

Target Market Determination

TelstraSuper Personal Plus

01

About this document

This target market determination (TMD) applies to the TelstraSuper Personal Plus¹ product.

This document identifies the target market for this product for the purposes of Part It is not a full summary of the product's terms and conditions nor intended to be a substitute to obtaining your own financial advice.

If you wish to acquire this product, you must first read the TelstraSuper Personal Plus Product Disclosure Statement (PDS) and any supplementary documents.

1.1 PDS to which this TMD applies

This TMD applies to the TelstraSuper Personal Plus product described in the PDS dated 1 July 2021.

02

Important dates

Date from which this TMD is effective	5 October 2021
Date when this TMD was last reviewed	–
Date when this TMD will be next reviewed	5 October 2022

03

Class of consumers that fall within the target market

TelstraSuper Personal Plus is targeted to all eligible² former employees of Telstra and its associated entities (Telstra Group) and other employers permitted to participate in TelstraSuper from time to time (each a 'participating employer') and family and friends of TelstraSuper members who are eligible to open a superannuation account.

This product is not available to consumers who cannot contribute to or open a superannuation account.

¹ Members of TelstraSuper Personal Plus are also referred to as Division 4 members under the TelstraSuper Trust Deed.

² Eligibility to open a superannuation accumulation account is in accordance with the relevant laws and include Eligible Persons as defined in the Trust Deed. The Trustee has determined that Eligible Persons include family and friends of eligible employees.

3.1 Investment options

The table below sets out the target member for each investment option within TelstraSuper Personal Plus.

Members transferring from the TelstraSuper Corporate Plus product, will have the option to retain their existing investment options or make their own choices from a range of investment options which include growth and defensive investment options³.

<p>Growth option</p>	<p>This option is designed for members who:</p> <ul style="list-style-type: none"> 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 are willing to invest their capital in the option for a recommended minimum timeframe of 7 to 10 years. 	<p>Members who are looking to include this option as a part of a broader investment strategy.</p>
<p>Balanced option</p>	<p>This option is designed for members who:</p> <ul style="list-style-type: none"> 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 are willing to invest their capital in the option for a recommended minimum timeframe of 5 to 10 years. 	<p>Members who are looking to include this option as a part of a broader investment strategy.</p>
<p>Diversified Income option</p>	<p>This option is designed for members who:</p> <ul style="list-style-type: none"> are looking for an income stream, while still seeking some growth on their initial investment capital, through an investment option which invests in a range of growth and defensive assets 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 are willing to invest their capital in the option for a recommended minimum timeframe of 4 to 8 years. 	<p>Members who are looking to include this option as a part of a broader investment strategy.</p>

³ Each investment option has a target member for all growth and defensive assets. Some assets have characteristics of both growth and defensive assets. We call these 'mixed assets'.

Defensive Growth option	<p>This option is designed for members who:</p> <ul style="list-style-type: none"> • 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 • are willing to invest their capital in the option for a recommended minimum timeframe of 4 to 8 years. 	<p>Members who are looking to include this option as a part of a broader investment strategy.</p>
Conservative option	<p>This option is designed for members who:</p> <ul style="list-style-type: none"> • 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 • are willing to invest their capital in the option for a recommended minimum timeframe of 3 to 10 years. 	<p>Members who are looking to include this option as a part of a broader investment strategy.</p>
International Shares option	<p>This option is designed for members who:</p> <ul style="list-style-type: none"> • 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 • are willing to invest their capital in the option for a recommended minimum timeframe of 8 to 10 years. 	<p>Members who are looking to include this option as a part of a broader investment strategy.</p>
Australian Shares option	<p>This option is designed for members who:</p> <ul style="list-style-type: none"> • 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 • are willing to invest their capital in the option for a recommended minimum timeframe of 8 to 10 years. 	<p>Members who are looking to include this option as a part of a broader investment strategy.</p>

Property option	<p>This option is designed for members who:</p> <ul style="list-style-type: none"> 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 are willing to invest their capital in the option for a recommended minimum timeframe of 5 to 7 years. 	<p>Members who are looking to include this option as a part of a broader investment strategy.</p>
Fixed Interest option	<p>This option is designed for members who:</p> <ul style="list-style-type: none"> 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 are willing to invest their capital in the option for a recommended minimum timeframe of 4 to 8 years. 	<p>Members who are looking to include this option as a part of a broader investment strategy.</p>
Cash option	<p>This option is designed for members who:</p> <ul style="list-style-type: none"> 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, though 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, +0.5% p.a. and are willing to accept a very low level of risk are willing to invest their capital in the option for a recommended minimum timeframe of 0 to 2 years. 	<p>Members who may require access to their funds in the short to medium term.</p> <p>Members who are looking to include this option as a part of a broader investment strategy.</p>
Direct Access option	<p>This option is designed for members who:</p> <ul style="list-style-type: none"> are comfortable taking an active role managing their super investment Want to invest in any company listed on the ASX300 index, select Exchange Traded Funds and Term Deposits. 	<p>Members who are looking to significantly outperform CPI over an investment time horizon of 8-10 years while accepting a higher level of investment risk and higher volatility to achieve greater returns.</p> <p>Members comfortable in implementing their own investment strategy.</p> <p>Members who are looking to include this option as a part of a broader investment strategy.</p>

MySuper Growth	<p>This option is designed for members who:</p> <ul style="list-style-type: none"> do not make an investment choice, and are under 45. <p>MySuper Growth has the same investment allocation as the Growth option.</p>	Where a member joins TelstraSuper and does not make an investment selection they will be allocated to the appropriate MySuper investment option applicable to their age as outlined in the PDS.
MySuper Balanced	<p>This option is designed for members who:</p> <ul style="list-style-type: none"> do not make an investment choice, and are between 45 and 65. <p>MySuper Balanced has the same investment allocation as the Balanced option.</p>	Where a member joins TelstraSuper and does not make an investment selection they will be allocated to the appropriate MySuper investment option applicable to their age as outlined in the PDS.
MySuper Conservative	<p>This option is designed for members who:</p> <ul style="list-style-type: none"> do not make an investment choice, and are over 65. <p>MySuper Conservative has the same investment allocation as the Balanced option.</p>	Where a member joins TelstraSuper and does not make an investment selection they will be allocated to the appropriate MySuper investment option applicable to their age as outlined in the PDS.

3.2 Insurance

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

Members transferring from the TelstraSuper Corporate Plus product or certain defined benefit products, are able to retain their existing Death, Total and Permanent Disability insurance cover and Income Protection cover, which are subject to new premium rates.

Death Insurance cover	<ul style="list-style-type: none"> Members transferring from TelstraSuper Corporate Plus. Members who are aged between 15 and 75, who are employed 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.
Total and Permanent Disability (TPD) cover	<ul style="list-style-type: none"> Members transferring from TelstraSuper Corporate Plus. Members who are aged between 15 and 65, who are employed 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 cover	<ul style="list-style-type: none"> Members transferring from TelstraSuper Corporate Plus. Members who are aged between 15 and 65, who are employed 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.

Default cover conditions and eligibility requirements are subject to those set out in the PDS and accompanying Insurance Guide. Members transferring from the TelstraSuper Corporate Plus product or certain defined benefit products who are aged under 25 or have an account balance of \$6,000 or less are required to complete an Opt-in Member paid default insurance cover form to receive member paid default cover.

04

How this product is to be distributed

4.1 Distribution channels

This product will be distributed through the following means:

- TelstraSuper’s website
- TelstraSuper’s Member Contact Centre
- TelstraSuper’s Member Education team
- Telstra Group and participating employers, and/or
- Australian financial advisers, including advisers from Telstra Super Financial Planning Pty Ltd.

4.2 Distribution conditions

This product should only be distributed under the following circumstances:

- the consumer must be an eligible previous employee of a Telstra Group and participating employer or family and friend of TelstraSuper member who are eligible to contribute to a superannuation account, and
- where a member is applying for insurance cover, they must:
 - meet the age, employment and residency requirements as outlined in the PDS and Insurance Guide, and
 - be in an eligible occupation category for the type of cover being applied for.

05

Reviewing this TMD

We will review this TMD in accordance with the below:

Initial review	5 October 2022
Periodic reviews	5 October 2025 (every three years)
Review triggers or events	<p>Any event or circumstances arise that would suggest the TMD is no longer appropriate. This may include, but not limited to:</p> <ul style="list-style-type: none">• a material change to the design or distribution of this product (e.g. a change in investment option offerings)• occurrence of a significant dealing (see section 6 ‘Reporting and monitoring this TMD’)• significant increase in the number of members exiting this product (greater than 20% increase year on year)• material changes to the relevant superannuation laws or laws impacting the investment options available to members• material changes in the take up of insurance and levels of insurance cover• material changes to insurance policies or the market for insurance• a material change to the relevant law.

06

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 at the end of each reporting period and should endeavour to report as soon as reasonably practicable. This will include written details of the complaints.
Significant dealings	<p>Distributors must report if they become aware of a significant dealing in relation to this TMD within 10 business days.</p> <p>A significant dealing includes:</p> <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• there are 10 or more complaints raised about the product's target market within a reporting period.
Other information required	<p>When reporting to the issuer, distributors must report within 10 business days after the end of a reporting period the following: the consumer's name, Telstra Group or participating employer name (if applicable), employment status (full-time, part-time, casual, retired, other), date of event (i.e. date when complaint made), age and reason/s for recommending this product (if applicable).</p> <p>The reporting periods for the product are:</p> <ul style="list-style-type: none">• 1 January to 31 March• 1 April to 30 June• 1 July to 30 September• 1 October to 31 December. <p>The dates are inclusive.</p>

Telstra Super Pty Ltd, ABN 86 007 422 522, AFSL 236709, the trustee of the Telstra Superannuation Scheme ABN 85 502 108 833 (TelstraSuper)
Telephone 1300 033 166 Website telstrasuper.com.au

® is a registered trademark of the Telstra Corporation Limited.

© Telstra Super Pty Ltd.