



## Issuer Quarterly Reporting Checklist

### ISSUER QUARTERLY REPORTING CHECKLIST

**Issuer:** Turner Securities Ltd  
**Secured Note:** Mortgage Secured Notes (RG69 applicable)  
**Trustee:** Certane CT Pty Ltd  
**Trust Deed:** 7 September 2007  
**Period of Report:** Quarter ended 30 June 2022  
**Date of Report:** 29 July 2022

**Instruction:** Your response to each item below is to be supported where necessary by reasoning and attaching or making reference to appropriate relevant supporting documentation.

Item No	Item	Confirmed? Y/N	Comments
<b>Corporations Act 2001 – Chapter 2L</b>			
1.	S283BF(4)(a) - The Issuer and any guarantor has complied at all times with the terms of the Secured Notes, the Trust Deed and Chapter 2L of the Corporations Act 2001 during the Period.	Confirmed	
2.	S283BF(4)(b) - No circumstances arose during the Period that has caused, or could cause, one or more of the following:  (i) any amount deposited or lent under the Secured Notes to become immediately payable;  (ii) the Secured Notes to become immediately enforceable;  (iii) any other right or remedy under the terms of the Secured Notes or provisions of the Trust Deed to become immediately enforceable.	Confirmed	

Item No	Item	Confirmed? Y/N	Comments
3.	<p>S283BF(4)(c) - No circumstances arose during the Period that materially prejudice:</p> <p>(i) the Issuer, any of its subsidiaries, or any of the guarantors; or</p> <p>(ii) any security or charge included in or created by the Secured Notes or the Trust Deed.</p>	Confirmed	
4.	<p>S283BF(4)(d) - There has been no substantial change in the nature of the business of the Issuer, any of its subsidiaries, or any of the guarantors that has occurred during the Period.</p>	Confirmed	
5.	<p>S283BF(4)(e) - None of the following events happened during the Period:</p> <p>(i) the appointment of a guarantor;</p> <p>(ii) the cessation of liability of a guarantor body for the payment of the whole or part of the money for which it was liable under the guarantee; or</p> <p>(iii) a change of name of a guarantor (if this happens, the Issuer's quarterly report must also disclose the guarantor's new name).</p>	Confirmed	
6.	<p>S283BF(4)(f) - If the Issuer has created a charge where:</p> <p>(i) the total amount to be advanced on the security of the charge is indeterminate; and</p> <p>(ii) the advances are merged in a current account with bankers, trade creditors or anyone else,</p> <p>advise the net amount outstanding on any advances at the end of the Period.</p>	Confirmed No Charge created	
7.	<p>S283BF(4)(g) - The Issuer is not aware of any other matters that may materially prejudice any security or the interests of the Secured Note holders.</p>	Confirmed	
8.	<p>S283BF(5) - If the Issuer has deposited any money with, or lent money to, a related body corporate during the quarter, the report must also include details of:</p>	Confirmed No deposits made with or money lent to related parties	

Item No	Item	Confirmed? Y/N	Comments
	<p>(a) the totals of money deposited with, or lent to, a related body corporate during the quarter; and</p> <p>(b) the total amount of money owing to the Issuer at the end of the quarter in relation to those loans</p>		
9.	S283BF(6) - If the Issuer has assumed a liability of a related body corporate during the quarter, the report must include details of the liability assumed during the quarter and the extent of the liability as at the end of the quarter.	Confirmed No liability assumed for related parties	
10.	<p>S283BF(7) For the purposes of items 8 and 9 above, the report:</p> <p>(a) must distinguish between deposits, loans and assumptions of liability that are secured and those that are unsecured; and</p> <p>(b) may exclude any deposit, loan or assumption of liability on behalf of the related body corporate if it has:</p> <p>(i) guaranteed the repayment of the Secured Note of the borrower; and</p> <p>(ii) secured the guarantee by a charge over all of its property in favour of the trustee</p>	Confirmed No liability assumed for related parties	
<b>Corporations Act 2001 – Financial Reports and Audit</b>			
11.	The Issuer has complied in all respects with its obligations under Chapter 2M (dealing with financial reports and audit) of the Corporations Act 2001.	Confirmed	Half Year Review completed by auditors William Buck & their Review Report dated 18/03/2022 lodged with ASIC 22/03/2022.

Item No	Item	Confirmed? Y/N	Comments
<b>Corporations Act 2001 – Disclosure</b>			
12.	<p>The Issuer has complied at all times with the requirements of Chapter 6CA (dealing with continuous disclosure) of the Corporations Act 2001 and no circumstances arose during the Period that required the Issuer to issue a supplementary prospectus, replacement prospectus or issue a continuous disclosure notice.</p> <p>If so, advise what steps have been taken.</p>	Benchmark reporting completed	<p>Benchmark Report is detailed in Prospectus No 11 dated 26 May 2021 and lodged with ASIC and Certane CT Pty Ltd.</p> <p>The Benchmark Report is posted on the Company's website (<a href="http://www.turnersecurities.com.au">www.turnersecurities.com.au</a>) ie, RG69 30 Jun 2022</p>
<b>Regulatory Guide 69</b>			
13.	The Issuer has made all necessary disclosures against the benchmarks in its disclosure documents and all disclosures remain true and correct.	Confirmed and completed monthly	
14.	The Issuer continues to meet all benchmarks that the Issuer has stated in disclosure that it meets.	Confirmed	
15.	Where the Issuer has disclosed that it does not meet the benchmarks on an "if not, why not" basis, the disclosure the Issuer has made continues to be correct and accurate in all material respects and is not misleading.	Confirmed	
16.	The Issuer <i>attaches</i> a schedule of the "promises" (as used in RG69) it has made in disclosure documents it has issued and confirms that it has complied with each of the promises it has made in those disclosure documents	Confirmed	
<b>Trust Deed</b>			
17.	Clause 4.2.3 – within 30 days of the end of each month, the Issuer will provide monthly cash flow statements and arrears reports in respect of the Loans for that month.	Confirmed and completed monthly	

Item No	Item	Confirmed? Y/N	Comments
<b>Anti Money Laundering</b>			
18.	The Issuer has complied in all respects with its obligations under the <i>Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth)</i> .	Confirmed	

**Statements in relation to the Secured Notes:**

- the Secured Notes are classified as secured notes because, among other things, the Issuer has provided a first ranking security over the assets of the Issuer (**Secured Assets**) in favour of the Trustee to secure the repayment of money due to investors;
- the repayment of all money that has been, or may be, deposited or lent under the Secured Notes has been secured by a first ranking security interest in favour of the Trustee over the Secured Assets;
- the Secured Assets of the Issuer predominantly comprise loan receivables, which are secured by registered mortgages over real property.
- for the purposes of the *Personal Property Securities Act 2009 (Cth)*, the first ranking security is a fixed and floating charge over the Secured Assets and general security interest in all present and after acquired property of the Issuer;
- the value of the Secured Assets is not affected by the financial position or performance of a related body corporate or related party of the Issuer;
- in the Issuer's assessment, the Secured Assets are sufficient to meet the liability for the repayment of the Secured Notes and any other liabilities of the Issuer that rank in priority or have equal priority to the Secured Notes; and
- the Secured Notes are not bank deposits and the depositor protection provisions in the *Banking Act 1959 (Cth)* will not cover your investment in the Secured Notes. There is a risk that a Secured Note holder may lose all or part of that investment.

On the basis of the above, the undersigned certify that they are of the view that the financial position and performance of the Issuer is such that the property of the Issuer (and of each guarantor, if relevant) that is or should be available will be sufficient to repay the amount of each Secured Note when it becomes due and payable.

This Quarterly Report has been prepared in accordance with a directors' resolution dated 28 July 2022.

Signed:



**KENNETH MARK FLINT**

**[Annexures to be affixed as appropriate]**