

Target Market Determination

For TWUSUPER (TransPension Division) ABN 77 343 563 307

1. About this document

This target market determination (TMD) serves as an overview of TWUSUPER's TransPension division's product offering.

This document is to assist distributors to determine if the product may suit the consumer's financial objectives, with consideration of an individual's needs, requirements, and situations.

This document is to only provide distributors with a fundamental understanding of the product offering's design to enable assessment of suitability for consumers. The consumer should refer to and consider all the information contained in the Product Disclosure Statement (PDS) and any supplementary documents when making a decision about this product.

This TMD applies to the *TransPension division* referred to in the following *Product Disclosure Statement* issued 30 September 2024:

[Product Disclosure Statement - TransPension](#)

Date from which this target market determination is effective:

30 September 2024

2. Class of consumers that fall within this target market

The information below summarises the overall circumstances of the class of consumers that fall within the target market for *TransPension division*, based on the product key attributes and the objectives, financial situation and needs that it has been designed to meet.

The Pre-retirement Super Pension and Retirement Super Pension products in this *TransPension division* have been designed for consumers whose likely objectives, financial situation and needs (as listed below) are aligned with the product (including the key attributes).

The Pre-retirement Super Pension product in this *TransPension division* is for those who are not looking to retire and:

- are seeking a simple product offering with a simple investment menu.
- are looking to transition to retirement and have reached the preservation age.
- are looking to drawdown their superannuation .
- wish to have some investment choice.
- are looking to stay connected to their workplace.

The Retirement Super Pension product in this *TransPension division* is for those who are looking to retire and:

- are seeking a simple product offering with a simple investment menu.
- have reached the preservation age.
- are looking to drawdown their superannuation during their retirement.
- wish to have some investment choice and another source of retirement income.
- met another condition of release such as total and permanent disablement.

The personal circumstances of consumers suitable for a Pre-retirement Super Pension product will vary in terms of age and work situation, and includes those who:

- are under the age of 65 and have met the preservation age.
- are either working or still seeking employment.

The personal circumstances of consumers suitable for a Retirement Super Pension product, include those who:

- have reached the preservation age and are permanently retired.
- turned 65
- are totally and permanently disabled
- have met another superannuation condition of release.

Product description and key attributes

The key eligibility requirements and product attributes of the Pre-retirement Super Pension and Retirement Super Pension products in this *TransPension division* are:

- open to the public.
- access to five investment options.

Objectives, financial situation, and needs

The table below sets out the class of consumers that each investment option has been designed for:

Investment option	Designed for	Objective
Cash Plus	May suit members who have a short (less than 3 years) investment timeframe or want a very low level of risk and fluctuations in returns.	Annual rate of return (before tax) greater than the Bloomberg AusBond Bank Bill Index.
Conservative	May suit members who want to invest for over 3 years or more and accept a low to medium level of risk and fluctuations in returns.	Annual return 1.5% higher than the Consumer Price Index over rolling 5 year periods.
Moderate	May suit members who want to invest for over 5 years or more and accept a medium to high level of risk and fluctuations in returns.	Annual return 2.25% higher than the Consumer Price Index over rolling 7 year periods.
Balanced	May suit members who want to invest for over 5 years or more and accept a medium to high level of risk and fluctuations in returns.	Annual return 3% higher than the Consumer Price Index over rolling 10 year periods.
High Growth	May suit members who want to invest for more than 7 years and accept a high level of risk and fluctuations in returns.	Annual return 4% higher than the Consumer Price Index over rolling 10 year periods.

Excluded class of consumers

This product has not been designed for:

- > consumers who have not met preservation age (refer to the TransPension PDS) or have not been declared totally and permanently disabled
- > consumers who want insurance cover inside their superannuation
- > want to make contributions to their account.

Consistency between target market and the product

The TransPension product is consistent with the expected demographics of the Fund. Its suitability will continue to be monitored and enhancements to the product and service features will be made to ensure ongoing alignment.

3. How this product is to be distributed

Distribution channels

This product is designed to be distributed through the following means:

- > online through the TWUSUPER website
- > education and general advice team
- > field staff team
- > financial advice team (general advice and personal advice relating to TWUSUPER products/offering)*
- > external advisors
- > various ratings agencies.

All these channels will be monitored by the Issuer and relevant staff/persons have been trained in the distribution of financial products covered by this TMD and the application process.

Distribution conditions

This product should only be distributed under the following circumstances:

- > Under approval from Trustee, through the channels noted above.

Adequacy of distribution conditions and restrictions

The resources working in the distribution channels noted receive regular training about the product features and enhancements when made. Engagement is focused on the target market and potential members with similar demographics.

* TWUSUPER ABN 77 343 565 307 has engaged Industry Fund Services Limited (IFS) ABN 54 007 016 195, AFSL No 232514 to facilitate the provision of financial advice to members of TWUSUPER. Advice is provided by one of our financial advisers who are employees of TWU Nominees Pty Ltd and Authorised Representatives of IFS. Fees for personal advice may apply. Further information about the advice services that can be provided is set out in IFS' Financial Services Guide, a copy of which can be obtained by calling 1800 222 071. IFS is responsible for any advice given to you by its Authorised Representatives.

4. Reviewing this target market determination

We will review this TMD in accordance with the below:

Initial review	Within 12 months of the effective date to ensure it remains appropriate.
Periodic reviews	At least every 12 months from the initial review.
Review triggers or events	<p>We will also review this TMD if any event or circumstances (called ‘review triggers’) occur that would reasonably suggest that the determination is no longer appropriate, or the product is no longer consistent with the likely objectives, financial situation and needs of consumers in the target market, such as:</p> <ul style="list-style-type: none"> ➢ a material change happens to the design or distribution of the product including any relevant or material deficiency in the product disclosure and related documentation is found; ➢ occurrence of a significant dealing; ➢ distribution conditions found to be inadequate; ➢ external events such as adverse media coverage or regulatory attention; ➢ complaints or systemic issues which may indicate that the product is no longer suitable for the described target market; ➢ significant changes in metrics, including, but not limited to member feedback and satisfaction, financial performance, benefits to members and product value; ➢ the trustee makes a determination for purposes of s52(9) of Superannuation Industry (Supervision) Act 1993 (Member Outcomes Assessment) that the financial interests of the customers who hold this product are not being met.

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

5. Reporting and monitoring this target market determination

We will collect the following information from our distributors in relation to this TMD.

Complaints	TWUSUPER and all its distributors will report all complaints in relation to the product(s) covered by this TMD on a quarterly basis. This will include written details of the complaints.
Significant dealings	Distributors are also required to report to TWUSUPER if they become aware of a significant dealing in relation to this TMD within 10 business days.

TWUSUPER will maintain records of the reasonable steps taken to ensure that the financial products are issued in a manner consistent with the TMD. We will also maintain complete and accurate records of our decisions and the reasons for the decisions related to all TMDs, identifying and tracking review triggers, setting review periods and other matters relevant or documented in this TMD. Send reports to ddo@twusuper.com.au

TWU Nominees Pty Ltd (ABN 67 002 835 412), Australian Financial Services Licence No. 239163, is the trustee of TWUSUPER (ABN 77 343 563 307) and the issuer of interests in it. This information is of a general nature only and does not take into account your objectives, financial situation or needs. Before acting on this information, you should consider its appropriateness having regard to your objectives, financial situation and needs. A copy of TWUSUPER’s current Product Disclosure Statement will be obtained from us (by calling 1800 222 071 or visiting twusuper.com.au) and considered carefully before you make a decision in connection with TWUSUPER.



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keep Australia moving**

