

Target Market Determination

For the Adelaide Cash Management Account (via Adviser or Custodian)

QT-WHS

Product

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

Issuer

Adelaide Bank a division of Bendigo and Adelaide Bank Limited ABN 11 068 049 178

AFSL / Australian Credit Licence 237879 (Adelaide Bank)

Date from which this target market determination is effective

12 September 2024

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;
- can maintain a minimum balance of \$1,000; and
- want to access their account either online or by Cashcard.

Product Description

An Adelaide 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 hold a minimum operating balance of \$1,000. This account offers the convenience of accessing money either online or cashcard.

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, cashcard 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. |

| Attribute | Appropriate for |
|--|---|
| Minimum open balance & minimum operating balance | Investors or a pool of investors who can afford a minimum initial investment and can maintain a minimum operating balance of \$1,000. |
| Optional account access by adviser | 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

Adelaide 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 Adelaide 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 Adelaide 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

Adelaide 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

Adelaide Bank's third-party distributors who are regulated persons will need to collect, keep and report the following information to Adelaide 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; and the 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 Adelaide 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); and how 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> |