



Asset Backed Investments

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6 January 2026

Target Market Determination

for

OTG Capital Pty Ltd (“OTG/OTG Capital”) Asset Backed Investment Fund (“ABIT”)
OTG Capital Master Trust (“Master Trust”)

1. About this Document

This target market determination (TMD) seeks to offer consumers and distributors with an understanding of the class of consumers for which this product has been designed, having regard to the objectives, financial situation and needs of the target market.

This document is not to be treated as a full summary of the product's terms and conditions and is not intended to provide financial advice. Wholesale investors must refer to the Information Memorandum and any supplementary documents which outline the relevant terms and conditions under the product when making a decision about this product.

This TMD applies to OTG Capital in the following documents:

- Information Memorandum,
- Class A and Class B Units described within the Information Memorandums and Special Projects described specifically as part of OTG Capital's Class B unit offers,
- Any supporting marketing or administrative documentation, and
- Other supporting marketing or administrative documentation relating to OTG Capital's activities with its Master Trust and the associated Sub-Trusts that operate under our AFSL and Master Trust structure.

Date from which this target market determination is effective

- Version 1 5 October 2021,
- Version 2 reviewed/reissued on 22 September 2022, and
- Version 3 reviewed/reissued on 26 September 2024.
- Version 4 reviewed/reissued on 6 January 2026 (current) given the inclusion of Class B units

2. Class of consumers that fall within this target market

The information below summarises the overall class of consumers that fall within the target market for OTG's ABIT, based on the product key attributes and the objectives, financial situation and needs that it has been designed to meet.

OTG's ABIT has been designed for wholesale investors whose likely objectives, financial situation and needs (as listed below) are aligned with the product (including the key attributes). OTG's ABIT is for those who are seeking:

- To diversify their overall investment portfolio to include direct access to fixed interest income yields from commercial loan facilities that secure those loans utilising Australian East Coast popular city property markets.
- Medium yields = medium risk tolerance. But lower risk than shares.
- Strong long-term performance without great periods of volatility, backed by valued assets.
- Special projects as described in our Class B units and documented via specific documentation that further explains in detail the risks and attributes of the asset backed investments that are being considered. These special projects may include additional details that provide either more or less risk and should be read and considered in a manner that they be treated as separate investments with different characteristics and attributes to the Class A units, or other Class B unit special projects.

OTG's Master Trust and its related sub-trusts will operate separately and issue their own respective Target Market Determinations. This TMD in no way relates to, pertains to nor has any relevance to our sub-trusts, their projects, sub-projects or investment schemes. Any inquiries regarding these sub trust investment vehicles should be directed to the respective Sub-Trust Fund Managers.

Product description and key attributes

The key eligibility requirements and product attributes of OTG's ABIT are:

- The investment portfolio is actively managed by the OTG's investment team.
- One fund, equal risk, equal rewards for Class A units, and special projects with specific attributes as described in Class B Project descriptions.
- Investors have direct access to the investment management team.
- Reporting is provided on a quarterly basis, with website access for account information between the issue of these reports.

Objectives, financial situation, and needs

This product has been designed for individuals who:

- Are seeking exposure to property backed debt/commercial bonds in the Australian market as part of their investment portfolio.
- Are seeking less volatile income style returns which prioritises capital preservation in the case of Class A units, and potentially more or less volatile income style returns as described in the Special Projects Class B documentation. In assessing and deciding to invest in Class B units, investors are considering these as totally separate investments to the type described in our Class A unit offerings. The yields and subsequent returns (and potential losses) are not shared across different classes of units with the ABIT.
- Want to be less involved in this part of their portfolio. Meaning they have an overall more diversified investment portfolio.
- Have knowledge and experience with investment markets.
- Have sufficient funds and investing experience to be classified as "wholesale" or "sophisticated" investors

Excluded class of consumers

This product has not been designed for individuals who:

- Are retail clients (i.e., those not classified as “wholesale” or “sophisticated” investors), or
- Care about liquidity.

Consistency between target market and the product

OTG’s ABIT is likely to be consistent with the objectives, financial situation and needs of its target market due to the following:

- The product has been operating successfully for over 7 years with outside funds and over 24 years within a family office and has delivered consistent returns over that time.
- Debt is assessed in terms of the credit risk. Selection prioritises a ‘value driven’ approach to capital preservation, only buying debt secured by valuable property in highly demanded areas.
- The team approach adopted by OTG provides a dynamic situation whereby the group can interact to discuss potential investment opportunities.
- The boutique nature of OTG ensures that the application of investment process is free from hierarchies and conflicts of interests that could delay or prevent decisions that may impact on potential returns for investors.

3. How this product is to be distributed

Distribution Channels

This product is designed to be distributed through the following means:

- Referrals from clients to individuals who match our criteria for “wholesale” or “sophisticated” investors.
- Financial advisers who provide personal financial advice to wholesale or sophisticated clients
- Other industry sources including investment conferences, investor discussion forums and the like.
- Web marketing, such as Google Ads and our own website¹.

Distribution conditions

This product should only be distributed under the following circumstances:

- To individuals who meet our criteria for “wholesale” or “sophisticated” investors.

Adequacy of distribution conditions and restrictions

Having the criteria of “wholesale” or “sophisticated” investor for entry to the fund provides OTG an objective measure by which to determine the suitability of the individual to our target market and is in keeping with ASIC directives and in adherence to Australian Corporations law covering wholesale & sophisticated investors.

4. Reviewing this target market determination

We will review this target market determination in accordance with the below:

Initial review	Within three months of the effective date.
Periodic reviews	At least every quarter from the initial review.

¹

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Review triggers or events	<p>Any event or circumstances arise that would suggest the OTG's ABIT is no longer appropriate. This may include (but not limited):</p> <ul style="list-style-type: none"> • a material change to the design or distribution of the product, including related documentation; • occurrence of a significant dealing; • distribution conditions found to be inadequate; • external events such as adverse media coverage or regulatory attention • significant changes in metrics, including, but not limited to, complaints or changes in legislation directly related to the operation of the ABIT
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Where a review trigger has occurred, this target market determination will be reviewed within 10 business days.

5. Reporting and monitoring this target market determination

We may collect the following information from our distributors in relation to this TMD.

Complaints	<p>Distributors will report all complaints in relation to the product(s) covered by this TMD on a quarterly basis. This will include written details of the complaints.</p>
Significant dealings	<p>Distributors will report if they become aware of a significant dealing in relation to this TMD within 10 business days.</p>
Annual reports	<p>If as part of the annual reporting process any issues arise from the data available at that time a full review of the TMD will be made within 30 days.</p>