Target Market Determination

Youthsaver

Start date: 25th September 2026

Next review due: 25th June 2029

Review period: At least every 36 months from the start date of this Target Market Determination

---

What is a Target Market Determination?

A Target Market Determination (TMD) describes the cohort of customers that the product is targeted at (the Target Market) and any conditions around how the product is distributed to customers (the Distribution Conditions).

It also describes the events or circumstances where we are required to review the Target Market Determination for a financial product (the Review Triggers).

Why does CommBank need to have Target Market Determinations?

We're required to have Target Market Determinations under law. The purpose of the law is to make sure 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, customers must refer to the relevant Product Disclosure Statement (PDS), Terms and Conditions or other disclosure documents.

Target Market

The table below matches the Product Attributes to the Objectives and Needs of the Target Market for this Product. CBA has assessed that the Product including its Key Attributes are likely to be consistent with the Objectives and Needs of the Target Market.

Objectives and Needs	Product Attributes
Customers who are under the age of 18 that require a bank account for savings purposes that earns a variable rate of credit interest, subject to credit interest rates offered by CBA.	The account earns a variable rate of credit interest on funds held in the account.
Require a bank account that can earn a variable rate of bonus credit interest, subject to interest rates offered by CBA.	The account earns variable rate of bonus credit interest each month when the customer: • makes a deposit each month into the account; and • has a higher account balance at the end of the month compared to the account balance at the start of the month (excluding interest and bank-initiated transactions).
Require a bank account with the ability to immediately access their funds using convenient access methods.	Customers can manage the product and get immediate access to their funds using: • Online banking channels, e.g. NetBank, CommBank App; • Phone Banking; and • Staff assisted channels e.g. in branch, over the phone, and with a relationship manager or mobile banker.
Require a bank account without a monthly account fee.	No monthly account fee.

Financial Situation

The Financial Situation of the Target Market are customers that are likely to regularly save and be rewarded with bonus credit interest when they save.

CBA views that its processes in place will mean that the product will likely be consistent with the Financial Situation of the Target Market.

Eligibility criteria for the Product

To hold this product, customers will need to satisfy certain eligibility criteria, including that customers must:

- Be individuals;
- Be aged under 18 years (customers who are aged under 14 years will need a parent or legal guardian permission to open and operate the account, customers who are aged between 14 and 17 years have an option to appoint a parent or legal guardian as an authorised operator or they can solely operate the account); and
- Have an Australian residential address, or otherwise subject to exception.

Distribution Conditions

CBA will have oversight over how the product is promoted and issued. In addition, the below table identifies the distribution channels which the product can be sold through and sets out the conditions that apply to each channel. CBA views that the conditions specified are appropriate and are of a nature that it will be likely that the product will be distributed to the target market.

Proprietary:

Distribution Channels	**Conditions that make product distribution through the channel appropriate**
Staff assisted channels (e.g. in branch, with a relationship manager)	CBA staff that distribute this product: • are appropriately trained and accredited to meet CBA's qualification requirements; • understand and are able to discuss the features, rates and fees of the product and the key differences between deposit products; and • must follow mandatory procedures including sales guidelines and scripting.
Online channels (e.g. CommBank website, NetBank and the CommBank app).	CBA's online channels provide customers with access to clearly presented information in an easy to understand and navigate format which is designed to assist customers select the most suitable product for their circumstances, including: • product information pages which include a summary of the product's key features and benefits; • side by side comparisons with other products; and • applicable interest rates and fees.

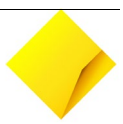
Third Party:

Distribution Channels	**Conditions that make product distribution through the channel appropriate**
Not applicable. This product is only available through CBA's proprietary channels.	

Review Triggers

If any of the below review triggers occur, or if an event or circumstance has occurred that would reasonably suggest that the TMD may no longer be appropriate, CBA will undertake a review of this TMD.

Information Type	Description
Customer Outcomes	Unexpected trends in customer outcomes which are significantly inconsistent with the intended product performance, including: • Accounts are not earning bonus credit interest for an extended period of time.
Complaints	Unexpected trends in complaints received from customers who acquired the product, which relate to the customer's purchase or use of the product, for example: • Distribution (e.g. misrepresentation or mis-selling from staff); • Product suitability (e.g. sale of a Youthsaver product to a customer who requires a transaction account); and • Product attributes (e.g. account is not paying bonus credit interest).
Incident Data	A material incident or significant number of incidents in relation to the product's design or distribution that identify potential breaches of our legal or regulatory obligations.
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.
Notification from ASIC	The receipt of a product intervention power order from ASIC requiring CBA to immediately cease retail product distribution conduct in respect of the product.



Review Trigger Information Reporting Requirements

The following information must be provided to CBA by all third parties responsible for the retail product distribution conduct of this product in accordance with this TMD, within the required timeframes:

Information Type	Description	Time Frame for Reporting
Product complaints data	Information relating to complaints received including number of complaints, third party name, product name and complaint verbatim.	Quarterly and in any case no later than 10 business days from the end of the quarter.

Product Issuer: Commonwealth Bank of Australia ABN 48 123 123 124 AFSL and Australian credit license 234945