Target Market Determination – Savings Account

23rd October 2025 – Version 1

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This document is Judo Bank Pty Ltd's ABN 11 615 995 581, Australian Credit Licence and Australian Financial Services Licence (**AFSL**) 501 091 (**Judo's**) target market determination (**TMD**) for its Savings Account (**Product**).

Judo is the issuer of the Products.

If you have any questions regarding this TMD, please contact Judo on 13 JUDO (13 5836) or your Broker and/or financial adviser (if applicable).

Class of consumers that comprise Judo's target market	
Customer types	Judo's Product is designed for: • individuals; • businesses (including companies, trustees, partnerships, sole traders and incorporated associations); and • self-managed superannuation fund (**SMSF**) trustees, acting through an agent (namely, a broker approved by Judo to distribute the Product from time to time as notified on our website) (**Broker**), (hereafter, **Customer**)

Customers likely objectives, financial situation and needs	
The Product has been designed for Customers who:	**Some key features of the Product that make it appropriate for the target market:**
• Are in the financial situation where they have a Broker	• The Product is only available for Customers who wish to operate the Product through their Broker
• Want to maximise the return on their investment	• This Product provides a variable rate of interest on funds held in excess of the minimum threshold. It is payable only on funds held in an active account with a positive balance. This allows a customer to maximise the return on their investment.
• Are willing to accept online-only access to their account through their Broker	• The Product can only be accessed electronically by the Customer through the Broker's platform.
• Require access to their funds on demand but who do not require the ability to make payments to third-party accounts directly from their account	• This Product is an at-call product. Funds can be withdrawn on demand but are only paid to a nominated account.
• Want low-fees or no-fees to maximise their returns	• This Product does not currently charge fees, but may do so in the future.

Distribution conditions and restrictions	
The following distribution channels and distribution conditions and restrictions are appropriate as it means that, as part of providing financial advice to customers, these third-party distributors will need to assess a customer's financial situation and needs in order to provide their financial advice. This means that they will be ensuring that the Customer is likely to be in the target market and is eligible.	
Distribution channels	Judo's Product can be distributed in only one way: • via Brokers providing financial advice (including financial advisors affiliated with a Broker).
Other Distribution conditions and restrictions	• The Product can only be distributed through Brokers approved by Judo. • Brokers must hold their own AFSL or be an authorised representative of an AFSL holder. • Brokers must have first entered into a written distribution agreement with Judo, meaning distribution is subject to a contractual framework enforceable by Judo. • Only to customers who meet Judo's eligibility criteria (e.g. persons who are 18 years or older (if applicable), citizens or permanent residents of Australia, with an Australian residential address, who are Australian tax resident (any related person must also be an Australian tax resident and cannot be a tax resident of a country other than Australia), and have an ABN or ACN (where relevant)).
Review of TMD	
Review triggers	This TMD will be reviewed if one or more of the following occur which reasonably suggests that this TMD is no longer appropriate: • there are significantly higher 'retail client' complaints relating to the Product beyond expected levels; • there is a material change to the Product or its distribution, such as a change to a material Product attribute or a material change to a distribution channel or the distribution strategy; • Judo receives a regulatory notification requiring immediate cessation of Product distribution or specific conduct in relation to the Product, or there is a change in the law or the regulatory or other environment that materially impacts the Product or its distribution; • a significant dealing occurs which reasonably suggests that this TMD is no longer appropriate.
Review period	In addition to conducting reviews in response to the review triggers outlined above, given the relative simplicity of the Product and its specific target market, Judo will conduct the first review of this TMD within 12 months of the date this TMD was made, with each ongoing review to occur no later than 24 months after the date of the previous review.

Information that must be reported by distributors

Judo requires any Broker that distributes the Product to provide Judo with the following information as it relates to the Product within the timeframes specified below:

Information	Timeframe
Complaints from 'retail clients'	Where the Broker receives a complaint, the relevant Broker is required to advise Judo within five Business Days of receipt of the complaint.
A significant dealing occurs which is inconsistent with this TMD	In writing as soon as practicable, and in any event within 10 business days after becoming aware.

Important information

This TMD is not a recommendation, opinion or advice that any person acquire the Product or is within the target market for the Product. It does not summarise the terms or risks of the Product and is not an offer of, or invitation to apply for, the Product to any person in Australia or elsewhere. It does not set out all obligations of regulated persons in relation to the Product or this TMD.

Past performance is not an indication of future performance. Eligibility criteria, fees and charges and terms and conditions apply to the Product. If you received this TMD electronically you can obtain, free of charge, a paper copy of this TMD by contacting us at 13 JUDO (13 5836).