

Target Market Determination

Term Loan – Self-Managed Superannuation Fund

Effective date: 1 February 2026

Term Loan - SMSF is available to existing Rabobank clients only that are renewing an expiring loan. No new loan applications are being accepted from 1 February 2026.

About this document

When to use this target market determination

This target market determination (TMD) seeks to offer clients, distributors and staff with an understanding of the class of clients for which this product has been designed, having regard to the client's objectives, financial situation and needs.

This document is not intended to provide financial advice. Clients must refer to the Self-Managed Super Fund (SMSF) Standard Loan Terms which outline the relevant terms and conditions under the product.

Product to which this target market determination applies

This TMD applies to the Term Loan - SMSF referred to in the following documents:

- Self-Managed Super Fund (SMSF) Standard Loan Terms
- Rabobank Schedule of Standard Fees
- Rabobank Australia Limited Financial Services Guide

Date from which this target market determination is effective

1 February 2026

Class of clients that fall within this target market

The information below summarises the overall class of clients that fall within the target market for this product, based on the product's key attributes and the objectives, financial situation and needs of the client that it has been designed to meet.

Class of clients

The Term Loan - SMSF has been designed for clients who already hold a Term Loan - SMSF and are seeking to renew that facility.

Product description and key attributes

The Term Loan – SMSF is a lending product that provides finance to clients for their Self-Managed Superannuation Fund.

The key attributes of this product are:

- Available to existing Rabobank clients only that are renewing an expiring loan. No new loan applications are being accepted from 1 February 2026.
- Choice of variable or fixed interest rates or split loan (part variable and part fixed interest rate)

A **variable rate** means that the interest rate will increase and decrease in line with the market. This option may be more appropriate for individuals who are able to sustain repayments where the interest rate rises while benefiting where the interest rate falls.

A **fixed rate** means that the interest rate will be set for a period of time, with a new interest rate set at the end of that period. This option may be more appropriate for individuals who want the peace of mind that the repayment amount will stay the same during the specified term. This option may not be suitable for individuals who do not want to incur a fixed rate break cost which may be payable when the fixed rate loan is repaid before maturity.

- Choice of interest only repayments or principal plus interest payments. An interest only period means that the client will repay the interest that is regularly charged on the amount borrowed (the principal), but not repay the principal itself. This means that over the interest only period, no amount of principal borrowed needs to be repaid.
- From 1 February 2026, any renewals of a Term Loan - SMSF will be set up as 'principal plus interest payments'. Principal plus interest means that the original amount borrowed (the principal) is repaid periodically as agreed e.g. monthly and interest is charged on the principal balance owed. This means that each period, the limit is reduced by the amount of the principal due. Clients must repay amounts required to remain under their scheduled limit (subject to Credit approval).
- Maximum loan period of up to 15 years
- Appropriate property security is required for the loan - The loan is a limited recourse loan, with the property only used as security for the loan. Other SMSF assets are protected and no claim can be made on them under the loan.
- Minimum loan size of \$250,000
- Fees and Charges may apply

Needs

The Term Loan – SMSF has been designed for clients who:

- Prefer to hold both an agribusiness loan and SMSF loan with Rabobank
- Require the option to choose between a fixed interest rate, a variable interest rate or a split loan (part fixed and part variable)

Objectives

The Term Loan – SMSF has been designed for clients who are seeking to grow retirement wealth through owning an investment property within their SMSF.

Financial situation

The Term Loan – SMSF has been designed for clients with an SMSF who:

- Are able to meet Rabobank lending serviceability requirements
- Have the required deposit amount and provide security for the funds borrowed
- Are able to pay the associated fees and charges

Excluded class of client

The Term Loan – SMSF has not been designed for clients who:

- Require internet and mobile banking access; or
- Are not currently serviced by a Rabobank relationship/account manager

Consistency between target market and product

This product is likely to be consistent with the likely objectives, financial situation and needs of the class of clients in the target market. This is based on an analysis of the key terms, features and attributes of the product and finding that these are consistent with the likely objectives, financial situation and needs of the identified class of clients.

Applications are subject to Rabobank Approval

No new Term Loan - SMSF applications are being accepted. Existing Rabobank SMSF clients can renew an existing loan on a case-by-case basis (as determined by Rabobank). Clients must meet all of the following requirements:

- Must be a current holder of the Term Loan - SMSF product.
- Hold a Self-Managed Superannuation Fund (SMSF) with a Corporate Trustee and demonstrate a need for SMSF lending
- Provide a certificate of independent financial, tax and legal advice to assist with the SMSF borrowing transaction
- Clients must be at least 18 years old

We may waive any of these requirements at our discretion.

How this product is to be distributed

Distribution conditions

This product has been designed to be distributed through the following means:

- Via Rabobank Branches through Account Managers.

This product should only be distributed under the following circumstances:

- Where clients already have an agribusiness loan (or are close associates to an agribusiness lending client) with Rabobank;
- Where clients meet Rabobank's lending requirements

Adequacy of distribution conditions and restrictions

By distributing the product through our trained Account Managers, we are able to provide the client with relevant information about the product so that they are able to determine whether it meets their financial situation, needs and objectives. This product is only offered to those who hold a Term Loan - SMSF product. This makes it likely that clients who are issued the product are in the target market.

We have therefore determined that the distribution conditions and restrictions are appropriate and will make it likely that clients who are issued the product are in the class of clients for which it has been designed.

Reviewing this target market determination

We will review this target market determination in accordance with the below:

Next review

January 2028

Periodic reviews

At least every two years from the previous review

Review triggers or events

Any event or circumstances arise that Rabobank considers would suggest the TMD is no longer appropriate. This may include (but is not limited to):

- A material change to the design or distribution of the product, including related documentation;
- Occurrence of a significant dealing in the product which is not consistent with the product's TMD;
- Distribution conditions are found to be inadequate;
- External events such as adverse media coverage or regulatory attention; and / or
- Significant changes in metrics, including, but not limited to complaints.

Where a review trigger has occurred, this target market determination will be reviewed within 10 business days.

Distribution Reporting Requirements

The following reporting information is collected and monitored by Rabobank when it engages in retail product distribution in relation to this product:

Information	Description	Reporting Period
Complaints	The number of complaints, substance of complaints and general feedback relating to the product and its performance.	As soon as practicable, and in any case within 10 business days of the end of the relevant reporting period. The relevant reporting period is monthly by calendar month.
Significant dealing(s)	The date or date range of the significant dealing(s), a description of the significant dealing(s) including why it is not consistent with the TMD.	As soon as practicable, and in any case within 10 business days after becoming aware.