

TARGET MARKET DETERMINATION

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PRODUCT – LIBERTY TERM INVESTMENT FUND (ARSN 141 340 454)

Issuer	Liberty Fiduciary Ltd ABN 80 119 884 623 AFSL 303137
Investment Manager	Liberty Financial Pty Ltd ABN 55 077 248 983 AFSL 286596
Start	5 October 2021
Target Market	<p>Objectives and needs</p> <p>This fund is designed for investors looking to invest in a diversified portfolio of consumer and business loans and their related securities for capital stability and targeted monthly returns.</p> <p>Risk tolerance</p> <p>Capital is not guaranteed which means investors could lose up to 100% of the amount invested. This fund is not suitable for investors whose objective is a guarantee of capital preservation or if the investor cannot tolerate risk of loss.</p> <p>Investment return is not guaranteed which means the fund may not meet its targeted returns. This fund is not suitable for investors whose objective is to receive a guaranteed investment return.</p> <p>Customers</p> <p>Investors who are Australian citizens or permanent residents, Australian registered companies and trustees of an Australian trust.</p> <p>Key features</p> <ul style="list-style-type: none">• Minimum investment of \$5,000• Monthly distributions• Investment terms of 6 or 18 months and 1 – 5 years• Monthly management fee• Withdrawals not permitted prior to end of term• No entry or exit fee
Distribution Conditions	This product is only distributed directly by us.
Review Triggers	<p>We will review this TMD if any of the following circumstances arise, where they reasonably indicate that the TMD is not appropriate:</p> <ul style="list-style-type: none">• A material change to the product, the terms or its distribution• A change in law, regulation, code or regulatory guidance that materially affects the product

	<ul style="list-style-type: none"> • A significant increase in the frequency or gravity of complaints or incidents involving the product • A significant number of customers outside the target market acquire the product • Any other fact or matter arises that reasonably indicates that the TMD may no longer be appropriate
Review Period	At least every 24 months from the start date.
Distribution Information Reporting Requirements	Not applicable. We are the issuer and sole distributor.

LIBERTY TERM INVESTMENT FUND

This document has been prepared by Liberty Fiduciary Ltd ABN 80 119 884 623 AFSL 303137 and Liberty Financial Pty Ltd ABN 55 077 248 983. This target market determination is made under section 994B of the Corporations Act 2001 (Cth). Its purpose is to describe the class of customers our products have been designed for, how we permit our products to be distributed and how we ensure that our target markets remain relevant to our products. This document is not a recommendation, does not offer any advice and does not form part of our terms and conditions. Please review our Product Disclosure Statement before taking up any product offered by Liberty Financial.