

Target Market Determination

For the Bendigo Reward Saver Account

NA-RWARD-P

Product

This target market determination (TMD) applies to the Bendigo Reward Saver 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 individuals who:

- want a savings account earning interest on balances;
- want the ability to earn bonus interest when they meet the bonus interest criteria from time to time;
- want to have immediate access to funds;
- want to transact electronically on their account; and
- want to make regular contributions.

Product Description

A Bendigo Reward Saver Account is an online savings account for retail clients' which provides customers with the ability to earn interest and bonus interest when criteria is met. It is a low cost savings account without monthly service fees and provides the ability for immediate access to funds and transactions via e-banking.

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
Savings account	Retail clients who want a low cost savings account with immediate access to funds
Earn interest on your savings	Retail clients who want to earn interest on savings balances
Earn bonus interest on savings	<p>Retail clients who want to earn variable bonus interest on savings in the first month and after the first month when the bonus criteria are met.</p> <p>To qualify for bonus interest, clients need to grow their balance since the beginning of the month other than the interest payment received.</p> <p>All balances in excess of \$100,000 in the client's primary Bendigo Reward Saver account (oldest by opening date) as well as all balances on any additional Bendigo Reward Saver account are ineligible to receive bonus interest.</p>
No Monthly Service Fee	<p>Retail clients who do not want to pay monthly service fees.</p> <p>Retail clients who accept that other fees may apply**</p>

Attribute	Appropriate for
Electronic account access	Retail clients who only want access to their funds electronically

**Refer to the 'Transaction fees' (specifically, "Current Transaction Accounts") and 'Other fees and charges' section of our [Bendigo Bank Schedule of Fees, Charges and Transaction Account Rebates](#)

The Product is not intended for individuals who:

- want to earn bonus interest on multiple savings accounts and / or
- want to earn bonus interest on balance amounts exceeding \$100,000.00.

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"> • Online through the Bendigo Bank website; • Bendigo Bank's contact centre; • Bendigo Bank's Virtual Branch; and • Bendigo Bank and Community Bank branches.
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 12 months of the effective date.
Periodic reviews	At least every 18 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; and the number of complaints during the reporting period. 	<p>Reporting period: Monthly</p> <p>When does this 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>Reporting period: Monthly</p> <p>When does this regulated person have to report: Within 10 business days of the end of the reporting period.</p>
Significant dealings	<p>The following information:</p> <ul style="list-style-type: none"> details of the significant dealing; the date (or range) on which the 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 this regulated person have to report: Within 10 business days of the distributor becoming aware of the dealing.</p>