

Target Market Determination

For the Bendigo Cash Management Account

WC-WHS

Product

This target market determination (TMD) applies to the Bendigo Cash Management Account

Issuer

Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL / Australian Credit Licence 237879 (Bendigo Bank)

Date from which this target market determination is effective

22 September 2025

1. Target market for this product

Target Market

The retail clients for whom this product has been designed are for investors or a pool of investors who:

- want a transaction account to manage investment cash flows and for everyday transactions;
- want a low cost transaction account with immediate access to funds;
- want to earn interest on their savings;
- want to invest \$1,000 or more by depositing that amount into the account at opening.
- want to access their account either online or by debit card.

Product Description

A Bendigo Cash Management Account is a low cost transaction account that allows investors or a pool of investors to deposit a minimum of \$1,000 or more, with interest payable. This product allows the account holder to manage share trading settlements, dividend payments as well as make everyday transactions. The account has no monthly service fee and requires the client to invest a minimum of \$1,000 into the account at opening. This account offers the convenience of accessing money either online or debit card.

Product key attributes

The key attributes of this product that make it likely to be consistent with the target market described above, include:

Attribute	Appropriate for
Eligibility	Investors or a pool of investors who want a transaction account to manage share trading settlements, receive dividend payments, make regular payments and make everyday transactions.
Access to funds on demand	Clients can access their funds and make and receive payments through multiple payment methods on demand (including online banking, regular payments, debit card and BPAY).
Low cost transaction account with immediate access to funds	Clients who can afford the fees and charges applicable to the account. There are no monthly service fees on this account. Funds available at call.
Earn interest on savings	Investors or a pool of investors who want a low-risk product with a return on investment. The applicable interest rate is variable and may fluctuate over time.
Minimum open balance & minimum operating balance	Investors or a pool of investors who can afford a minimum initial investment and can invest a minimum of \$1,000 into their account.

Attribute	Appropriate for
Account access by adviser available	Investors or a pool of investors who want to grant access to their financial adviser to help them administer their investment needs.

2. How this product is to be distributed

Bendigo Bank applies certain conditions and restrictions to the distribution of this product so that distribution is likely to be to clients within the target market for this product. The conditions and restrictions are:

Channel	<p>This product is to be distributed only through the following channels:</p> <ul style="list-style-type: none"> by an accredited financial advisor or custodian; A master trust, wrap account or other investor directed portfolio-type service (collectively a Platform).
Additional conditions or restrictions	<p>The following additional conditions and restrictions also apply to the distribution of this product:</p> <ul style="list-style-type: none"> Only prospective retail clients who meet Bendigo Bank's minimum eligibility criteria for the product should submit an application for this product; This product can only be issued to retail clients after applying Bendigo Bank's application and assessment processes; This product can only be issued (or arranged to be issued) by persons who are trained and accredited; and This product can only be issued to retail clients.

3. Reviewing this target market determination

Bendigo Bank will review this TMD in accordance with the below:

Initial review	Within the first year of the effective date.
Periodic reviews	At least every 12 months from the initial review.
Review triggers or events	<p>Any event or circumstances arising that would reasonably suggest the TMD is no longer appropriate. This may include (but is not limited to):</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 in ensuring that the product is issued to retail clients who are likely to be in the target market; relevant changes in the law or its application, a change in an industry code or decision of a court or other body (including through regulatory guidance) that materially affects the product; significant changes in metrics, including, but not limited to: <ul style="list-style-type: none"> a material increase in the number of complaints in relation to a product or aspect of a product; and an increase in early termination of the product; and any other event occurs, or information is received that reasonably suggests this TMD is no longer appropriate.

4. Reporting and monitoring this target market determination

Bendigo Bank's third-party distributors who are regulated persons will need to collect, keep and report the following information to Bendigo Bank:

Type	Description of information	Frequency of reporting
Complaints	<p>Customer complaints made in relation to this product. This includes:</p> <ul style="list-style-type: none">written details of the complaint; andthe number of complaints during the reporting period. <p>Complaints can be raised by emailing feedback@bendigoadelaide.com.au or otherwise outlined in the terms and conditions.</p>	<p>Reporting period: Quarterly</p> <p>When does the regulated person have to report: Within 10 business days of the end of the reporting period.</p>
Sales data	<p>Sales and customer data in relation to this product as requested by Bendigo Bank.</p> <p>Sales reports can be submitted by emailing Products.Mailbox@bendigoadelaide.com.au</p>	<p>Reporting period: As requested</p> <p>When does the regulated person have to report: As agreed between the issuer and the product distributor.</p>
Significant dealings	<p>The following information:</p> <ul style="list-style-type: none">details of the significant dealing;the date (or range) on the which significant dealing occurred;why the distributor considers the dealing to be significant (including why it is inconsistent with this TMD); andhow the dealing was identified.	<p>When does the regulated person have to report: Within 10 business days of the distributor becoming aware of the dealing.</p>