

Target Market Determination

Christmas Club

Effective date	1 September 2025
Next review date	1 September 2027
Review period	At least every two (2) years from the effective date of this Target Market Determination
Reporting period	Quarterly (within ten (10) business days of the end of each financial quarter)
Product issuer	Maitland Mutual Limited trading as The Mutual Bank ABN 94 087 651 983 AFSL/Australian credit licence 238139.

What is a Target Market Determination?

A Target Market Determination (TMD) is a legally required document that seeks to give our customers, employees, product distributors, or any other interested parties an understanding of the class of customer for whom the product, as described below, has been designed, how the product is distributed, and related matters.

This document is not intended to provide financial advice and does not take into account any person's individual objectives, financial situation or needs.

Related Disclosure Documents

This TMD should be read in conjunction with the Product Disclosure Statement (PDS), relevant product Terms and Conditions and Interest Rate Schedule when considering whether or not this product is right for you. You can obtain a copy of the PDS or Terms and Conditions at themutual.com.au/help-support/here-to-help/important-documents/, and the Interest Rate Schedule themutual.com.au/help-support/tools-services/interest-rates/, at any branch or by calling 1300 688 825.

Product Description

Christmas Club - A savings account that earns half yearly interest and restricts access to funds between 1 November and 31 January.

Target Market

Eligibility Criteria

To hold this product a customer must:

- be an Australian citizen or permanent resident of Australia (limited exceptions may apply);
- be at least twelve (12) years of age (parent/guardian written consent is required for members under sixteen (16) years of age); and
- only use the account for personal purposes.

Objectives, Needs and Product Attributes

Objectives and Needs	Product Attributes
A savings account with limitations on withdrawals outside of the festive season that pays interest six monthly.	A savings account that only permits withdrawals or debits via Internet Banking and the mobile app between 1 November and 31 January. Outside of these dates, withdrawals are permitted in branch. Interest paid six monthly, on 30 June and 31 December each year.
A savings account that allows transactions to be made using a range of channels.	A savings account that allows access using: <ul style="list-style-type: none"> • Electronic Banking (Internet Banking & Mobile App) • Periodical Payment • NPP Payments (including Osko®) • PayID • PayTo • Staff assisted channels (in branch and contact centre) Between 1 November and 31 January withdrawals and debits listed above are allowed via internet banking and the mobile app, outside of those dates withdrawals and debits can be made in branch.
A savings account with a Passbook.	A Passbook (a physical notebook that allows the holder to have transaction listings printed in branch on demand) is issued for this account.
A savings account with limited fees.	No monthly account keeping or annual fees. Other fees may apply as set out in the PDS.

Financial Situation

The financial situation of the target market are customers that have funds available to deposit into the account for savings purposes, with limited access to those funds until the festive period (between 1 November and 31 January) and to earn interest (without meeting conditions). The customer will also have the ability to pay fees and charges (as set out in the PDS) when they are payable and due.

Appropriateness Statement

The product is considered appropriate for the target market as its key attributes directly align with and support the likely objectives, financial situation, and needs of consumers in the target market, as described in this determination.

Distribution

The following distribution measures are in place:

Distribution Channels

This product is designed to be distributed through the following means:

- The Mutual Bank's employee assisted channels including in person and over the phone; and
- The Mutual Bank's online channels which may include our website, Mobile App and Internet Banking.

These distribution channels are considered appropriate given the broad nature of the target market.

Marketing and Promotion

Distributors must only market and promote the product through the following approved channels:

- Public advertising platforms, including television, radio, internet (such as social media), billboards, physical banners, brochures, and other publicly accessible marketing materials;
- In-person recommendations that direct customers to approved marketing materials, including communications within branches and through authorised referrer networks; and
- Any other communication channels approved by the issuer, such as telephone, email, and social media.

These marketing and promotion channels are considered appropriate given the broad nature of the target market.

Distribution Conditions and Restrictions

- The customer must meet the eligibility criteria for the product;
- The product can only be distributed by employees that have completed relevant training to meet The Mutual Bank's qualification requirements and who are required to follow policies, procedures and processes in relation to distribution; and
- All distribution channels are monitored for adherence to distribution conditions and restrictions.

The distribution conditions and restrictions are appropriate to direct distribution of the product to customers in the target market.

Reporting

Review Triggers

Where a review trigger or event occurs, we will review this TMD within 10 business days.

Review Trigger	Description
Substantial Product Change	If we make a substantial change to the design, terms and conditions or distribution of the product.
Product Performance	Evidence identified by the issuer that the products performance does not align with the needs or circumstances of the target market.
Significant Dealing	Any significant dealing of the product outside of the target market.
Material Complaints	Unexpected trends in complaints received from customers who acquired the product, which relate to the customer's purchase or use of the product attributes, suitability or distribution.
Regulatory Notification	If ASIC, AFCA, or a court raises concerns about the product's design or distribution.
Other	If any other event or circumstance occurs indicating that this TMD may no longer be appropriate.

Review Trigger Information Reporting Requirements

Review triggers must be reported to the Mutual Bank by all third parties responsible for the distribution of this product in accordance with this TMD. The timeframes for reporting are as follows:

Review Trigger	Description	Reporting Timeframe
Significant Dealing	Any significant dealing of the product outside of the target market.	In writing as soon as possible or within ten (10) business days of becoming aware of a significant dealing.
Complaints	Information relating to complaints received including number of complaints, third party distributor identifier information, product name and the nature and circumstance of the complaint.	In writing as soon as possible or within ten (10) business days of the end of each quarterly reporting period.
Other	If any other event or circumstance occurs indicating that this TMD may no longer be appropriate.	In writing as soon as possible or within ten (10) business days of the end of each quarterly reporting period.