

## **INVESTSMART FINANCIAL SERVICES PTY LTD**

### **FUNDLATER LOANS**

#### **Non-recourse Fundlater Loan**

**Effective date: 30 September 2021**

This Target Market Determination (**TMD**) is required under section 994B of the Corporations Act 2001 (Cth). It sets out the target market for the product, triggers to review the target market for this product and certain other information. It forms part of InvestSMART's product governance framework for the product.

This document is not a Product Disclosure Statement (**PDS**) and is not a summary of the product features or terms of the product. This TMD does not take into account any person's individual objectives, financial situation or needs.

#### **Target Market**

InvestSMART Fundlater Loans are designed for customers who want to borrow money for a short term on a limited recourse basis, specifically to invest in a limited choice of portfolios through the InvestSMART Professionally Managed Accounts managed investment scheme.

#### **Non-recourse Fundlater Loan**

The Non-recourse Fundlater Loan is designed for people looking to borrow a specific amount of money over a fixed period of time to invest in a limited choice of portfolios in a InvestSMART Professionally Managed Account (i.e. Conservative, Balanced Growth or High Growth portfolios) and prefer the certainty of a fixed repayments over 20 months and a fixed facility fee.

This product is suitable for people who:

- seek funds for a to increase their investment in a portfolio of Exchange Traded Funds available through the InvestSMART PMA, with minimum loan amount of \$1,000 up to maximum of \$6,000.
- want a short-term loan over a fixed term of 20 months.
- want consistency and certainty in 20 equal repayments over the term of the loan.
- want low a low fixed facility fee to maintain the loan.
- may want the option to repay the loan more quickly. Unlimited free extra repayments are permitted and there are also no early payout fees.

#### **Distribution conditions**

This product must only be distributed to customers who meet the eligibility requirements in relation to the product.

#### **Eligibility Criteria**

All applicants must be:

- at least 18 years of age.
- a permanent resident of Australia.

Applications are only available via the InvestSMART website.

### **Reporting**

InvestSMART as issuer and distributor of this product will record details of:

- product related complaints received each month from its customers and distributors.
- any significant dealing which is not consistent with this TMD. Reporting must be within 10 business days of becoming aware of such dealing.
- sales data including number of accounts opened and cancelled on a monthly basis.

### **Reviewing this document**

We will review this TMD within 1 year from the first effective date to ensure it remains appropriate. Thereafter, regular reviews will be completed within 12 months from the completion of the last review.

We will also review this TMD if:

- we make a material change to the product or the terms and conditions of the product.
- a change in our acceptance criteria impacts on the suitability of the product for the target market.
- a material change to the distribution conditions of the product.
- the discovery of a relevant and material deficiency in the products' disclosure documentation.
- a significant number of complaints are received from customers about the product which indicate that the TMD is no longer appropriate.
- material and relevant changes in key product metrics which indicate that the TMD is no longer appropriate. Such metrics include: negative trends across sales, complaints, and product usage data;
- rates of default or hardship.