

Target Market Determination

Foreign Exchange Transactions

(Value Today, Value Tomorrow, Spot)

Start date: 5th September 2024

Next review due: 5th September 2026

Review period: At least every 24 months from the start date of this Target Market Determination

What is a Target Market Determination?

A Target Market Determination (TMD) describes the type of customers that the product is designed for and any conditions around how the product is to be distributed.

It also describes the events or circumstances where we are required to review the TMD for this financial product.

Why does CommBank need to have Target Market Determinations?

We are required to have TMDs by law to ensure that you, our customers are at the centre of our approach when designing and distributing our financial products.

This document is not a substitute for the product's terms and conditions or other disclosure documents.

When making a decision about this product, you must refer to the relevant Product Disclosure Statement (PDS), terms and conditions or other disclosure documents.

Target Market

The below table identifies how the product characteristics cater to your objectives, needs and financial situation.

Your Objectives and Needs	Product Characteristics
<p>You have a need and objective to exchange one currency for another within the next two business days.</p> <p>Examples may include:</p> <ul style="list-style-type: none">• When you enter into an international trade (import or export) transaction where the invoice is to be paid or received in a foreign currency;• When you repatriate funds (e.g. profit or interest) from a foreign jurisdiction.	<p>This FX product, with a settlement date of up to two business days, allows you and CBA to agree on transaction details that suit your needs. These details include:</p> <ul style="list-style-type: none">• Currency pair to exchange;• Amount to exchange;• Settlement date <p>CBA advises the currency exchange rate. The currency rate will determine the second exchange currency amount.</p>

Financial Situation
<p>Your financial situation meets the below requirements:</p> <ul style="list-style-type: none">• You are seeking to make a foreign exchange transaction within the next two business days;• You have sufficient funds available to settle the transaction at the agreed time.

Eligibility Criteria for the Product

You are eligible for this FX product if:

- Your objectives, needs and financial situation align with our TMD; and
- You are a CBA Business Banking or Commonwealth Private customer; and
- You have a suitable transaction account held with CBA.



Customers who this Product is Unsuitable for

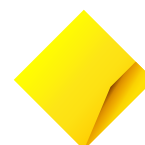
This product is unsuitable for you if you:

- Do not have the objective to exchange currencies within the next two business days; or
- Are seeking to speculate on the movement of exchange rates without a genuine underlying need.

Distribution Conditions

The product can be transacted through the distribution channels and according to the conditions listed in the table below:

Distribution Channels	Conditions that make product distribution through the channel appropriate for you
<p>Proprietary:</p> <ul style="list-style-type: none"> • Online channel (i.e. CommBiz International Payments and Foreign Exchange (IPFX)) platform; • Over the phone 	<p>If you (our customer), have access to IPFX you have been assessed and met CBA's requirements for this product.</p> <p>This online channel provides you with information that helps you appropriately understand the product and ensure it is consistent with your objectives, needs and financial situation, such as:</p> <ul style="list-style-type: none"> • Product reference materials that help you understand how to transact the product; and • Information (in the form of Product Disclosure Statement and/or Terms and Conditions) summarising key product features and risks. <p>CBA staff that distribute this product:</p> <ul style="list-style-type: none"> • Are restricted to nominated specialists; • Are appropriately trained and accredited to discuss the product with you (our customer); • Provide an execution only service supported by general advice (no personal advice); • Are required to follow an internal sales distribution process; and • Are subject to post-sale management review and oversight. <p>The above conditions mean that CBA can maintain tighter control and oversight over distribution of the product into the target market.</p>
<p>Third Party: N/A</p>	<p>This product cannot be distributed by third parties outside of CBA.</p>



Review Triggers

CBA may consider this TMD as no longer appropriate and undertake a review of this TMD, if any of the below review triggers occur:

Information Type	Description
Changes to the Product	The material alteration of the product or product terms and conditions (e.g. adding to, removing or changing a key product attribute; significant change to distribution channel and distribution strategy).
Significant Dealings	Any significant dealing of the product to customers who are outside of the Target Market.
Monitoring Metrics	<p>If we identify that the product is not being distributed to, or used by, customers in the way this TMD outlines – through monitoring of various metrics (e.g. complaints and incidents) – a review of the TMD will take place.</p> <p>Regular reporting (at minimum quarterly) of metrics (e.g. complaints and incidents) is required and reviewed internally. A review of the TMD is required:</p> <ul style="list-style-type: none"> • when predefined internal thresholds (which are set by CBA by reference to the reportable metrics and which are subject to ongoing review) are met; or • as part of CBA's product review cycle.
Customer Outcomes	<p>Customer outcomes which are inconsistent with the intended product performance, including the following:</p> <ul style="list-style-type: none"> • We identify an unacceptable number of confirmed speculative trading cases; • Unexpected number of Spot transactions closed out or extended by CBA due to customer failure to settle; • Provided access to IPFX but continue to use CBA's payments channel instead. <p>The above information is monitored and reported regularly (at minimum 6 monthly) and is measured against predefined internal thresholds set by CBA (which are subject to ongoing review).</p>
Notification from ASIC	The receipt of a product intervention power order from ASIC requiring CBA to immediately cease retail product distribution.



Review Trigger Information Reporting Requirements

Internally CBA collects and reports information to allow it to monitor for the above Review Triggers. The information is collected on a regular ongoing basis in order to meet minimum review requirements.

This product cannot be distributed by third parties outside of CBA. Accordingly, there are no review trigger information reporting requirements for third parties outside of CBA.

Product Issuer: Commonwealth Bank of Australia ABN 48 123 123 124
AFSL and Australian Credit Licence 234945

