



Target Market Determination

Superhero Super - Autopilot Account

Superhero Securities Limited and its Corporate Authorised Representatives (together 'Superhero')

1. Definitions

ASX means Australian Securities Exchange.

Autopilot refers to the Superhero Super Autopilot account option.

Distributor(s) means a 'regulated person', as defined in s994A(1) of the Corporations Act 2001.

Employee(s) means any individual who performs work under the direction and control of Superhero, including any persons working on a contractual basis.

ETF(s) means Exchange Traded Funds.

Excluded Occupation(s) means occupations that are deemed hazardous and so the insurer is unable to accept the risk.

Issuer(s) means a person who is subject to the TMD requirements in s994B of the Corporations Act 2001 (including sellers in a regulated sale situation), unless indicated otherwise.

TMD means Target Market Determination.

PDS means Product Disclosure Statement.

SEN means a Significant Event Notice.

Superhero Super means a sub-plan of OneSuper ABN 43 905 581 638 RSE R1001341 that is issued by Diversa Trustees Limited ABN 49 006 421 638, AFSL No 235153 RSE Licence No L0000635.

TFN means Tax File Number.

TPD means Total and Permanent Disablement.

2. About this document

- 2.1. This TMD seeks to offer consumers, Distributors and Employees 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 consumers within the target market.
- 2.2. This document is not to be treated as a full summary of Superhero Super's terms and conditions and is not intended to provide financial advice. Consumers must refer to the Superhero Super PDS and any supplementary disclosure documents, which outline the relevant terms and conditions of the Superhero Super product, when making a decision about this product.

PDS to which this TMD applies

- 2.3. This TMD applies to the Superhero Super Autopilot Account referred to in the following PDS:
- Superhero Super PDS, issued by Diversa Trustees Limited as the Trustee of OneSuper. The PDS can be found at www.superhero.com.au/support/.

Date from which this TMD is effective

- 2.4. This TMD is effective from 24 February 2023.

3. Class of consumers that fall within this target market

- 3.1. The information below summarises the overall class of consumers that fall within the target market for the Superhero Super Autopilot account option, based on the product's key attributes and the objectives, financial situation and needs that it has been designed to meet.
- 3.2. The Autopilot account option has been designed for consumers whose likely objectives, financial situation and needs (as listed below) are aligned with the product (including the key attributes). The Autopilot account is designed for individuals who:
- are aged up to 60 years;
 - may not have received personal financial advice;
 - may find the optional insurance suitable;
 - have an interest, some experience with or knowledge of investing in ASX listed securities through a digital platform;

- want to make an investment choice by selecting one or more investment options in the form of differently themed ETFs; and
- prefer to engage with their superannuation investments through a digital platform, such as a mobile application.

Product description and key attributes

3.3. The key eligibility requirements and product attributes of the Autopilot account are that the individual:

- is aged up to 60 years;
- is willing to transact in their superannuation investments via a digital platform; and
- must be willing to actively engage in their investment decisions for their account balance.

Objectives, financial situation and needs

3.4. The table below sets out the class of customers that each investment option within the Autopilot account has been designed for.

Investment option	Class of customers
Managed Investment Options	The Global Balanced Index Portfolio is a low-cost investment that is suitable for individuals with a medium term investment timeframe (5 years), seeking a balance between income and capital growth potential, that are willing to accept 2-3 negative annual returns over any 20-year period.
	The Global Growth Index Portfolio is a low-cost investment that is suitable for individuals with a long term investment timeframe (7 years), seeking long term capital growth, but requiring some diversification benefits of fixed income to reduce volatility, and are willing to accept 4-6 negative annual returns over any 20-year period.
	The Global High Growth Index Portfolio is a low-cost investment that is suitable for individuals with a long term investment timeframe (7 years), seeking long term capital growth with a higher tolerance for

	the risks associated with share market volatility, and are willing to accept 4-6 negative annual returns over any 20-year period.
ETFs	<p>ETFs are for individuals who require diversified investments inside their superfund that decrease volatility, as well as give the individual a degree of control in where their Super is invested. The Autopilot account provides six different ETFs to choose from that are suitable for individuals with the investment objective of aligning their returns with a specific benchmark in an area of their choice. ETF theme options include:</p> <ul style="list-style-type: none"> • US Tech; • Asia Tech Giants; • Global Healthcare; • Climate Leaders; • Gold; or • High Interest Cash. <p>The US Tech, Asia Tech Giants, Global Healthcare, Global Sustainability and Gold ETF options may be suitable for individuals with a minimum investment time frame of 7 years that are willing to accept 6 or more negative annual returns over any 20-year period.</p> <p>The High Interest Cash ETF option may be suitable for individuals with a minimum investment time frame of 7 years that are willing to accept less than 1 negative annual return over any 20-year period.</p>

- 3.5. The table below sets out the class of customers that each insurance option within the Autopilot account has been designed for.

Insurance option	Class of customers
Death and TPD Insurance	Superhero Super Autopilot Death and TPD Insurance is suitable for individuals who want to be provided with a lump sum benefit if they die, suffer a Total and Permanent Disablement or are diagnosed with a terminal illness.

Excluded class of customers

3.6. This product has **not** been designed for individuals who:

- are over the age of 60;
- are seeking a retirement or transition to retirement income stream product;
- do not want to engage with their super on a digital platform;
- do not wish to accumulate wealth for retirement; or
- do not wish to actively choose investments in their superannuation.

3.6.1. Insurance

The default (opt-out) insurance has **not** been designed for individuals who:

- have not attained both age 25 and an account balance of \$6,000 (unless they have opted in to this cover); and/or:
- may work in one of the following occupations, as these are Excluded Occupations:
 - Aviation worker such as a pilot, air traffic controller or aerial photographer;
 - Courier – motorcycle or bicycle;
 - Entertainer working professionally such as an actor, dancer, musician or performer;
 - Forestry worker such as a tree feller;
 - Horse racing industry worker such as a jockey or strapper;
 - Mining worker such as an explosives handler (surface or underground);
 - Offshore worker such as a fisherman or diver;
 - Seasonal worker;
 - Sex worker; or
 - Sports person working professionally or semi-professionally.

Consistency between target market and the product

3.7. The Superhero Super Autopilot product is suitable for its target market of individuals aged up to 60 who want to be able to accumulate wealth for their retirement. It provides these individuals with access to a platform where it is easy to choose how their superannuation is invested, depending on what is important to them. Individuals can choose from a variety of diversified portfolios, themed and sector investments that are appropriate for long-term wealth accumulation.

4. How this product is to be distributed

Distribution channels

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

- Directly to members via online channels - www.superhero.com.au,
<https://onesuper.com/funds/superhero-super/>

Distribution conditions

4.2. The Superhero Super Autopilot product should only be distributed in the following circumstances:

- customer is aged up to 60 years; and
- customer has created an online account with Superhero Super.

Adequacy of distribution conditions and restrictions

- 4.3. A number of data points are collected on individuals at the onboarding stage of sign up to the Superhero Super Autopilot account. Data-driven determinations made by Superhero, seek to ensure that the distribution conditions are met, therefore making it likely that consumers who take up the product are in the class of consumers for which it has been designed.
- 4.4. If an individual is determined to be outside the Target Market for the product, a warning shall be provided that this product may not be suitable for them and that the individual needs to reconsider their choice prior to proceeding with the product.
- 4.5. If an individual during the onboarding phase enters their age as greater than 60, the individual will be provided with the warning in section 4.4 automatically by the Superhero Platform.
- 4.6. If an individual during the onboarding phase enters in an Occupation that is an 'Excluded Occupation' (only applies for members requesting insurance) the individual will be provided with a message stipulating that the insurance product is not suitable for them.
- 4.7. Some determinations of the consumer's fitness for the product having regard to the Target Market in Section 3.2 are derived from the customer onboarding process, specifically:

- Have an interest, some experience with or knowledge of investing in ASX listed securities through a digital platform;
- Want to make an investment choice by selecting one or more investment options in the form of differently themed ETFs;
 - Determination of target market fit for this point is made by Superhero when the individual selects the Autopilot Account option. The screen that displays when selecting Autopilot or Control accounts show the fees and costs associated with both products (features also specified include the ability to allocate a % of funds to differently themed ETFs) and thus the individual opting to make an investment choice by selecting ETFs is determined; and
- Prefer to engage with their superannuation investments through a digital platform, such as a mobile application.

4.8. Superhero takes the customer's progression through the onboarding process before sign-up as evidence to suggest that the determinations in Section 4.7 are accurate based on whether the customer continues to attempt to sign-up for the product, after all necessary Target Market warnings and other disclosures are administered.

5. Reviewing this TMD

5.1. We will review this TMD in accordance with the below table:

TMD Reviews	
Periodic Reviews	Review Triggers or Events
Next annual review date 24 February 2024	<ul style="list-style-type: none"> • A material change to the PDS; • Where a SEN is required; • Significant dealings outside of the target market; • The introduction of a new product feature; • Superhero is directed by a regulatory body to cease distribution of the product; • Superhero becomes aware of a situation which will prevent us achieving adequate member outcomes for the fund; or

	<ul style="list-style-type: none"> Material changes in metrics, including, but not limited to, complaints.
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5.2. Where a review trigger has occurred, this TMD will be reviewed within 10 business days.

6. Reporting and monitoring this TMD

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

TMD Reviews	
Complaints	Significant dealings
<ul style="list-style-type: none"> Distributors will be required to report to issuers, complaints and other requested information that they receive, assisting issuers to assess whether their product governance arrangements are appropriate and that their products are meeting the needs of consumers. Distributors must ensure that this information is reported within 24 hours or as soon as practicable. Reporting will include the substance of complaints and general feedback relating to the product and its performance. 	<ul style="list-style-type: none"> The Distributor will report if they become aware of a significant dealing in relation to this TMD as soon as is reasonably possible, and no later than within 10 business days. The Distributor will report the number of customers outside the TMD on a quarterly basis.

--- End of Target Market Determination ---