

# Target Market Determination

## For the Bendigo Cash Settlement Account

OS-EDY-SET

### Product

This Target Market Determination (TMD) applies to the Bendigo Cash Settlement Account (The Cash Settlement 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

27 October 2025.

## 1. Target market for this product

### Target Market

The retail clients for whom this product has been designed are for investors who:

- Intend to trade in financial products using Bendigo Invest Direct (BID) and have opened or will open a BID Trading Account;
- Understand that in order to use BID to trade in financial products, they must open a Bendigo Cash Settlement Account to facilitate settlements, payments, (including fees and charges) and other transactions relating to the BID Trading Account.

### Product Description

A Bendigo Cash Settlement Account is an account solely used to facilitate the settlement of trades through the BID Trading Account and the making of payments (including fees and charges) and other transactions relating to the client's BID Trading Account.

The operation of the Cash Settlement Account is subject to any terms and conditions of Bendigo Invest Direct.

The Cash Settlement Account will be opened by Bendigo and Adelaide Bank, using the naming convention "CMC Markets Stockbroking on behalf of Client" in conjunction with a Bendigo Invest Direct Trading Account.

### 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
Settlement account	Investors who would like to buy and/or sell Exchange Traded Products / Exchange Traded Options, mFunds (unlisted Managed Funds), and accept that a Cash Settlement Account can make the buying/selling process more efficient and easy to manage.  This account must be opened in conjunctions with a BID Trading Account.

Attribute	Appropriate for
Transactions through the Cash Settlement Account support trades made through the associated BID Trading Account	<p>Investors must hold a Cash Settlement Account with Bendigo Bank to facilitate the purchase and settlement of trades in their BID Trading Account.</p> <p>Investors who do not require immediate access to balances displayed in their Cash Settlement Account for reasons other than to facilitate the settlement, payments, fees and charges linked to the Bendigo Direct Invest Trading Account.</p>
Low interest / no cost transaction account	<p>Individuals who remain close to or are fully invested and do not require income from interest paid on balances in the Cash Settlement Account.</p> <p>The Cash Settlement Account charges no monthly transaction fees.</p>
Maintain a positive account balance	Investors who can maintain a positive Cash Settlement Account balance for the purposes of facilitating settlements, payments, fees and charges relating to the BID Trading Account.

## 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:

<b>Channel</b>	<p>This product is to be distributed only through the following channels:</p> <ul style="list-style-type: none"> <li>• Online at Bendigo Invest Direct through the Bendigo Bank website</li> </ul>
<b>Additional conditions or restrictions</b>	<ul style="list-style-type: none"> <li>• The following additional conditions and restrictions also apply to the distribution of this product:</li> <li>• Only prospective investors who meet the minimum eligibility criteria, as set out by CMC Markets Stockbroking as Issuer of Bendigo Invest Direct, should submit an application for a Bendigo Invest Direct Trading Account, of which the Cash Settlement Account will be opened in conjunction with this product;</li> <li>• Furthermore, this product can only be issued to investors after applying Bendigo Bank's relevant application, assessment and account opening processes;</li> <li>• This product can only be issued (or arranged to be issued) by Bendigo Bank employees who are appropriately trained in the processes of account application, assessment and opening.</li> <li>• This product can only be issued to investors who intend to, or have an existing Bendigo Invest Direct (BID) Trading Account.</li> </ul>

### 3. Reviewing this target market determination

Bendigo Bank will review this TMD as set out below:

<b>Initial review</b>	Within 12 months of the effective date.
<b>Periodic reviews</b>	At least every 24 months from the initial review.
<b>Review triggers or events</b>	<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"> <li>• a material change to the design or distribution of the product, including related documentation;</li> <li>• occurrence of a significant dealing;</li> <li>• 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;</li> <li>• 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;</li> <li>• significant changes in metrics, including, but not limited to: <ul style="list-style-type: none"> <li>○ a material increase in the number of complaints in relation to a product or aspect of a product; and</li> <li>○ an increase in early termination of the product; and</li> </ul> </li> <li>• any other event occurs, or information is received that reasonably suggests this TMD is no longer appropriate.</li> </ul>

### 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
<b>Complaints</b>	<p>Customer complaints made in relation to this product. This includes:</p> <ul style="list-style-type: none"> <li>• written details of the complaint; and</li> <li>• the number of complaints during the reporting period.</li> </ul>	<p><b>Reporting period:</b> Monthly</p> <p><b>When does this regulated person have to report:</b> Within 10 business days of the end of the reporting period.</p>
<b>Sales data</b>	Sales and customer data in relation to this product as requested by Bendigo Bank.	<p><b>Reporting period:</b> Monthly</p> <p><b>When does this regulated person have to report:</b> Within 10 business days of the end of the reporting period.</p>
<b>Significant dealings</b>	<p>The following information:</p> <ul style="list-style-type: none"> <li>• details of the significant dealing;</li> <li>• the date (or range) on which the significant dealing occurred;</li> <li>• why the distributor considers the dealing to be significant (including why it is inconsistent with this TMD); and</li> <li>• how the dealing was identified.</li> </ul>	<p><b>When does this regulated person have to report:</b> Within 10 business days of the distributor becoming aware of the dealing.</p>