

Target Market Determination GHD Superannuation Plan

Effective date 5 October 2021 | Next scheduled review to be completed by 31 December 2022

1. About this Target Market Determination (TMD)

This TMD describes the target market for the GHD Superannuation Plan (**this product**), an employer-sponsored accumulation product open to GHD employees.

This document summarises the key attributes of this product but does not describe all its features. Before making any decision to acquire this product, consumers should carefully consider the information in the Product Disclosure Statement, available at australiansuper.com/pds or by calling **1300 300 273**. Consumers may also wish to obtain financial advice before joining this product.

2. Target market

2.1 The target market for this product

A person is in the target market for this product if they are working for GHD and they want or need:

- › An account with a complying superannuation fund that can receive superannuation guarantee contributions from an employer and any voluntary super contributions.
- › The ability to grow their superannuation balance over time through contributions and/or investment earnings to help fund their retirement.
- › The ability to change how their superannuation balance is invested.
- › Access to insurance cover to alleviate financial burden in the event of serious illness, significant injury, or death.
- › The ability to cancel, or apply to change, insurance cover.

2.2 Key attributes of this product

This product is an employer-sponsored product for members to accumulate savings to help fund retirement. It offers:

- › A range of investment options to choose from.
- › Insurance cover (which can be varied or cancelled) to help a member and their beneficiaries in the event of the member's serious illness, significant injury or death.
- › The ability to receive different types of contributions (e.g. employer and voluntary, concessional and non-concessional).

Investments

This product gives members access to a range of investment options with different investment objectives, levels of risk and expected return.

Different investment options have different levels of potential return and volatility. Generally, higher long-term returns are accompanied by a greater potential for volatility in the short term. Returns are not guaranteed and may be positive or negative.

For more information on Investments, download the *Investing for your future* guide, available at australiansuper.com/InvestmentGuide



Under this product, members can invest in one or more investment options:

PreMixed Options

PreMixed options are multi-sector investments, that are designed for members who do not want to be particularly hands-on. These options are made up of more than one asset class and have different investment objectives, with varying levels of risk, investment timeframes and expected returns. Members can choose one or more of the options below:

Investment option	Designed for members who:
High Growth	<ul style="list-style-type: none"> › Are seeking an investment option that invests in a wide range of assets with a focus on Australian and International equities, › Are seeking strong long-term returns and are willing to tolerate possible short-term fluctuations, and › Have an investment time frame of at least 12 years.
Balanced (default option)	<ul style="list-style-type: none"> › Are seeking an investment option that invests in a wide range of assets such as Australian and international shares, private equity, infrastructure, property, fixed interest, credit and cash, › Are seeking medium to long-term growth and are willing to tolerate possible short-term fluctuations, and › Have an investment time frame of at least 10 years.
Socially Aware	<ul style="list-style-type: none"> › Are seeking an investment option that selects listed shares and fixed interest investments using strict screening based on environmental, social and governance standards, as well as investing in a wide range of other asset classes, › Are seeking medium to long-term growth and are willing to tolerate possible short-term fluctuations, and › Have an investment time frame of at least 10 years.
Index Diversified	<ul style="list-style-type: none"> › Are seeking an investment option that invests in a wide range of assets using indexing strategies, › Are seeking medium to long-term growth and are willing to tolerate possible short-term fluctuations, and › Have an investment timeframe of at least 10 years.
Conservative Balanced	<ul style="list-style-type: none"> › Are seeking an investment option that has a higher allocation to fixed interest and cash than the Balanced option, › Are seeking medium-term growth, with a balance between capital stability and capital growth, and are willing to tolerate some short-term fluctuations, and › Have an investment time frame of at least 7 years.
Stable	<ul style="list-style-type: none"> › Are seeking an investment option that has an emphasis on fixed interest and cash, › Are seeking a higher focus on stability than growth, and › Have an investment time frame of at least 5 years.

DIY Mix Options

DIY Mix Options are designed for members who want to be more hands-on. These options are made up of a single asset class (plus a small proportion of cash) and have different investment objectives, with varying levels of risk, investment timeframes and expected returns. Members can choose one or more of the options below:

Investment option	Designed for members who:
Australian Shares	<ul style="list-style-type: none"> › Are seeking an investment option that invests in a wide range of shares in both listed and unlisted companies in Australia with a small allocation to companies in New Zealand, › Are seeking strong long-term capital growth and are willing to tolerate possible short-term fluctuations in returns, and › Have an investment time frame of at least 12 years.
International Shares	<ul style="list-style-type: none"> › Are seeking an investment option that invests in a wide range of companies listed on securities exchanges around the world, › Are seeking strong long-term capital growth and are willing to tolerate possible short-term fluctuations in returns, and › Have an investment time frame of at least 12 years.
Diversified Fixed Interest	<ul style="list-style-type: none"> › Are seeking an investment option that invests in a wide range of Australian and international bonds and loans, › Are seeking capital stability with higher returns than cash over the short to medium term, and › Have an investment time frame of at least 3 years.
Cash	<ul style="list-style-type: none"> › Are seeking an investment option that invests in short-term money market securities and some short-term bonds, › Are seeking stable returns above the official cash rate, and › Have an investment time frame of at least 1 year.

Member Direct Option

Member Direct is our most hands on option. It is designed for members who:

- › Are seeking greater control, flexibility and active involvement in managing their investments,
- › Want access to a range of specific investments including Shares, ETFs, LICs, Term Deposits and Cash, and
- › Have a minimum account balance of \$10,000.

Members need to be aware of the risks involved, such as:

- › short-term price volatility
- › the consequences of trading too often
- › too little diversification, and
- › investing in response to emotions.

The investments available in Member Direct have different risk profiles. For further information, see the *Member Direct investment option* guide at australiansuper.com/MemberDirect



Insurance

This product gives members access to the types of insurance cover outlined below. Aged-based Death and Total & Permanent Disablement cover is provided as default (Basic) cover. Income Protection cover isn't provided automatically when joining this product, but members can apply for it anytime.

Cover type	Description	Ability to change insurance cover
Death	Can provide a lump sum to the member's dependants and/or legal personal representative if the member dies.	<ul style="list-style-type: none">› Request to cancel or reduce cover› Apply for additional Fixed Cover› Apply to change from Basic cover to Fixed Cover.
Total & Permanent Disablement (TPD)	Can provide a lump sum payment if the member becomes totally and permanently disabled and can no longer work.	<ul style="list-style-type: none">› Request to cancel or reduce cover› Apply for additional Fixed Cover› Apply to change from Basic cover to Fixed Cover.
Income Protection	Can provide monthly payments to help the member if they become ill or injured (at work or outside of work) and temporarily can't work.	<ul style="list-style-type: none">› Request to cancel, increase or reduce cover (previously applied for)› Apply for Age-based Cover or Fixed Cover (up to 85% of salary)› Apply to change waiting period and benefit payment period.

If a member has Death or TPD cover, they are also covered for terminal illness. A terminal illness payment can help ease some of the financial stress if a member is suffering from a terminal medical condition.

Members can also apply to change their insurance work rating. A work rating classifies the usual activities of a member's job into one of three ratings: Blue Collar, White Collar or Professional. Members of this product automatically receive a White Collar work rating. An individual work rating is one of the factors that determines how much a member pays for their insurance cover. If an application to change is accepted, this may reduce their insurance premiums.

For more information on Insurance, download the *Insurance in your super* guide, available at australiansuper.com/InsuranceGuide



2.3 Explanation of why this product is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market

The product's key terms, features and attributes have been critically assessed and found to be consistent with the likely objectives, financial situation and needs of the class of consumer identified as in the target market.

The product's attributes are consistent with elements of the target market, including:

- › Access to 11 investment options (including the default Balanced option which is the Fund's default MySuper option) with varying investment objectives, risk levels and investment timeframes. This is consistent with some elements of the target market for this product, including growth of a consumer's superannuation balance and being able to change how their superannuation balance is invested.
- › The insurance cover offering, which is consistent with alleviating financial burden in the event of serious illness, significant injury or death and the ability to apply to vary or cancel insurance cover.

3. Distribution

3.1 Means of distribution

A consumer may become a member of this product by one of the following means:

- › via their employer, where AustralianSuper is the employer's default fund,
- › by applying directly, where AustralianSuper is the employer's default fund,
- › with the assistance of a financial adviser,
- › having their benefit transferred into this product (for example, from another superannuation fund or from the ATO).

3.2 Distribution conditions and restrictions

The following distribution conditions and restrictions apply:

- › where this product is distributed by an employer, the employer must be registered with AustralianSuper,
- › where this product is distributed by a financial adviser, the adviser must be appropriately authorised under an Australian financial services licence and they must limit their regulated conduct to:
 - giving personal advice and arranging for the acquisition of this product to implement that advice, or
 - satisfying themselves that this product is likely to be suitable for the consumer and arranging for the acquisition of the product,and, in either case, giving a PDS for this product to the consumer;
- › no third party distributor may produce advertising, promotional or other material in relation to this product without the Trustee's written consent.

We consider the means of distribution identified for this product to be appropriate. Further, the distribution conditions and restrictions identified for this product are aimed at ensuring that consumers who acquire the product are likely to be in the target market for this product.

4. Review triggers

A review of this TMD will be triggered if the Trustee:

- › makes a significant change to the key attributes of this product which affects the class of consumers targeted by this product,
- › receives, in respect of a calendar quarter, significant adverse feedback or significant complaints in relation to the design or distribution of this product from distributors or consumers,
- › identifies a significant dealing that is inconsistent with this TMD,
- › is notified by ASIC of serious concerns about the design or distribution of this product,
- › commits a significant breach which relates to the design or distribution of this product,
- › makes an adverse determination under the Superannuation Industry (Supervision) Act 1993 following the Business Performance Review and the Legislative Outcomes Assessment (in the context of the member outcomes regime).

5. Review periods

This TMD will be reviewed by 31 December 2022. Thereafter, it will be reviewed:

- › At least every 12 months.
- › As required, where a review trigger (see section 4) occurs, or where some other event or circumstance occurs that reasonably suggests to the Trustee that this TMD is no longer appropriate.
- › When the Trustee otherwise decides to undertake a review.

6. Reporting

Distributors must report to AustralianSuper on the following basis:

Information about this product to be reported	Frequency
<ul style="list-style-type: none">> The number of member complaints received about this product.> Reasonable details of each complaint, including the resolution.	Quarterly, within 10 business days after the end of the calendar quarter.
<ul style="list-style-type: none">> Reasonable details of each significant inconsistent dealing, including information of the kind ASIC expects to receive from a product issuer in relation to a significant inconsistent dealing.	As soon as practicable, but no later than 10 business days, after the distributor becomes aware of a significant inconsistent dealing.

Send reports to ddo@australiansuper.com For more information on reporting, visit australiansuper.com/tmd

This Target Market Determination is issued by AustralianSuper Pty Ltd ABN 94 006 457 987 AFSL 233788 (**Trustee**). The GHD product is an employer-sponsored accumulation product forming part of AustralianSuper ABN 65 714 394 898 (**Fund**). The Unique Superannuation Identifier (USI) for AustralianSuper's Accumulation products is STA0100AU.



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