

Target market determination

For Equip MyFuture, provided by Togethr Trustees Pty Ltd (ABN 64 006 964 049, AFSL 246383)

Effective date 1 July 2025 | Next scheduled review to be completed by 1 July 2026

About this document

When to use this target market determination

This target market determination (TMD) seeks to provide existing and potential members, existing and potential employers, distributors, and staff with an understanding of the class of members for which this product is likely to be appropriate, having regard to the likely objectives, financial situation and needs of the target market.

This document is not to be treated as a full summary of the product's features and risks and is not intended to provide financial advice. Individuals must refer to the *Product Disclosure Statement* (PDS) and the additional guides when making a decision about this product.

Product disclosure statement to which this target market determination applies

This TMD applies to Equip MyFuture, referred to in the following disclosure documents:

- Equip MyFuture PDS and additional guides

The target market for this product

Equip MyFuture is an accumulation product designed to manage and invest individuals' superannuation contributions and earnings for their retirement within the concessional taxed superannuation environment.

Superannuation is largely compulsory and designed to cater for all Australians; as such, the target market for this product is broad. The target market for this product comprises of the following class of consumers:

- full-time, part-time and casual employees working in Australia;
- self-employed individuals working in Australia;
- individuals wanting to save for retirement, who are not currently working;
- members of an Equip Super corporate plan who cannot remain in that plan once they have ceased employment with the participating employer of the plan; and
- members of another Australian superannuation fund.

This product is not designed for individuals who are not saving for their retirement, or individuals who have commenced retirement and need to draw a retirement income.

The product has key attributes that make it likely to meet the objectives, financial situation and needs of the target market as it provides a default investment and insurance offering for the target market, and enables personalisation through a variety of options and features:

- a choice of investment options, to enable individuals to select an investment option according to their investment objectives and risk appetite; and
- subject to eligibility criteria and conditions, individuals may be offered automatic access to insurance cover, and are provided the ability to tailor the insurance cover to suit their needs.

Typical characteristics of individuals in this product include:

	Individuals joining through a participating employer*	Individual members
Who	Individuals wanting to save for retirement who receive employer contributions from a participating employer. This may also include individuals who want to continue to grow their savings for retirement after ceasing employment with a participating employer.	Any individual wanting to save for retirement.
Typical age	Individuals can be of any age to invest their super savings. Individuals wanting insurance cover who are at least 15 years of age (for all cover types), under 65 for income protection (IP) and total and permanent disablement (TPD) cover, and under 70 for death cover.	Individuals can be of any age to invest their super savings. Individuals wanting insurance cover must apply for it. They must be at least 15 years of age (for all cover types), under 65 for income protection (IP) and total and permanent disablement (TPD) cover, and under 70 for death cover.
Industry, occupation, employment status	When first joining, individuals must be employed by an Equip Super participating employer. They can be in any occupation. Once an individual ceases employment with the participating employer, they can maintain their account with the same features they had in place when ceasing, whether they are employed or not.	Any occupation or employment status.
Likely objectives	Individuals seeking a tax-effective investment vehicle to save for retirement during the accumulation phase through a combination of contributions and earnings from investments, with access to a range of investment options and insurance cover.	Individuals seeking a tax-effective investment vehicle to save for retirement during the accumulation phase through a combination of contributions and earnings from investments, with access to a range of investment options and insurance cover.

* A participating employer is an employer who has nominated Equip Super as its default superannuation fund.

Product description and key attributes

Equip MyFuture is a tax-advantaged savings vehicle that allows members to grow retirement savings over time through a combination of contributions and earnings from investments in the superannuation system.

The key attributes of the product are:

- **Investments:** A choice of investment options, including eight (8) diversified and four (4) single sector investment options, so members can tailor their investments according to their financial goals and risk tolerance. The default MySuper investment option is for members who do not wish to select an investment option.
- **Insurance:** Access to insurance options, subject to eligibility criteria and conditions. Some members may receive a level of cover automatically (rules apply).

Investments

Individuals who fall within the target market for the investment options offered in Equip MyFuture:

Investment options available	Individuals joining through a participating employer	Individual members
Diversified options	In target market	In target market
Sector specific options	In target market	In target market

Product description and key attributes – investments

Equip MyFuture's investment menu allows members to choose and combine investment options suited to their financial goals and tolerance to risk.

Members can choose from eight diversified and four single sector investment options. The default MySuper investment option is for members who do not wish to select an investment option.

While all options are designed to be appropriate for members who want to invest for their retirement, they do not take individual members' particular circumstances or needs into account. Members will need to consider their age, their time horizon, the likely risk and return profile of each option, and their own circumstances and needs, before investing. Options vary as to whether they target capital growth or income in the short, medium or long term.

As summarised below, each investment option has a specific investment objective, risk characteristics and time horizon. This information allows members to compare options offered by Equip MyFuture with those of other superannuation funds. Members can invest in one or more investment options.

The PDS and *How we invest your money* guide provide more details on each option offered.

Target market – Diversified options	Option name	Investment objective	Standard Risk Measure (SRM) – risk label	SRM – years of negative returns in a 20-year period	Minimum investment timeframe
<p>The diversified options offer members a broad range of investments within one investment option; allocations to growth assets, such as shares, property and growth alternatives, as well as defensive assets, such as fixed interest, cash and defensive alternatives vary depending on the option.</p> <p>These are designed for members who want to invest in various asset classes, while still fully outsourcing their investments.</p> <p>The default MySuper investment option is for members who do not wish to select an investment option.</p>	Growth Plus	CPI + 3.75%	High	4.5 years	10 years
	Growth	CPI + 3.5%	High	4.2 years	10 years
	Balanced Growth	CPI + 3%	Medium to high	3.5 years	10 years
	MySuper	CPI + 3%	Medium to high	3.5 years	10 years
	Balanced	CPI + 2%	Medium to high	3.0 years	10 years
	Capital Stable	CPI + 1.5%	Low to medium	1.7 years	10 years
	Index Diversified	CPI + 2.5%	High	4.4 years	10 years
	Future Focus	CPI + 3%	Medium to high	3.0 years	10 years

Target market – Sector specific options	Option name	Investment objective, over rolling time period (net of tax)	Standard Risk Measure (SRM) – risk label	SRM – years of negative returns in a 20-year period	Minimum investment timeframe
<p>Sector specific options allow members to construct their own portfolio by directing their investments to particular asset classes.</p> <p>These options are designed for members who want to direct their own asset allocation. They can also be used in conjunction with the Diversified options.</p>	Australian Shares	S&P/ASX 300 Accumulation Index (5 years)	High	5.7 years	5 years
	Overseas Shares	MSCI ACWI ex Australia (70% unhedged / 30% hedged) (5 years)	High	5.1 years	5 years
	Diversified Fixed Interest	50% Bloomberg AusBond All Maturities Composite Bond Index / 50% Bloomberg Barclays Global Aggregate Index hedged to AUD (5 years)	Medium	2.8 years	5 years
	Cash	Bloomberg AusBond Bank Bill Index (1 year)	Very low	0 years	No minimum

Insurance

Individuals who fall into the target market for the insurance cover offered in Equip MyFuture:

Insurance cover available	Target market	Members joining through a participating employer	Personal members
Death cover	Designed for members seeking to make provision for dependants in the event of their death. Death cover may also provide cover if a member is diagnosed with a terminal illness.	In target market. Cover available automatically (default level) and on application.	In target market. Cover available on application only.
Total and permanent disablement (TPD) cover	Designed for members seeking to make provision against financial hardship and loss due to total and permanent disablement.	In target market. Cover available automatically (default level) and on application.	In target market. Cover available on application only.
Income protection (IP) cover	Designed for members in employment seeking to make provision against a loss of income from illness or injury.	In target market. Cover available on application only.	In target market. Cover available on application only.

Eligibility conditions

To be eligible for insurance cover a member must be:

- an Australian resident, i.e. an Australian citizen, a person holding a valid Australian visa with permission to work in Australia, or a New Zealand citizen who is residing and working in Australia; and
- older than 15; and
- for death cover, younger than 70; and
- for TPD or IP cover, younger than 65.

Product description and key attributes – insurance

Key attributes of the insurance offering to the target market are summarised below. However, the PDS and *Insurance in your super* guide should be referred to for further details.

Cover type	Members joining through a participating employer	Personal members
Death and TPD	<p>Members who join Equip MyFuture as employees of a participating employer are eligible to receive default cover automatically. While default cover is provided at set levels, actual cover needs will depend on each member's individual situation.</p> <p>Members have the flexibility to apply for or change cover to suit their specific needs.</p> <p>Insurance costs are paid from a member's superannuation account. Members should consider both, their cover needs and their need to save for retirement, when reviewing their cover or applying for cover.</p> <p>Default cover</p> <ul style="list-style-type: none"> ■ Cover is either based on a multiple of a member's salary, or it is a set dollar amount determined by the member's age. ■ A member is eligible for cover to switch on automatically if an employer contribution was received from a participating employer in the first 120 days of joining the Fund, the member is at least 25 years old, has reached a balance of \$6,000 in the Fund, and has received another contribution from a participating employer upon meeting those thresholds. Members can also opt into default cover when they first join. ■ Cover is limited cover, meaning it doesn't apply to pre-existing conditions, until a member has been at work for 30 consecutive days after cover starts (24 months for members joining via TMAA and Securitas). ■ Default cover is provided with an occupational rating. The occupational rating is one of the factors that determine how much the cover costs, and is associated with the member's employer and the industry they are in. The vast majority of members are entitled to a Standard rating. Members can apply to change their rating. ■ Members can hold death cover only, TPD cover only, or both. ■ Members who transfer from a corporate plan into Equip MyFuture after ceasing employment may retain the cover they had in the corporate plan as a fixed amount. ■ Members can decrease or cancel their default cover. Any request for an increase in default cover will need to be underwritten. Any changes to the default cover will mean that the cover amount becomes fixed. <p>Cover via underwriting</p> <p>Optional death and TPD cover can be obtained depending on individual needs, objectives and financial situation.</p>	<p>Cover via underwriting only</p> <p>Members who join Equip MyFuture directly do not receive any death and TPD cover automatically and have to apply for it. Equip MyFuture offers insurance options for members (and their dependants) should they no longer be able to work.</p> <p>Before applying for cover, members should consider the level of cover they need for their individual circumstances.</p> <p>Because insurance costs are paid from a member's superannuation account, members should consider both, their cover needs and their need to save for retirement when applying for cover.</p> <p>Members can apply for age-based or fixed cover. Age-based cover provides a set amount determined by the member's age.</p>
IP	<p>Cover via underwriting only</p> <p>Members joining through a participating employer will not receive automatic IP cover and must apply for it. IP cover can be assessed and determined depending on individual needs, objectives and financial situation.</p> <p>Before applying for cover, members should consider the level of cover they need for their individual circumstances.</p> <p>Because insurance costs are paid from a member's superannuation account, members should consider both, their cover needs and their need to save for retirement when applying for cover.</p> <p>Cover on application includes fixed or salary-based IP cover, with a benefit period of 2 or 5 years, and waiting periods of 30, 60 or 90 days.</p> <p>Members who transfer from a corporate plan into Equip MyFuture after ceasing employment may retain any IP cover they had in the corporate plan as a fixed amount.</p>	<p>Cover via underwriting only</p> <p>Members who join Equip MyFuture directly do not receive default IP cover and have to apply for it. Equip MyFuture offers insurance options for members should they no longer be able to work.</p> <p>Before applying for cover, members should consider the level of cover they need for their individual circumstances.</p> <p>Because insurance costs are paid from a member's superannuation account, members should consider both, their cover needs and their need to save for retirement when applying for cover.</p> <p>Cover on application includes fixed IP cover, with a benefit period of 2 or 5 years, and waiting periods of 30, 60 or 90 days.</p>

Employment status and claims

- **TPD claims:** Anyone with TPD cover can lodge a claim; however, the definition of TPD applied to a member's claim depends on the employment status at the date of disablement (see the *Insurance in your super* guide for more information).
- **IP claims:** If a claim is accepted, payment amounts are determined by the member's employment circumstances and income at the date of temporary disablement. Further, they may be reduced by any other disability income, including government benefits, a member receives.

Who the insurance is unlikely to be appropriate for and to whom the insurance is not, or is unlikely to be, available

- Members who don't meet the eligibility conditions above.
- Members who otherwise do not satisfy the general terms and conditions of the insurer.
- Members for whom the product (including its policy terms and conditions) does not meet their individual needs.
- Members who do not meet the automatic acceptance conditions, including:
 - members who already have an account in the Fund,
 - members who have applied for or are intending to apply for a TPD or terminal illness benefit from another fund or an Australian life insurer,
 - members who have advised they do not want automatic cover, and
 - members who do not receive an employer contribution within 120 days of joining the participating employer.

Consistency between target market and the product

Analysis has determined that the needs and objectives of the identified class of members align with the key terms, attributes and features of the product as listed above. The product provides a default offering suitable for the broadness of the target market yet enables personalisation through a variety of options and features.

How this product is to be distributed

Distribution channels

This product has been designed to be distributed through the following means:

- Participating employers of Equip Super, with members being joined directly through the employer or a paper application form.
- Directly by the trustee, with a member joining via an online application or paper application form.
- Through a financial planner, working for Togethr Financial Planning Pty Ltd. (This product is not distributed through planners from third party dealer groups.)

Distribution conditions

The following distribution conditions apply:

- where the product is distributed by a participating employer, the employer has nominated Equip Super as their default fund and has agreed to participate in it;
- where the product is distributed by a planner from Togethr Financial Planning, the planner needs to take reasonable steps to ensure the product is appropriate for their client;
- where an individual applies directly, the applicant must be in accumulation phase;
- the product is only for distribution in Australia.

Adequacy of distribution conditions and restrictions

The distribution conditions have been assessed and are limited to the three distribution channels above. These channels are appropriate to ensure the product is directed toward the target market for whom the product has been designed.

Reviewing this target market determination

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

Next review date by: 1 July 2026

Subsequent periodic review:

- every 12 months, or
- as soon as a review trigger or something else occurs that may suggest the TMD is no longer appropriate.

Review triggers or events

Any event or circumstances that suggests the TMD is no longer appropriate. This may include (but is not limited to):

- a material change to the design or distribution of the product;
- occurrence of a significant dealing outside the target market;
- distribution conditions found to be inadequate;
- external events such as adverse media coverage or regulatory attention;
- significant changes in complaints relating to the design and distribution of the product;
- significant deviation from applicable investment benchmarks;
- significant changes in insurance-related metrics, such as declined claims rates over rolling 12 months periods against industry averages and historic trends;
- failure to pass the performance test benchmarks set under the Your Future Your super legislation;
- an adverse determination for this product under the annual member outcomes assessment required by the Superannuation Industry (Supervision) Act 1993; and
- material changes to the laws which govern the design and distribution of this product.

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

Reporting and monitoring this target market determination

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

Complaints	Distributors will report all complaints in relation to the product covered by this TMD on a quarterly basis. This will include written details of the complaints.
Significant dealings	Distributors will report reasonable details of each inconsistent dealing in relation to this TMD within 10 business days of becoming aware of the significant dealing. Information in the report should include date, description, why the dealing is significant, how it was identified, and what steps were taken.



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