketing refers to particular rates, pricing tiers, LVRs, government schemes, fixed-rate features, redraw, additional repayments or other

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<tr><td></td><td>product features, any material eligibility requirements, conditions or limitations must be appropriately disclosed. References to government scheme eligibility must not represent or imply that scheme eligibility constitutes approval for credit or satisfaction of GMCU's lending and credit assessment requirements.

Why the distribution conditions are appropriate
These conditions require distributors to assess the consumer's intended use and required features against the product's key attributes and exclusions. This makes it more likely that consumers who acquire the product are within the target market.

GMCU will maintain systems, processes and controls reasonably designed to evidence compliance with these distribution conditions, including through application data, staff and broker processes, quality assurance, monitoring and periodic review. Information obtained through these activities will be considered in determining whether distribution remains consistent with this TMD and whether a review trigger has occurred.</td></tr>
<tr><td>Review Triggers</td><td>The following events or circumstances may indicate that this TMD is no longer appropriate:
A significant dealing of the product to consumers outside the target market.
A significant number or pattern of complaints about the product, its distribution or its suitability for consumers.
A material change to the product, its key attributes, eligibility requirements, pricing, fees, terms and conditions, distribution channels or lending criteria.
A material change to the regulatory environment or applicable Australian Government scheme requirements.
High or unexpected levels of arrears, defaults, hardship, early repayment, refinancing, product switching or fixed-rate break costs.
Distributor reporting, monitoring or other information indicating that distribution is inconsistent with this TMD or is causing material consumer harm.
A material level or pattern of enquiries, applications or acquisitions resulting from marketing or promotional activity from consumers whose objectives, financial situation or needs are inconsistent with the target market.</td></tr>
<tr><td>Distribution Reporting Requirements</td><td>The following information must be provided to GMCU by distributors who engage in retail product distribution conduct in relation to this product.

<table>
<tr><th>Type of information</th><th>Description</th><th>Reporting period</th></tr>
<tr><td>Complaints</td><td>Number and nature of complaints relating to the product or its distribution, including available</td><td>Monthly to GMCU</td></tr>
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		information about the consumer's circumstances and outcome.	
	Significant dealing(s)	Date or date range, number of consumers or applications affected where known, and why the dealing is not consistent with this TMD.	As soon as practicable, and within 10 business days after becoming aware
	Information requested by GMCU	Other information reasonably requested to support product monitoring, review of this TMD, or investigation of a review trigger.	Within the period specified by GMCU
Review Periods	**First review:** Within 12 months of the date of this TMD. **Periodic review:** At least every three years following the initial review and each subsequent review, or earlier if a review trigger occurs.		