

Target Market Determination for the Platformplus Super Wrap – Retirement Pension Portfolio

Important Information

A Target Market Determination (TMD) is required under section 994B of the *Corporations Act 2001* (Cth). It sets out the target market for the product, triggers to review the target market and certain other information. It forms part of Equity Trustees Superannuation Limited’s design and distribution framework for the product.

This TMD applies to the Retirement Pension Portfolio of the Platformplus Super Wrap. It seeks to provide consumers, distributors and their staff with an understanding of the class of consumers for which this product has been designed, having regard to the objectives, financial situation and needs of the target market.

This document is **not** a Product Disclosure Statement (PDS) and is **not** a summary of the product features or terms of the product. This document does not take into account any person’s individual objectives, financial situation or needs and is not intended to provide financial advice. Persons interested in acquiring this product should carefully read the PDS and any supplementary documents for Platformplus Super Wrap before making any investment decisions in relation to this product.

Name of product	Platformplus Super Wrap – Retirement Pension Portfolio
Product ID	46 103 551 533_03
Effective date	17 May 2024
TMD Version	3.0
Fund ABN	18 906 079 389
USI code	18906079389001
Product description	This is a product for individuals who want to receive a superannuation income stream. This product is not a Self-Managed Super Fund (SMSF).
Key product attributes	<p>The key product attributes of this Retirement Pension Portfolio are:</p> <ul style="list-style-type: none"> • Access to a range of investment options, including ASX listed investments, term deposits, multi-asset class options or single-asset class options • Access to a comprehensive portfolio view through the online member portal • Ability for advice fees to be aggregated across linked portfolios • Reversionary beneficiary nominations • Ability to set up non-binding, binding and non-lapsing binding nominations on death • Access to the following Pension Portfolio options <ul style="list-style-type: none"> ○ Transition to Retirement (TTR), and ○ Account-Based Pension • Access to receive a range of tax concessions subject to eligibility. Further information and updated eligibility criteria are available from ato.gov.au
Issuer name	Equity Trustees Superannuation Limited
Issuer AFSL	229 757
Issuer RSE Licence	L0001458

Target Market

The Target Market is the class of persons who is the type of customer set out below, who has the needs and objectives set out below and is in the financial situation set out below.

A consumer must have a relationship with a Financial Adviser in order to join the Fund, unless otherwise approved by the Trustee.

Needs and Objectives of Customer

TMD indicator key

The consumer attributes for which the product is likely to be appropriate have been assessed using a red or green rating methodology with appropriate colour coding:

In target market	Not considered in target market
------------------	---------------------------------

Customer objectives

The product is likely to be suitable for a person who wants to receive a superannuation income stream with any one or more of the following short-term and long-term objectives:

- to have access to their capital when needed (subject to regulatory drawdown limits), and/or
- to invest in one investment option or a broad range of investment options.

The Platformplus Super Wrap Retirement Pension Portfolio is unlikely to be suitable for a person:

- seeking to make contributions to this product after the pension is established,
- who requires the income stream to be less than the minimum or (for TTR accounts) greater than the maximum permitted to be paid by the product under the law,
- who has not met a condition of release, and/or
- seeking to invest in a particular investment or insurance option which is not available on the Platformplus Super Wrap Investment Menu Guides.

Level of decision making

Customer's desired level of decision making	Consistency with target market
Fully self-managed, including fund administration (e.g. SMSF)	
Investments chosen by customer, in conjunction with a Financial Adviser, from an extensive investment menu	
Investments chosen by customer, in conjunction with a Financial Adviser, from a limited investment menu	
Default investment strategy applied where no investments selection is made. Administration is provided by the fund.	

Product investment menu*

Customer's desired type of products on investment menu	Consistency with target market
Ready-made diversified portfolio solutions to suit a range of risk/return profiles from low to high	
Passive solution	
• No manager choice	
• Some manager choice	
Active solution	
• No manager choice	
• Some manager choice	
• Wide manager choice	
Range of Core and satellite options available for customer and their Financial Adviser to build own portfolio	
Sector specific options	
Sub-sector specific options	
Alternative investment options	
Active investment options	
• No manager choice	
• Some manager choice	
• Wide manager choice	
Passive investment options, such as passive Exchange traded fund	
Term deposit options	
Direct share options	
Separately managed accounts	
Cash management account	
Longevity product options	
Capital guarantee options	

*The Issuers of some of these products will prepare a separate TMD. The underlying investment TMD should be referred to when assessing suitability to invest in any of these investment options.

Financial situation of customer

- Retired or have otherwise met a condition of release.
- Requires an income stream from their accumulated superannuation savings.
- TTR:
 - Still working and requiring a limited income stream from their accumulated superannuation savings in order to replace or supplement income while working.

Type of Customer

Type of customer	Consistency with target market
Individual	
All other entities	

Other elements of TMD

Appropriateness requirements

Explanation of consistency of key attributes with TMD
<p>The Trustee considers that the product is likely to be consistent with the likely objectives, financial situation and needs of consumers within the target market because:</p> <ul style="list-style-type: none"> • there is a range of investment options to cater for a broad range of risk profiles and asset class preferences; and • the fees and costs associated with the product are consistent with market rates.

Distribution Conditions/Restrictions

Distribution channel	Permitted channel?	Distribution conditions/Restrictions
All channels	N/A	N/A
Direct retail customer	No	N/A
Through a Financial Adviser to implement personal advice provided to the customer	Yes	Only available through approved financial advisers permitted to distribute Platformplus Super Wrap.

Adequacy of Distribution Conditions/Restrictions

The Trustee considers that the distribution conditions/restrictions will make it likely that customers who purchase the product are in the class of customers for which it has been designed.

The Trustee considers that the distribution conditions/restrictions are appropriate and will assist distribution in being directed towards the target market for whom the product has been designed.

In making this determination, the Trustee has had particular regard to:

- eligibility conditions under relevant law; and
- a consumer can only become a member through, or having been assessed by, approved financial advisers

Review Triggers

- 1) Where the issuer of the TMD has determined that any of the following has occurred:
 - a) ASIC reportable significant dealing outside of TMD.
 - b) Significant or unexpectedly high number of complaints (as defined in section 994A(1) of the Act) regarding product design, product availability or any distribution condition where the product issuer considers this reasonably suggests that this TMD is no longer appropriate.
 - c) Material change to key product attributes, terms and/or conditions where the product issuer considers this reasonably suggests that this TMD is no longer appropriate.
 - d) The use of Product Intervention Powers, regulator orders or directions in relation to the distribution of this product where the product issuer considers this reasonably suggests that this TMD is no longer appropriate.
 - e) A significant breach event relating to the design or distribution of this product where the product issuer considers this would reasonably suggest that (i) this product is unsuitable for a particular cohort of customers and (ii) the TMD may no longer be appropriate.
- 2) Where the Trustee makes a determination for the purposes of s52(9) of Superannuation Industry (Supervision) Act 1993 that the financial interests of the customers who hold this product are not being promoted.

Mandatory review periods

Review periods	Maximum period for review
Initial review	April 2023
Periodic review	3 years from the effective date

Distributor Information Reporting Requirements

Regulated Person(s)	Requirement	Reporting deadline
All distributors	Distributors must record and report all complaints that relate to the product or its distribution. The record should include the substance of complaints in relation to the product covered by this TMD. Where a complaint relating to the product and/or its distribution is received, the distributor must report this complaint information to the issuer at six monthly intervals. This will include written details of the complaints.	Six monthly reporting is due as soon as practicable, but in any case, within 10 business days after the end of March and September.
All distributors	Significant dealing outside of target market under s994F(6) of the Act.	As soon as practicable but no later than 10 business days after the distributor becomes aware of the significant dealing.

Note: The review period allows for the collection of data for 1 year/3 years, plus three months for the completion of the review.

Distributors must report to the Promoter using the method specified online at platformpluswrap.com.au.

Disclaimer

This TMD is issued by Equity Trustees Superannuation Limited (ABN 50 055 641 757, AFSL 229 757, RSE License No. L0001458) in its capacity as the Trustee of the Platformplus Super Wrap (ABN 18 906 079 389, RSE Registration Number R1078770). Read more about Equity Trustees Superannuation Limited on its website. Platformplus Pty Ltd ABN 46 103 551 533 trading as Platformplus Wrap is the sponsor and promoter for Platformplus Super Wrap.

The information contained in this TMD is general information only and is not intended to be construed as either personal advice or a product recommendation. Distributors should make your own enquiries as to the suitability of this product for a consumer’s personal financial needs and circumstances and obtain and read a copy of the PDS for further information on how the product operates before making an investment decision.