TEACHERS MUTUAL BANK LIMITED

EDVEST CASH MANAGEMENT ACCOUNT

Target Market Determination

Date: 31 October 2026

ABOUT THIS DOCUMENT

This Target Market Determination (**TMD**) applies to the Edvest Cash Management Account product (**Product**) issued by Teachers Mutual Bank Limited ABN 30 087 650 459, Australian Financial Services Licence/Australian Credit Licence 238981 (**TMBL**). TMBL operates under a number of brand names including Teachers Mutual Bank, Australian Mutual Bank, Health Professionals Bank, Firefighters Mutual Bank and UniBank.

This TMD seeks to give TMBL members, staff, product distributors and other interested parties an understanding of the class of consumers for whom the Edvest Cash Management Account has been designed and how the Product is to be distributed.

This TMD is not, and should not be construed as, a full summary of the Product's terms, conditions and attributes. Nor is it a substitute for the provision of financial advice. When deciding about the Product, consumers should refer to the Conditions of Use Accounts and Access and other relevant disclosure documents, available at *www.tmbank.com.au*.

For further information on TMBL's approach to the distribution and development of products for appropriate target markets, please refer to the website, https://www.tmbank.com.au/important-information/target-market-determinations.

TARGET MARKET DETERMINATION

Issuer: Teachers Mutual Bank Limited ABN 30 087 650 459, Australian Financial Services Licence/Australian Credit Licence 238981

Effective Date: 31 October 2026

Product: Edvest Cash Management Account

A. Class of consumers

Below TMBL summarises the class of consumers comprising the target market for the Edvest Cash Management Account based on the Product's key attributes and those consumers' likely objectives, financial situation and needs. TMBL has assessed that the Product, including its key attributes, is likely to be consistent with the objectives, financial situation and needs of the target market.

PRODUCT DESCRIPTION	
Product Description	A savings account to accrue interest on funds, with minimal fees and a variable rate of interest.
Key Attributes	A savings account with the following key attributes: • variable interest rate; • access funds via internal account transfer; • internal periodical payments; • direct deposits and credits; • sweep service; • PayID; • annual Edvest membership fee; • no minimum balance; • no monthly account fee; and • no excess usage charge
Eligibility	The Product is available to an individual or joint applicants who are: • new and existing customers and members to TMBL; • aged 50 years and over or medically retired; • eligible Edvest members; and • Australian citizen(s) or Australian permanent resident(s).

LIKELY NEEDS, OBJECTIVES AND FINANCIAL SITUATION	
Class Description	The Product has been designed for consumers seeking an interest-bearing deposit account, with minimal fees and a variable rate of interest.
Likely Financial Situation	Consumers, 50 years and over or medically retired, with a wide range of: • income and saving habits; • employment status; and • risk tolerances. Consumer enters into the Edvest Program on a yearly basis, upon payment of a $30 membership fee.
Likely Needs	Consumers who need a savings account to: • deposit funds; • earn variable interest on deposited funds; • access funds via internal account transfer; • no monthly account fee; and • no excess usage charge.
Likely Objective	Consumers seeking a savings account with the following features: • the ability to access savings at any time via internal account transfer with the Everyday Direct Account or Bill Paying Account; • the ability to establish internal periodic recurring payments; • the ability to create a PayID for instant, secure payments between bank accounts that is easier to remember than a BSB and account number; • sweep services to automatically transfer funds from the savings account to cover most transactions which would otherwise exceed the account's available balance; and • the ability to access internet banking, mobile app banking, a contact centre and banking in branch.
Classes of Consumers for whom the Product has not been designed	This account might not be appropriate for a consumer seeking a higher interest rate for their savings or wanting an account that locks their funds away.

B. Distribution conditions and restrictions

Below TMBL summarises the conditions and restrictions on distribution of the Product and the distribution channels that are likely to result in distribution to consumers in the target market.

Distribution Channel	• Staff assisted channels including our branches, call centre, with a mobile lender, TMBL event and video chat. • Online channels including websites, online banking, mobile banking, email and live chat function. • Approved licensed intermediaries including comparison websites.	
Distribution Conditions and Restrictions	**General advice (such as advertising)**	• the distributor may provide general advice, such as advertising, through public channels.
	Retail product distribution conduct (other than general advice)	• TMBL distribution channels must be staffed by persons who have been trained in the distribution of this Product; • the Product can only be distributed to consumers that meet the eligibility requirements for the Product; and • deposits over $5,000,000 are subject to acceptance at TMBL's discretion.

DISTRIBUTION DETERMINATION

TMBL has assessed that the distribution strategy is appropriate and is of a nature that it will be likely the Product will be distributed to consumers in the target market.

C. Review

Below TMBL summarises the events or circumstances that reasonably suggest that the TMD is no longer appropriate.

Review Triggers	The following events and circumstances would reasonably suggest the TMD is no longer appropriate and would trigger a review of the TMD:
	• significant dealings that are inconsistent with the TMD;
	• a disproportionately high number of complaints received in relation to the design of the Product including:
	  ○ product attributes
	  ○ product suitability
	  ○ product distribution;
	• relevant material change in law, such as changes to applicable legislation, court/AFCA decisions, regulatory guidance or other mandatory requirements which impact the Product's design and/or distribution;
	• identified systemic issues in the design and/or distribution of the Product;
	• material changes to the design and/or distribution of the Product, including its key attributes and terms and conditions; or
	• other events or circumstances which indicate that the TMD is no longer appropriate (e.g. a disproportionately high number, beyond expected levels, of consumers switching or closing the Product each month; or evidence that consumer usage is significantly different from original expectations).	

Periodic Reviews	**Next review of this TMD**	31 October 2027
	Periodic reviews following the first review of this TMD	Annually

D. Distributor reporting requirements

The following information must be provided to TMBL by all third-party distributors within the required timeframes:

TYPE OF INFORMATION	DESCRIPTION	REPORTING TIMEFRAME
Complaints	Number of complaints received in relation to the Product.	Within 10 business days of the relevant Reporting Period (being each 6-month period ending March and September)".
	The circumstances giving rise to the complaints (e.g. product type, issues raised and reasons).	On a half-yearly basis covering the periods ending March and September.
	Whether or not there has been or is likely to be consumer harm or detriment, and if so, the nature of the harm or detriment.	On a half-yearly basis covering the periods ending March and September.
Significant Dealing(s)	Date or date range of the significant dealing(s) and description of the significant dealing(s) (eg, why it is not consistent with the TMD).	As soon as practicable, and in any case within 10 business days after becoming aware.
Other Information Requested from Time-to-Time	Any other information requested in writing by TMBL from time-to-time subject to: • the request being necessary to ensure compliance with TMBL's legal and compliance obligations; and • TMBL providing at least 30 days prior notice before the end of the Reporting Period.	