

# Target Market Determination

## For Superestate – Superannuation Fund

This TMD is issued by Diversa Trustees Limited (ABN 49 006 421 638; AFSL 235153; RSE Licence L0000635) in its capacity of trustee of the Tidswell Master Superannuation Plan. Superestate Pty Ltd (ABN 61 615 727 663; AFS Representative No. 001257096) is a Corporate Authorised Representative of Sanlam Private Wealth Pty Ltd (ABN 18 136 960 775; AFSL 337927).

Superestate offers three investment options that are designed to help members accumulate and grow their super savings tax-effectively as members progress through their working life towards retirement.

### 1. About this document

This target market determination (TMD) seeks to offer consumers, distributors and 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 to be treated as a full summary of the product's terms and conditions and is not intended to provide financial advice. Consumer must refer to the Product Disclosure Statement (PDS) and any supplementary documents which outline the relevant terms and conditions under the product when making a decision about this product.

#### **Product Disclosure Statement to which this target market determination applies**

This TMD applies to the following Product Disclosure Statement:

- [Superestate Product Disclosure Statement](#)

### 2. Important dates

Date from which this target market determination is **effective**: 5/10/2021

Date when this target market determination was **last reviewed**: 5/10/2021

Date when this target market determination will be **next reviewed**: 1/1/2023

Review period (ongoing): At least every 3 years from initial review.

### 3. Class of consumers that fall within this target market

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

**Superestate** has been designed for consumers whose likely objectives, financial situation and needs (as listed below) are aligned with the product (including the key attributes). **Superestate** is for those who:

- want a super account to receive super guarantee contributions from their employment or to make personal super contributions;
- are looking to invest for retirement through superannuation;
- want to make an active investment choice by selection one or more investment options;
- are in their accumulation life stage;
- are potentially in their pre-retirement life stage;
- are looking for a superannuation fund that provides options with medium or high level of investment risks;
- are looking for manage their superannuation through an online platform;
- would like access to diversified investments including residential property;
- are looking for superannuation with different fee structures (including low fee options); and/or
- are looking to purchase an investment product through a direct online channel and did not receive personal financial advice.

**Superestate** is **not** designed for consumers who:

- do not want exposure to residential property through their superannuation;
- are retired;
- are looking for a superannuation fund that provides options with low or very high level of investment risks; and/or
- are looking for an investment product offered through personal financial advice.

### Product description and key attributes

Superestate is a superannuation product with three investment options that are designed to help members accumulate and grow members' super savings tax effectively as members progress through their working life towards retirement.

The key product attributes of **Superestate** are:

- ease of administration;
- three diversified investment options containing a mix of direct property, Australian and International shares, global infrastructure, fixed income and cash;
- cost-effective insurance cover for Death, Total Permanent Disablement (TPD) and Income Protection; and
- rollover assistance with transferring your other Super funds to Superestate.

### Objectives, financial situation, and needs

**Superestate** may suit customers who:

- have capital growth as an investment objective;
- do not have capital preservation as an investment objective;
- do not have capital guarantee as an investment objective;
- do not have regular income as an investment objective; and
- are not looking for an investment product that provides exposure to specialist investments (such as sustainable, ethical, sharia or ESG).

The table below sets out the class of customers that each investment option within **Superestate** has been designed for:

<b>Superestate Balanced Essentials</b>	<p><b>Key Features:</b> This option suits those who are seeking growth but who wish to lower the risk of rapid changes in value over the short term. This option is designed to provide comparable levels of risk to the Balanced Property option and lower levels of risk than the Growth Property option, which may in turn produce lower levels of returns.</p> <p><b>Investment Objective:</b> The Superestate Balanced Essentials investment option aims to outperform CPI + 2.0% over rolling 10-year periods.</p> <p><b>Minimum Suggested Investment Time Horizon:</b> 7 years</p>
<b>Superestate Balanced Property</b>	<p><b>Key Features:</b> This option suits those who are seeking growth but who wish to lower the risk of rapid changes in value over the short term. This option is designed to provide comparable levels of risk to the Balanced Essentials option and lower levels of risk than the Growth Property option, which may in turn produce lower levels of returns.</p> <p><b>Investment Objective:</b> The Superestate Balanced Property investment option aims to outperform CPI + 2.0% over rolling 10-year periods.</p> <p><b>Minimum Suggested Investment Time Horizon:</b> 10 years</p>
<b>Superestate Growth Property</b>	<p><b>Key Features:</b> This option suits those who are prepared to accept a higher level of risk to achieve greater returns over the longer term. As a result, the value of your investment may rise or fall in the short term. This option is designed to provide higher levels of risk to the Balanced Essentials and Balanced Property options, and potentially higher returns.</p>

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**Investment Objective:** The Superestate Growth Property investment option aims to outperform CPI + 2.0% over rolling 10-year periods.

**Minimum Suggested Investment Time Horizon:** 10 years

The section sets out the class of customers that each insurance option within **Superestate** has been designed for.

Insurance cover is provided to **Superestate** members who elect to have insurance cover through **Superestate**, irrespective of what investment option or model they choose.

Default Death/Terminal Illness Insurance cover is provided by MetLife Insurance Limited (MetLife) ABN 75 004 274 882, AFSL 238096. Default Total Permanent Disablement and Income Protection cover is provided by and YourCover Pty Ltd, ABN 351 6903 8466, AFSL 461299 on behalf of various Underwriters at Lloyd's.

**Superestate** cannot provide insurance cover by default to: members with inactive accounts; new members aged under 25 years; or to members whose account balances have not reached \$6,000 at any point since 1 November 2019.

<b>Insured Death (including Terminal Illness)</b>	<p>Death cover provides a lump sum payout to your dependants or your legal personal representative (e.g. the executor of your estate) in the event of your death. Death cover is designed to provide your dependents with financial support.</p> <p>Terminal Illness cover provides a lump sum payout to you, in the event that you are diagnosed with a terminal medical condition.</p> <p>To be eligible for default Death and Terminal Illness cover, you must be:</p> <ol style="list-style-type: none"> <li>1. a Member of Superestate; and</li> <li>2. an Australian resident or holder of a temporary work visa subclass 457; and</li> <li>3. at least 16 years old and under 65 years.</li> </ol>
<b>Total and Permanent Disablement (TPD)</b>	<p>TPD cover provides a lump sum payout to you if you become totally and permanently disabled.</p> <p>TPD cover is designed to replace your future income via a lump sum payment and provide you and your dependants with financial support.</p> <p>To be eligible for default TPD cover, you must be:</p> <ol style="list-style-type: none"> <li>1. a Member of Superestate; and</li> <li>2. "Actively at Work" on your "Effective Date of Cover"; and</li> <li>3. at least 16 years and no older than 65.</li> </ol>
<b>Income Protection</b>	<p>Income Protection cover is designed to help protect your income if you can't work because of illness or injury (temporarily and totally) by providing regular monthly payments to help you meet your living expenses.</p> <p>To be eligible for default Income Protection cover, you must be:</p> <ol style="list-style-type: none"> <li>1. a Member of Superestate; and</li> <li>2. "Actively at Work" on your "Effective Date of Cover"; and</li> <li>3. at least 16 years and no older than 65.</li> </ol>

### Consistency between target market and the product

This is based on an analysis of the key terms, features and attributes of the product and these are consistent with the identified class of consumers. The **Superestate** insurance offering is provided so that any consumers who wish to access the above group Insurance Policies through their superannuation can do so.

#### 4. How this product is to be distributed

##### Distribution channels

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

- Online website.
  - **Superestate** is a 100% online only business;
  - The **Superestate** online member portal is 100% self-service;
  - The only way for a customer to access **Superestate** products is to personally create an account for themselves through the **Superestate** website.

##### Distribution conditions

This product should only be distributed under the following circumstances:

- Individuals that meet eligibility requirements; and
- Individuals who through the **Superestate** website have created an account in their own name.

##### Adequacy of distribution conditions and restrictions

It has been determined that the distribution conditions and restrictions will make it likely that customers who purchase the product are in the class of customers for which it has been designed. We consider that the distribution conditions are appropriate and will assist distribution in being directed towards the target market for whom the product has been designed.

#### 5. Reviewing this target market determination

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

<b>Initial review</b>	1/1/2023
<b>Periodic reviews</b>	1/1/2026 At least every three years from the initial review
<b>Review triggers or events</b>	Any event or circumstances arise that would suggest the TMD is no longer appropriate. This may include (but not limited): <ul style="list-style-type: none"> <li>• a material change to the design or distribution of the product, including related documentation;</li> <li>• occurrence of a significant dealing;</li> <li>• distribution conditions found to be inadequate;</li> <li>• external events such as adverse media coverage or regulatory attention; and</li> <li>• significant changes in investment objectives and/or performance.</li> </ul>

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

#### 6. Reporting and monitoring this target market determination

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

<b>Complaints</b>	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 their products are meeting the needs of consumers.  This will include the substance of complaints and general feedback relating to the product and its performance.
<b>Significant dealings</b>	Distributors will report if they become aware of a significant dealing in relation to this TMD within 10 business days.

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A significant dealing includes:

- Inconsistency of distribution conditions with the TMD;
- 10% of consumers who have acquired the product but are not in the target market, including the proportion of consumers who are part of a class of consumers that have been specifically excluded from the target market; and
- Potential/actual harm to consumers if consumers outside the target market acquire the product.