

Treasury Term Deposits (via Platform).

Target Market Determination
15 November 2025.

What is a Target Market Determination?

A Target Market Determination (TMD) describes:

- the class of customers that comprise the Target Market for the product
- any conditions or restrictions on how the product is distributed to retail customers
- events or circumstances where we will review the TMD for the product.

Why does BOQ need to make this TMD publicly available?

We are required to produce this TMD by law. The law is intended to help customers obtain appropriate financial products by requiring issuers and distributors to have a customer centric approach to the design and distribution of products.

This document is not a substitute for the product’s terms and conditions or other disclosure documents. Customers must refer to these documents when making a decision about this product. These documents can be found on our website or you can obtain a copy upon request.

The TMD will undergo a periodic review as follows:

Effective date
15 November 2025
Next Review Due
Before 15 November 2027
Review
At least every two years from when this TMD was made and then every two years thereafter

Target Market

The Target Market for this product is customers who have funds to invest through an investment platform, and are looking for a fixed interest rate for a predetermined time frame with a known maturity date. These customers are likely to have the following objectives, needs and financial situation and must meet the eligibility criteria for this product.

Objectives

The customers’ likely objective is to seek a low-risk investment solution, invest for a fixed period of time and earn a fixed rate of interest.

Needs

The customers’ likely need is a basic product that enables their objective. This may include:

- a secure place to deposit funds
- term-based access to funds
- interest-earning

Financial situation

This product is suited to customers with a wide range of financial situations with funds to invest who do not need immediate or on-call access to these funds.

Eligibility criteria for this product

Customers must satisfy the following criteria to acquire this product:

- meet specific platform providers’ eligibility requirements.

Product description

A deposit product offered through an investment platform where the interest rate and the term is fixed for an agreed period.

Key attributes of this product

- fixed interest rate for the term
- fixed term (one month to five years)
- interest adjustment and break fees apply if the term deposit is redeemed earlier than the fixed term
- 31 days notice required to redeem the term deposit early.

Why the product is likely to be consistent with the likely objectives, needs and financial situation of the Target Market

The product's attributes are designed to support the Target Market's objectives, needs and financial situation. The customer's need to earn a fixed interest rate for a pre-determined time frame with a known maturity date on their deposit can be met by the features such as funds being at a fixed term and earning a fixed interest rate.

Distribution conditions

This product can only be distributed by accredited third party channels, including accredited platform operators.

Why the distribution conditions will make it likely that the customers who acquire the product are in the Target Market

BOQ considers that the distribution conditions and restrictions support BOQ's assessment that the product will likely be distributed to the Target Market because of due diligence and controls in place around selection of, and operations within, platform providers.

Review triggers

We will review this TMD if any of the following trigger events and information being monitored reasonably suggest that the TMD may no longer be appropriate:

- there is an increase in complaints received in relation to the product and its features that exceeds internally set tolerances
- we identify a material adverse customer experience in relation to product appropriateness
- there is a material change to the product attributes, fees, charges, terms and conditions or the manner of distribution
- there is a Significant Dealing in this product which is inconsistent with the Target Market.

Information reporting requirements

All distributors who distribute this product must provide the following information to BOQ:

Type of Information	Description	Reporting Period
Customer complaints received about this product	Customer complaints (including number of complaints, complaints record verbatim, product name and distributor name) in relation to this product that may indicate the TMD may no longer be appropriate for this product	As well as agreed in writing, quarterly and in any case within 10 business days from the end of the reporting period
Significant Dealings	The date or date range of when the Significant Dealing occurred and a description of why it may not be consistent with this TMD	As soon as practicable, and in any case within 10 business days after becoming aware
Incidents/Issues (including regulatory breaches)	Incidents and breaches that may indicate product is no longer appropriate for the Target Market or is being distributed outside the Target Market	As soon as practicable, and in any case within 10 business days after becoming aware

Note: Record keeping

BOQ and its distributors will keep records of the reasonable steps they have taken to ensure that this product is sold in a manner consistent with this TMD.

BOQ will also keep complete and accurate records of our decisions, and the reasons for those decisions about:

- all Target Market determinations for this product
- identifying and tracking review triggers
- setting review periods, and
- the matters documented in this TMD.