

Target Market Determination TelstraSuper Corporate Plus

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About this document

This target market determination (TMD) sets out the target market or class of consumers for the TelstraSuper Corporate Plus¹ product.

This TMD also summarises some (but not all) of the key features of this product.

This document is not a full summary of the product's terms and conditions, nor is it intended to be a substitute for obtaining your own financial advice.

If you wish to acquire this product, you must first read the **TelstraSuper Corporate Plus Product Disclosure Statement** (PDS) and any supplementary documents available at telstrasuper.com.au/pds or by calling **1300 033 166**. You may also wish to obtain financial advice before applying for this product.

financial goals, personal circumstances and attitude to investment risk

- Members have access to flexible insurance options (Death, Total & Permanent Disablement and Income Protection) to provide financial assistance in the event of illness or injury, with a sustainable premium structure and cover levels considering the impact premiums have on consumer retirement balances.

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Consistency between the target market and this product

The key terms, features and attributes of TelstraSuper Corporate Plus are likely to be consistent with the likely objectives, financial situation and needs of the class of consumers identified in the target market for the following reasons:

- Members can make or receive all contributions permitted by law
- Members can consolidate super from other funds into a TelstraSuper Corporate Plus account
- Members can choose from a range of diversified and single asset investment options along with the Direct Access investment option, with varying investment objectives, risk levels and timeframes which best align to their

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Important dates

Date from which this TMD is effective	2 October 2023
Date when this TMD was last reviewed	1 July 2023
Date when this TMD will be next reviewed	No later than 2 October 2026

¹ Members of TelstraSuper Corporate Plus are also referred to as Division 6 members under the TelstraSuper Trust Deed.

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Class of consumers that fall within the target market

TelstraSuper Corporate Plus is targeted to all eligible employees of an eligible participating employer who 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
- access to a broad range of investment options that have been tailored for a variety of investment objectives and risk appetites
- the ability to change how their superannuation balance is invested
- access to a default level of Death and Total and Permanent Disability (TPD) and Income Protection insurance cover for eligible members with the ability to increase their insurance cover for their personal situation and life stage (noting that an increase in insurance cover is dependent on a health assessment by our Insurer, and the amount of cover and cost of cover will be dependent upon age, gender and occupation)
- access to flexible insurance options for eligible members with the ability to tailor the cover for their personal situation and life stage (note that eligibility is dependent on a range of factors including, but not limited to, a person's age, employment, residency, health assessment by our Insurer and occupation), to help better protect their financial wellbeing and their family in the event of:
 - death (or diagnosis of a terminal illness); or
 - a permanent inability to earn an income or undertake their domestic duties due to accident or sickness subject to eligibility requirements
 - temporary inability to undertake the regular duties of the regular occupation due to accident or sickness, subject to eligibility requirements

- the ability to cancel, apply to change or vary, insurance cover, subject to eligibility requirements and/or a health assessment.

4.1 Key attributes

This product is an employer-sponsored superannuation product designed to enhance members super entitlements by offering:

- an accumulation account in a superannuation fund designed to invest members' savings until they reach retirement or meet another condition of release
- a broad range of investment options, covering all major asset classes to suit the conservative through to the aggressive investor
- default insurance cover and flexible insurance options to individuals who meet certain eligibility criteria and/or satisfy health assessments.

TelstraSuper Corporate Plus is not suitable for individuals who:

- are not eligible employees of an eligible participating employer of TelstraSuper
- have commenced and/or are seeking to commence a retirement income stream;
- have a desire to manage, or are already managing their own superannuation investment and superannuation administration needs through a self-managed superannuation fund and are not seeking a group insurance cover arrangement.

4.2 Investment options

The table below sets out the target member for each investment option within TelstraSuper Corporate Plus. For further information about available investment options¹ please refer to the **TelstraSuper Corporate Plus PDS** and the **Investment Guide** available at telstrasuper.com.au/pds

¹ Each investment option has a target for growth or defensive asset classes. Some classes assets have characteristics of both growth and defensive assets. We call these 'mixed assets'.

Investment option	Designed for members who:	Standard Risk Measure	Suggested minimum timeframe*
High Growth	<ul style="list-style-type: none"> are looking to include this option as a part of a broader investment strategy are looking for a longer investment timeframe with exposure to higher growth generating assets and options with significant weight in unlisted growth assets are seeking to earn an investment return equivalent to CPI +4.0% and are willing to accept a high level of risk. 	High	10 years or more
Growth option	<ul style="list-style-type: none"> are looking to include this option as a part of a broader investment strategy are seeking high growth and are comfortable with high levels of volatility in returns, particularly over the short-term, through an investment option which has a strong bias towards growth assets, such as Australian and International Shares, with a smaller allocation towards defensive assets such as Cash are seeking to earn an investment return equivalent to or higher than CPI + 3.5% p.a. and are willing to accept a higher level of risk. 	High	7 to 10 years
Balanced option	<ul style="list-style-type: none"> are looking to include this option as a part of a broader investment strategy are seeking growth and are comfortable with volatility of returns, particularly over the short-term, through an investment option which has a moderate bias towards growth assets, such as Australian and International Shares, with a smaller allocation towards defensive assets such as Cash are seeking to earn an investment return equivalent to or higher than CPI + 3% p.a. and are willing to accept a moderate level of risk. 	High	5 to 10 years
Moderate option	<ul style="list-style-type: none"> are looking to include this option as a part of a broader investment strategy are looking for moderate investment growth but with greater security than the Balanced or Growth options and might be looking to access their super in the short to medium-term while continuing to participate in capital growth are seeking to earn an investment return equivalent to or higher than CPI + 2% p.a. and are willing to accept a moderate level of risk. 	Medium to High	4 to 10 years
Conservative option	<ul style="list-style-type: none"> are looking to include this option as a part of a broader investment strategy are looking to maintain some growth, with a lower risk of capital loss than the Balanced or Growth options, through an investment option which has a bias towards defensive assets, in particular a high weighting towards Cash, to minimise short-term fluctuations (risk) but has some exposure to growth assets for long-term growth (return) are seeking to earn an investment return equivalent to or higher than CPI + 1% p.a. and are willing to accept a low to moderate level of risk. 	Low to Medium	3 to 10 years

* The timeframes displayed provide an indication of the typical length of time over which investments in each option should be expected to be held.

Investment option	Designed for members who:	Standard Risk Measure	Suggested minimum timeframe*
International Shares option	<ul style="list-style-type: none"> are looking to include this option as a part of a broader investment strategy are looking to achieve potentially high returns in the long-term through exposure to International Shares, while being willing to accept a high level of volatility in returns, through an investment option which has 100% exposure to International Shares are seeking to earn an investment return equivalent to or higher than CPI + 3.5% p.a. and are willing to accept a very high level of risk. 	Very High	8 to 10 years
Australian Shares option	<ul style="list-style-type: none"> are looking to include this option as a part of a broader investment strategy are looking to achieve potentially high returns in the long-term through exposure to Australian Shares, while being willing to accept a high level of volatility in returns, through an investment option which has 100% exposure to Australian Shares are seeking to earn an investment return equivalent to or higher than CPI + 3.5% p.a. and are willing to accept a very high level of risk. 	Very High	8 to 10 years
Property option	<ul style="list-style-type: none"> are looking to include this option as a part of a broader investment strategy are looking to generate investment returns through investing in property and accept that this option involves a moderate level of risk, through an investment option which invests exclusively in property-based assets, including both Listed Property Trusts and Unlisted Property. For diversification reasons, this may include investment in international property and mortgages or loans secured by property assets are seeking to earn an investment return equivalent to or higher than CPI + 3% p.a. and are willing to accept a high level of risk. 	High	5 to 7 years
Diversified Bonds and Credit	<ul style="list-style-type: none"> are looking to include this option as a part of a broader investment strategy are seeking an investment option where returns are determined by a combination of income payments and changes in capital values caused by changes in interest rates. This option generally provides lower risk and returns than Shares, but can still deliver negative returns, through an investment option which invests primarily in Australian and International Fixed Interest Securities, including fixed, variable and floating interest rate securities issued by government bodies and companies, as well as asset and mortgage-backed securities and mortgages or loans secured by property assets. It may also have exposure to Cash, up to a maximum of 50% are seeking to earn an investment return equivalent to the Bloomberg AusBond Bank Bill Index, adjusted for tax, +0.5% p.a. and are willing to accept a low to medium level of risk. 	Low to Medium	4 to 8 years
Cash option	<ul style="list-style-type: none"> are looking to include this option as a part of a broader investment strategy may require access to their funds in the short to medium term require access to cash in the short-term or who are seeking a secure, very low risk investment. Over long-term periods, Cash is expected to be the lowest returning asset class, through an investment option which invests 100% in cash and short-term money market securities are seeking to earn an investment return equivalent to the Bloomberg AusBond Bank Bill Index, adjusted for tax and are willing to accept a very low level of risk. 	Very Low	0 to 2 years

* The timeframes displayed provide an indication of the typical length of time over which investments in each option should be expected to be held.

Investment option	Designed for members who:	Standard Risk Measure	Suggested minimum timeframe*
Direct Access option	<ul style="list-style-type: none"> are looking to include this option as a part of a broader investment strategy have a minimum account balance of \$50,000 held in their superannuation account want to invest in any company listed on the S&P/ASX300 index, select Exchange Traded Funds and Term Deposits In relation to companies listed on the S&P/ASX300 index and Exchange Traded Funds - are looking to significantly outperform CPI over an investment time horizon, while accepting a higher level of investment risk and higher volatility to achieve greater returns In relation to Term Deposits - are looking for a low-risk investment option with the certainty of a fixed return while accepting the funds will be locked away for a fixed period of time. 	Variable depending on individual investments	<p>For Term Deposits: 0 to 1 years</p> <p>For Exchange Traded Funds: 8 to 10 years</p> <p>For S&P/ASX300: 8 to 10 years</p>

* The timeframes displayed provide an indication of the typical length of time over which investments in each option should be expected to be held.

4.3 Insurance

The table below sets out the target member for each insurance option within TelstraSuper Corporate Plus. For further information, please refer to the PDS and the **TelstraSuper Corporate**

Plus PDS, Insurance Guide and relevant employer schedule available at telstrasuper.com.au/pds

Members transferring from the TelstraSuper Defined Benefit divisions, are able to retain their existing Death and

Total and Permanent Disability insurance cover and in some circumstances Income Protection cover, which are subject to new premium rates.

Death Insurance cover	<ul style="list-style-type: none"> Members transferring from TelstraSuper Defined Benefit divisions. Members who are aged between 15 and 75, who are employed by a participating employer in either a permanent full-time or part-time (including contractors) or casual capacity. Members who are looking for the security of a death benefit payment to provide financial assistance to their dependants when they die, or to afford settlement of their estate via their legal personal representative. Members who are looking for the security of a terminal illness benefit payment if they are diagnosed with a terminal illness resulting in a shortened life expectancy of 24 months or less.
Total and Permanent Disability (TPD) Insurance cover	<ul style="list-style-type: none"> Members transferring from TelstraSuper Defined Benefit divisions. Members who are aged between 15 and 65, who are employed by a participating employer in either a permanent full-time or part-time (including contractors) or casual capacity. Members who are looking for the security of a total and permanent disablement benefit payment to provide financial assistance if they are permanently unable to work or perform domestic duties because of an accident or sickness.
Income Protection Insurance cover	<ul style="list-style-type: none"> Members transferring from TelstraSuper Defined Benefit divisions. Members who are aged between 15 and 65, who are employed by a participating employer in either a permanent full-time or part-time (including contractors) capacity. Members who are looking for the security of a regular partial replacement income payment to provide financial assistance if they are temporarily unable to perform the regular duties of their regular occupation because of an accident or sickness. Members who are seeking financial and rehabilitative assistance to support their daily expenses and return to work during their temporary disablement. Members who are either in receipt or not in receipt of other disability income, as defined by the applicable policy, where receipt of other disability income could offset and reduce an Income Protection benefit payment during the eligible benefit period.

Exclusions or limitations

While the table above sets out the default cover arrangements for death and TPD cover and Income Protection cover, all default cover is subject to the following conditions:

- New employees must join TelstraSuper within 120 days of commencing their employment, otherwise all cover is subject to application and acceptance by the insurer.
- Cover commencing outside usual conditions is subject to At Work requirements and other eligibility criteria, conditions and exclusions contained in the policy.
- New members who are under 25 years of age or have an account balance that is less than \$6,000 must make an election to opt in within 120 days of commencing employment to receive member paid default cover.
- Default cover is based on your age next birthday. Income protection cover is not available to casual employees.
- Former Defined Benefit Members aged 60 or under (as at last 1 July) whose premiums are not paid by their employer and have an account balance of less than \$6,000 will need to opt in within 120 days of exiting the Defined Benefit arrangement to receive their insurance cover.
- You may be eligible to apply to increase your cover, but this may be subject to a health assessment by our insurer or time periods. You can apply for any amount of Death cover. TPD cover is subject to an upper limit of \$5 million and Income Protection cover is subject to an upper limit of \$20K per month.

Default cover conditions and eligibility requirements are subject to those set out in the PDS, accompanying Insurance Guide and relevant employer schedule.

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How this product is to be distributed

5.1 Distribution channel

This product will be distributed through the following means:

- TelstraSuper's website
- TelstraSuper's Member Services Team
- TelstraSuper's Business Development/Client Partnership Team
- Eligible participating employers, as a default fund, and/or
- Australian financial advisers, including advisers from Telstra Super Financial Planning Pty Ltd.

5.2 Distribution conditions

This product should only be distributed under the following circumstances:

1. the consumer must be an employee of an eligible participating employer, and
2. the consumer must be eligible to contribute to or consolidate their superannuation account, and
3. where a consumer is applying for insurance cover, they must:
 - a. meet the relevant requirements (such as the terms and conditions for transferring members and for new members, the membership application, age, residency, health assessment and occupation) as outlined in the PDS and Insurance Guide, and
 - b. be in an eligible occupation category for Income Protection cover being applied for.

This product should not be distributed to a consumer who is not in the target market, unless under personal financial advice where the consumer's personal objectives, financial situation and needs have been considered.

5.3 Adequacy of Distribution conditions and restrictions

TelstraSuper has determined that based on the assessment of the distribution conditions and restrictions outlined above, the distribution of this product will make it likely that consumers who purchase this product are within the target market for which TelstraSuper Corporate Plus has been designed for.

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Reviewing this TMD

We will review this TMD in accordance with the below:

Initial review	5 October 2021
Last review	1 July 2023
Periodic reviews	2 October 2026 (every three years)
Review triggers or events	<p>Any event or circumstances arising that would suggest the TMD is no longer appropriate. This may include, but is not limited to:</p> <ul style="list-style-type: none">• any ruling or notification by a Regulator or Court requiring the TMD to be reviewed• a material change to the design or distribution of this product , including key attributes, terms and/or conditions, related documents that would reasonably suggest that this TMD is no longer appropriate for its target market• a material or unexpected increase in metrics, including, but not limited to:<ol style="list-style-type: none">1. the number or substance of complaints in relation to the product design, features, availability or distribution of the product measured in a consecutive 6-month period2. the number, nature and magnitude of paid, denied and withdrawn claims, measured in a consecutive 12-month period3. changes to insurance claim outcomes, as defined in the relevant insurance policy4. the level and cost of insurance premiums, as defined by the Trustee's Insurance Strategy5. a significant increase in the number of members exiting this product (greater than 20% increase year on year)• the occurrence of a significant dealing (see section 6 'Reporting and monitoring this TMD')• change in the distribution of the product where a new distribution channel is introduced• material changes to the relevant superannuation laws including any applicable regulatory standards and requirements• material changes to insurance policies, the Funds' membership demographics including the number of insured members and other terms and conditions captured in the policy.

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Reporting and monitoring this TMD

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

Complaints	Distributors must report all complaints (including the occurrence of the number of complaints) in relation to this product within 10 business days of the end of each quarter or as soon as reasonably practicable. Complaint information should include reasonable details of each complaint including the resolution and the number of member complaints received.
Significant dealings	Distributors must report any significant dealings as soon as practical but no later than 10 business days of becoming aware of a significant dealing. A significant dealing includes: <ul style="list-style-type: none">• the proportion of consumers within a reporting period who have acquired this product but are not in the target market, including those specifically excluded from the target market, exceeds 20% of the new members for a specific distributor or distribution channel• the proportion of the product being distributed to consumers outside the target market within a reporting period exceeds 20% of the total distribution, and• there are 10 or more complaints raised about the product's target market within a reporting period.

This information is general advice only and does not take into account your individual objectives, financial situation or needs. Before acting on any advice you should assess whether it is appropriate for you and consider talking to a financial adviser. Before making any decision or acquiring any product you should obtain and review its product disclosure statement by calling 1300 033 166 or visiting our website at telstrasuper.com.au

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