



## RAIZ INVEST SUPER

a division of AMG Super ABN 30 099 320 583

TEL: 1300 754 748

EMAIL: [support@raizinvest.com.au](mailto:support@raizinvest.com.au)

## Target Market Determination (TMD)

### Raiz Invest Super - Accumulation Product

Effective Date: 17 August 2023

#### 1. About this document

This TMD applies to the Raiz Invest Super ('Product') of Raiz Invest Super a division of AMG Super ABN 30 099 320 583 issued by Equity Trustees Superannuation Limited (ETSL) ABN 50 055 641 757 AFSL 229757. It seeks to provide 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 a Product Disclosure Statement (PDS), is not to be treated as a full summary of the Product's terms and conditions, does not consider any person's individual financial objectives, situation and needs and is not intended to provide financial advice. A consumer must refer to the relevant PDS and any supplementary documents when deciding if this Product is suitable for them.

##### 1.1 PDS to which this TMD applies

This TMD applies to Raiz Invest Super referred to in the Raiz Invest Super PDS which can be located at [Raiz - Super Product Disclosure Statement \(raizinvest.com.au\)](https://raizinvest.com.au/Super-Product-Disclosure-Statement).

##### 1.2 Product Description

The Product is an accumulation only account with a fully digital offering. Consumers make an electronic application and agree to receive communications and disclosures in relation to their account in digital form only.

The Product offers consumers access to a range of investment options via its investment in the Raiz Invest Australia Fund (the 'Scheme'), which is a registered managed investment scheme. The Scheme has eight options offered to consumers of the Product. Consumers benefit by receiving a transparent investment experience online via a mobile phone where a consumer can see the specific underlying securities in which the superannuation is invested; their transaction history; and up to date balance of their Fund option.

A consumer's superannuation is invested into a multi-asset Portfolio selected by the consumer (Selected Portfolio). The Portfolios comprise a mix of different exchange traded funds quoted on the ASX (ETFs), with two Portfolios containing exposure to Australia residential property through the Raiz Residential Fund (RRF), which are a pre-selected asset allocation. The key product features and attributes of the Product are highlighted in the table below. This table is only a guide, and a consumer should read the PDS to fully understand the product offering.

Product Features & Attributes	Raiz Invest Super
<b>Eight Investment options portfolios</b>	
Conservative Portfolio	✓
Moderately Conservative Portfolio	✓
Moderate Portfolio	✓
Moderately Aggressive Portfolio	✓
Aggressive Portfolio	✓
Emerald Portfolio	✓
Property 10 Portfolio	✓

Property 30 Portfolio	✓
<b>Insurance Options</b>	
Death benefit	✓
Permanent incapacity benefit	✓
Automatic Insurance	✓
<b>Contributions</b>	
Employer contributions	✓
Member contributions	✓
In-specie contributions or transfers	✓
<b>Member Interactive account access</b>	
24x 7 mobile app	✓

Refer to the PDS for further information.

## 2. Class of consumers that constitutes the target market

The target market for the Product is consumers wanting an accumulation superannuation product which provides investment and insurance choice to plan for retirement. The information in the following tables summarise the overall class of consumers that fall within the target market for the Product.

### 2.1 Investment objectives, financial situation and needs of the target market

Consumer attributes	Rating	Target market suitability
Primary investment objective		
Capital Growth	● In target market	The Product is suitable for consumers who want to save for their retirement within the superannuation environment. The Product offers a broad range of investment options. Therefore, this Product may be suitable for consumers wanting choice and flexibility on how their superannuation account balance is invested.  The Product is suitable for consumers who: <ul style="list-style-type: none"><li>do not have capital preservation as an investment objective;</li><li>do not have capital guarantee as an investment objective;</li><li>do not have regular income as an investment objective.</li></ul>
Capital Accumulation	● In target market	
Capital Guaranteed	● Not considered in target market	
Investment product with exposure to ESG	● In target market	
Intended product use (% of total superannuation savings)		
Diversified solution (>75-100%)	● In target market	The Product will typically suit a consumer that is looking to invest most

Core component (>25-75%)	<div><div></div>In target market</div>	of their superannuation savings. Consumers intending to invest only a portion of their superannuation balance should consider the impact of paying fees and/or insurance premiums to multiple superannuation providers. There may be some instances where a small allocation is appropriate such as maintaining an account for insurance purposes or transitioning to retirement.
Minimum investment timeframe		
Long (> 8 years)	<div><div></div>In target market</div>	The Product is suitable for consumers who want to save for their retirement within the superannuation environment. Due to legislative rules, investments into accumulation accounts are generally for the long term. There may be instances, for example, you are close to retirement age, where an investment into an accumulation account is a short- or medium-term investment.
Risk (ability to bear loss) and return profile		
Very high	<div><div></div>In target market</div>	All investment options available through the Product are rated as Medium or High risk. Given that a consumer has the flexibility of choosing from a range of investment options, the consumer’s investment selection and investment strategy can be adjusted to suit their overall risk profile. Consumers should refer to the PDS which will contain further information on the risks for each of the options available through the Product.
High	<div><div></div>In target market</div>	
Medium	<div><div></div>In target market</div>	
Low	<div><div></div>Not considered in target market</div>	
Minimum timeframe to request withdrawals		
Daily	<div><div></div>Not considered in target market</div>	Due to legislative rules, consumers can only access their accumulation account balance in limited circumstances.
Weekly	<div><div></div>Not considered in target market</div>	
Monthly	<div><div></div>Not considered in target market</div>	
Quarterly	<div><div></div>Not considered in target market</div>	
Annually	<div><div></div>Not considered in target market</div>	

## 2.2 Insurance objectives of the target market

Consumer attributes	Rating	Target market suitability
Insurance cover in the event of death or terminal illness	● In target market	Death cover may be suitable for a consumer that wants a lump sum benefit if they die or suffer a terminal illness.
Insurance cover in the event of total and permanent disability	● In target market	Total and permanent disablement (TPD) cover may be suitable for a consumer that wants a lump sum benefit should they become totally and permanently disabled.
Insurance cover in the event of temporary or permanent disability or illness	● Not considered in target market	Income protection cover may be suitable for a consumer that wants a monthly benefit paid in arrears if they become temporarily disabled. Income Protection cover is not available within Raiz Invest Super.

NOTE: Eligibility Criteria applies to Insurance within the Fund and it may not be suitable for certain excluded occupations. You should refer to the PDS for further detail.

Insurance cover is subject to the payment of insurance costs by the consumer and in some cases may be subject to underwriting. Consumers should refer to the PDS for further information regarding the costs of insurance and their ability to afford these costs.

## 2.3 Consistency between target market and product

The trustee considers that the Product is likely to be consistent with the likely objectives, financial situation and needs of consumers within the target market. This is based on an analysis of the key terms, features and attributes of the Product and a finding that these are consistent with the identified class of consumers.

## 3. How this product is to be distributed

The Product is designed to be distributed directly to consumers via Raiz online, via the Raiz mobile app and approved distributors or approved distributor channels.

Product Features & Attributes	RAIZ Invest Super
Direct	✓

### 3.1 Distribution conditions

The Product should only be distributed under the following circumstances:

- Where the consumer is a resident in Australia and is eligible to contribute to or consolidate their superannuation account; and
- Where a consumer is applying for insurance cover, they must:
  - Meet the age, employment, residency and other relevant requirements outlined in the Product PDS;
  - Be able to meet the costs of insurance; and
  - Be in an eligible occupation category for the type of insurance cover being applied for.

Distributors must also ensure that they comply with all regulatory provisions relating to financial products including but not limited to the provision of financial advice, anti-hawking provisions and other legislative requirements within the Corporations Act and other relevant laws.

The Trustee has not identified any circumstances where distribution of the Product would be restricted if the above conditions are met.

### **3.2 Adequacy of distribution conditions and restrictions**

The issuer has determined that the distribution conditions and restrictions will make it likely that consumers who purchase the Product are in the class of consumers for which it has been designed. The issuer considers that the distribution conditions and restrictions are appropriate and will assist distribution in being directed towards the target market for whom the Product has been designed.

## **4. Reviewing this target market determination**

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

### **Previous TMD review date**

15 May 2023

### **Periodic reviews**

2 years from the effective date

### **Review triggers or events**

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

- business performance review or adverse finding from a member outcomes assessment;
- a material change to the design or distribution of the Product, including related documentation;
- occurrence of a significant dealing;
- distribution conditions found to be inadequate;
- external events such as adverse media coverage or regulatory changes that affect the Product or the distributions of the Product;
- significant changes in metrics, including, but not limited to, complaints, sales volumes;
- the use of a Regulator's Product Intervention Powers in relation to the Product.

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

## **5. Reporting and monitoring this target market determination**

Distributors have an obligation to report the following information to us in relation to this TMD.

### **Complaints**

Distributors must record and report all complaints that relate to the Product or its distribution. The record should include written details of the substance of complaints in relation to the Product covered by this TMD. Where a complaint relating to the Product and/or its distribution is received, the distributor must report this complaint information to the issuer at six-monthly intervals (end of March and September).

**Significant dealings**

Distributors must report if they become aware of a significant dealing in relation to this TMD within 10 business days. Reporting of complaints or significant dealings must be made by email to [compliance@amgsuper.com.au](mailto:compliance@amgsuper.com.au).

**Disclaimer**

The information contained in target market determination is general information only and is not intended to be construed as either personal advice or a product recommendation. You should make your own enquiries as to the suitability of this Product for your personal financial needs and circumstances and obtain and read a copy of the relevant PDS for further information on its suitability before making an investment and/or insurance decision.

**More Information**

For further information, please contact Raiz Invest Super division directly.

Contact details for the Raiz Invest Super division are:

Level 11, 2 Bulletin Place, Sydney NSW 2000

Phone: 1300 754 748

Email: [support@raizinvest.com.au](mailto:support@raizinvest.com.au)