Target Market Determination
Moneyspot Investment Fund
Class A & B

Effective date 5 November 2026

The Moneyspot Investment Fund ARSN 616 929 849 (the Fund) is a registered managed investment scheme issued by MSI Funds Management Limited AFSL 491 268, the Responsible Entity.

This document should be read in conjunction with the Product Disclosure Statement available on our website and is not a summary of the product features or terms of the product.

This document does not take into account any person's individual objectives, financial situation or needs. Investors must make their own judgement about the appropriateness of an investment given their personal circumstances and should consider obtaining personal financial advice before investing.

1. About this Target Market Determination (TMD)

This TMD describes the Target Market for the Moneyspot Investment Fund. It sets out the overall class of investors that fall within the Target Market of the Fund, based on the Fund's key attributes and consumer's probable investment objectives, needs and financial situation.

In addition, the TMD outlines the circumstances that may trigger a review of the target market by the Responsible Entity.

2. Target market

The target market for this product

This product is considered to be appropriate for a consumer with the following objectives, needs and financial situation.

Consumers that are:

- **not** seeking a financial product that guarantees the principal invested or the return,
- seeking an investment that aims to distribute income regularly,
- seeking investment returns unrelated to those generated in other asset classes, such as listed shares, real estate, bonds or cash deposits.
- seeking investment returns higher than rates available on bank deposit products with a corresponding level of risk to the principal invested,
- have an investment timeframe of no less than six months,
- has the financial capacity to sustain a loss of capital, and
- have access to sufficient liquid assets to meet living costs and unexpected expenses.

Consumer's Investment Objectives

This product is likely to be appropriate for consumers seeking an income-generating asset which aims to distribute income frequently.

Intended Consumer Use for this product

This product is likely to be appropriate for a consumer who intends to use the product:

- as a minor component of an investment portfolio representing up to a maximum of 30% of their investable assets[1] over a full economic cycle.

Appropriateness

The Responsible Entity has reviewed the past performance of the Fund against the stated objectives and assessed the Fund's characteristics and formed the view that the Fund's attributes are likely to be suitable to consumers with the investment objectives, needs and financial situation indicated in the table below.

Consumer Attributes	Indicator	Product Key Attributes
Investment Objectives		
Capital Growth	✗	The investment is not designed to generate capital growth and all income is to be distributed on a monthly basis. The Responsible Entity seeks to maintain capital value of all investments made but there is no guarantee that the Unit Price of the Class will not fall below the price at the time of acquisition.
Capital Preservation	✗	The principal risk to this objective is the default of the Note Issuer due to a lack of liquidity or insolvency. The assets of the Fund and the principal investments made by investors are exposed to the underlying operational and credit risk management of a single Note Issuer.
Capital Guaranteed	✗	The investment option is NOT Capital Guaranteed
Regular Income	✓	The Responsible Entity seeks to provide monthly distributions.

Risk Tolerance and Return Profile

Extremely High	✗	The consumer has an extremely high risk appetite and accepts the risk of capital loss accompanying investments such as speculative or highly geared investments.
Very High	✓	The consumer has a very high risk tolerance and prefers high conviction portfolios or alternative investments that have the potential to generate returns significantly above general market rates of return.
High	✓	The consumer has a high tolerance toward risk understanding that the investment bears the real risk of a potential loss.
Medium	✗	The consumer prefers defensive assets and can tolerate some risk with a complementary targeted return profile.
Low	✗	The consumer prefers capital guaranteed and defensive assets that fully preserve capital.

Product Use

Standalone or Major Investment > 70% of investable assets[1].	✗	Given the Fund invests only in a single asset, there is no diversification within the investment option's portfolio.
Core Component 30-70% of investable assets[1].	✗	This feature makes it inappropriate for an investment of a significant proportion of investable assets due to the possibility of loss of capital.
Minor Investment <30% of investable assets[1].	✓	The investment option may provide diversification benefits when included in a portfolio of other assets such as listed shares, real estate, bonds or cash deposits. In this way, an investment in the investment option may reduce the volatility in returns of a diversified portfolio. This attribute of the investment option makes a minor allocation appropriate in a diversified portfolio of investment assets. Investors should apply prudent diversification principles and seek professional advice.

Investment Timeframe		
Short (< 6 months)	✗	Investment withdrawals are subject to conditions. A minimum investment period of 6 and 12 months applies to Class A and B respectively. This feature makes it unlikely to be suitable to consumers who may require access to their funds at short notice.
Medium (> 2 years)	✓	
Long (> 5 years)	✓	Consumers should have the ability to remain invested in the Fund for an open-ended period of time as redemptions are not guaranteed.

Need to make withdrawals		
Daily	✗	This investment option is not suitable to consumer requiring daily, weekly or monthly access to invested funds.
Weekly	✗	
Monthly	✗	
Quarterly	✓	Withdrawals can only be made to coincide with the expiry of the investment terms.
Annually	✓	

1. Investable Assets: Those assets that the investor has available for investment, excluding the family home.

3. Distribution

Means of distribution

The Fund is distributed by the Responsible Entity directly through our website.

Distribution conditions and restrictions

The following distribution conditions and restrictions apply:

- where a consumer acquires the product directly, without personal advice, the applicant must respond to screening questions and the issuer must be reasonably satisfied the consumer falls within the target market,
- where a consumer acquires this product under personal financial advice, the adviser must be appropriately authorised under an Australian Financial Services Licence and they must limit their regulated conduct to:
  - giving personal advice and arranging for the acquisition of this product to implement that advice, and
  - satisfying themselves that this product is likely to be suitable for the consumer and arranging for the acquisition of the product, and
- in either case, giving a PDS for this product to the consumer and considering this TMD,
- no third-party distributor may produce advertising, promotional or other material in relation to this product without the Responsible Entity's written consent,
- all complaints received by Advisors regarding the product must be forwarded to complaints@msifunds.com.au without delay

We consider the means of distribution identified for this product will more likely result in the product being acquired by consumers within the target market because:

- the application approval process includes a review of mandatory screening questions designed to identify conflicts between the product's key features and intended use and the consumer's attributes, and
- recommendations for acquisition under a statement of advice issued by a financial advisor will include assessment of the consumer's financial circumstances, needs and objectives.

4. Review triggers

A review of this TMD will be triggered if the Responsible Entity:

- makes a significant change to the key attributes of this product which affects the class of consumers targeted,
- determines that the performance of the product has or is likely to vary significantly from the investment performance objectives described in the Product Disclosure Statement.
- receives, in respect of a calendar quarter, complaints representing 2% or more of current members of the Class,
- identifies a significant dealing that is inconsistent with this TMD, or
- commits a significant breach which relates to the design or distribution of this product.

The Responsible Entity may periodically engage external legal advisors to review the TMD for compliance with the legal obligations.

Where the Responsible Entity is notified by ASIC of serious concerns about the design or distribution of this product the Responsible Entity may request an external review.

5. Review periods

The TMD review period shall be semi-annual commencing 1 January 2025. Thereafter, it will be reviewed:

- At least every 6 months, or
- As required, where a Review Trigger (see section 4) occurs, or where some other event or circumstance occurs that reasonably suggests to the Responsible Entity that this TMD is no longer appropriate or
- When the Responsible Entity otherwise decides to undertake a review.

The Responsible Entity shall undertake to complete periodic reviews no later than 60 days after the review period.

Contact Us	
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This TMD was issued by MSI Funds Management Limited ACN 614 077 995 AFSL 491 268, and may contain general financial advice that does not take into account your personal objectives, situation or needs. Before making a decision about acquiring interests in the Fund, consider your financial requirements and read the product disclosure statement, available at our website.