

Target market determination

For Catholic Super Retirement Income, provided by Togethr Trustees Pty Ltd (ABN 64 006 964 049, AFSL 246383)

Effective date 1 July 2023 | Next scheduled review to be completed by 1 July 2024

About this document

When to use this target market determination

This target market determination (TMD) seeks to provide existing and potential members, 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) when making a decision about this product.

Product disclosure statement to which this target market determination applies

This TMD applies to Catholic Super Retirement Income, referred to in the following disclosure document:

- Catholic Super Retirement Income *Product Disclosure Statement*

Individuals who fall within this target market

Catholic Super Retirement Income is a retirement product designed to manage and invest individuals' superannuation savings and allow them to draw a regular income within the tax-free superannuation environment. It has a choice of investment options, including a default strategy, called MyPension.

The target market for Catholic Super Retirement Income is individuals who have met the eligibility criteria for release of their superannuation savings. Typical characteristics of individuals in this product include:

Who	Individuals wanting to access their superannuation savings to provide them with a flexible income. They must have met the eligibility criteria for release of superannuation money.*
Typical age	Individuals age 59 to 65 and over, depending on an individual's age and employment situation.
Industry, occupation, employment status	<ul style="list-style-type: none"> • Retired • Employed • Not employed
Typical financial situation	Individuals with at least \$25,000 in superannuation or retirement products to open an account.
Likely objectives	Individuals wanting to obtain a regular income stream or receive lump sum payments, while investing their savings in the market through a tax-free investment vehicle.

* The product can also be accessed by individuals who are permanently incapacitated or beneficiaries of death benefits wishing to receive those benefits as an income stream. Their situation does not fit the typical characteristics of individuals accessing this product.

Criteria for release of an individual's superannuation savings include:

- the individual must be 65 or older; or
- they have permanently retired from the workforce and are older than 59; or
- they have reached age 60 and have ceased employment or changed employment since turning 60.

Product description and key attributes

Catholic Super Retirement Income provides members with a regular, flexible income stream in retirement, while ensuring compliance with account-based pension regulations, including entry eligibility criteria and minimum draw down restrictions.

The key attributes of the product are:

- A choice of investment options, including seven (7) diversified and four (4) single sector investment options so members can tailor their investments according to their financial goals and risk tolerance.
- For members wanting to outsource their investment decision, it offers an automated investment strategy (MyPension), which allocates their balance to three distinct investments options.
- Members can draw down a regular income at intervals suited to their needs.
- They can choose between a nominated amount, or set it to the minimum amount.
- They can also access ad-hoc lump sums as required.
- Members can make a reversionary, binding or non-binding beneficiary nomination to advise how their account should be treated should they die.

Investments

Individuals who fall within the target market for the investment options offered in Catholic Super Retirement Income:

Investment options available	Individuals meeting a condition of release
Diversified options	In target market
Sector specific options	In target market

Product description and key attributes - investments

Catholic Super Retirement Income's investment menu allows members to choose and combine investment options suited to their financial goals and tolerance to risk.

Members can choose from seven diversified and four single sector investment options. The default MyPension investment strategy 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 Catholic Super Retirement Income with those of other superannuation funds. Members can invest in one or more investment options.

The PDS provides 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
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. These are designed for members who want to invest in various asset classes, while still fully outsourcing their investments.	Growth Plus	CPI + 4.25%	High	5.1 years	10 years
	Growth*	CPI + 4%	High	4.9 years	10 years
	Balanced Growth	CPI + 3.5%	High	4.2 years	10 years
	Balanced	CPI + 2.5%	Medium to high	3.7 years	7 years
	Capital Stable*	CPI + 2%	Medium	2.3 years	5 years
	Index Diversified	CPI + 3%	High	4.9 years	10 years
	Future Focus	CPI + 3.5%	Medium to high	3.8 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
Sector specific options allow members to construct their own portfolio by directing their investments to particular asset classes. 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.	Australian Shares	S&P/ASX 300 Accumulation Index (5 years)	High	6 years	5 years
	Overseas Shares	MSCI ACWI ex Australia (70% unhedged / 30% hedged) (5 years)	High	5.5 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	2.1 years	5 years
	Cash*	Bloomberg AusBond Bank Bill Index (1 year)	Very low	0 years	No minimum

* The MyPension investment strategy is designed for members who don't want to make investment choices, and have a goal of making their retirement assets last as long as possible. The account balance will be invested in the Growth, Capital Stable and Cash options and rebalanced on a regular basis depending on investment market returns.

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:

- Directly by the trustee, with an individual joining via a 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 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 have met a condition of release;
- 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 two 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: by 1 July 2024

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 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,
- high volumes of unforeseen member transactions; 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.



Help when you need it

We're ready to help you over the phone, via email and, of course, in person – so it's your call. Or email. Or meeting.

1300 655 002

8:30am to 6:00pm EST/EDT
(Monday to Friday)

info@csf.com.au
csf.com.au