

# Target Market Determination Super Accelerator Plus

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**Issuer/trustee:**

Netwealth Superannuation  
Services Pty Ltd

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**Version 2**

1 March 2023

## 1.0 About this document

This Target Market Determination (TMD) for **Super Accelerator Plus** is issued by Netwealth Superannuation Services Pty Ltd (NSS) ABN 80 636 951 310, AFSL 528032, RSE L0003483. This TMD seeks to offer consumers and distributors with an understanding of the class of consumers for which **Super Accelerator Plus** has been designed. This document is not to be treated as a full summary of the terms and conditions applicable to **Super Accelerator Plus**. The information in this document is general advice only, and the TMD has been prepared without taking into account any person's objectives, financial situation or needs. Consumers must refer to the Product Disclosure Statement ('PDS') and any supplementary disclosure documents when making a decision about whether to acquire **Super Accelerator Plus**.

### 1.1 Other documents you should consider

This TMD applies to the **Super Accelerator Plus** product. You should also consider the following documents:

- Super Accelerator PDS;
- Netwealth Superannuation Master Fund Insurance Guide; and
- any other documents incorporated by reference in the above.

## 2.0 Important dates

Date from which this TMD is effective	1 March 2023
Date when this TMD is next scheduled for review	1 June 2024

## 3.0 Class of consumers that fall within the target market

The information below summarises the overall class of consumers that fall within the target market for **Super Accelerator Plus**, based on the product's key attributes, and the objectives, financial situation, and needs that it has been designed to meet.

### 3.1 Description of likely consumers

**Super Accelerator Plus** is designed for those consumers who:

- are looking to invest for their retirement within the superannuation environment;
- want to make an active investment choice by selecting more than one investment option and/or investing in accordance with one or more actively managed model portfolios;
- want flexibility, control, and to be able to manage their portfolio in one place, either by themselves or through a financial adviser; and
- expect to have more than \$20,000 to invest;

## 3.2 Description of unlikely consumers

This product is **not** designed for consumers who:

- are looking for default investment and insurance arrangements;
- are looking to invest in a single asset; or
- expect to have less than \$20,000 to invest.

## 3.3 Key product attributes of Super Accelerator Plus

- Access to an extensive range of investment options;
- Administration of superannuation portfolios with multiple holdings with the ability to buy and sell investments and transfer between investments through a single entity and an online portal;
- Consolidation of investment reporting for portfolios with multiple holdings;
- Access to insurance options, including Life, Total and Permanent Disability and Income Protection; and
- Comprehensive online portfolio viewing options through mobile application or via an online member portal.

## 3.4 Objectives, financial situation, & needs

**Super Accelerator Plus** has been designed for use by the following classes of consumers who:

- are an individual; and
- expect to have more than \$20,000 to invest; and
- are looking to invest for the medium to long term (2 years or more); and
- are seeking diversification by holding a managed account or multiple assets in their superannuation portfolio; and
- have objectives for the superannuation portfolio that fall into one or a combination of the following categories:
  - secure income for a fixed length of time at a rate of return that is determined at the time of investment;
  - regular income with capital stability;
  - dividend income from shares;
  - long term capital growth;
  - management of risk and return through diversification across assets, asset classes, investment strategies, investment styles, market sectors and/or geographical regions.

Where relevant, each underlying investment option has its own TMD that should be considered in conjunction with this document.

**Super Accelerator Plus (Accumulation)** also offers a choice of insurers. The table below sets out the consumer objectives and needs that each insurance option has been designed for.

Type of cover	Objective
Death	To make provisions against the financial hardship and loss of a consumer's estate due to death in a cost-effective manner. The level of cover can be personalised dependent on individual needs, objectives, and financial situation.
Total & Permanent Disability	To make provisions against personal financial hardship and loss due to total and permanent disablement in a cost-effective manner. The level of cover can be personalised dependent on individual needs, objectives, and financial situation.
Income protection	To make provisions against personal financial hardship and loss in the event a consumer is unable to work because of injury, accident or illness, in a cost-effective manner. The level of cover can be personalised dependent on individual needs, objectives, and financial situation.

LifeWRAP insurance products available through Super Accelerator Plus each have a separate TMD that should be considered in conjunction with this document.

### 3.5 Consistency between target market and the product

**Super Accelerator Plus** is likely to be consistent with the objectives, financial situation and needs of consumers in the target market as the attributes described in sections 3.3 and 3.4 provide diversity in asset choice, commensurate with the **Super Accelerator Plus** consumer target market described in section 3.0.

## 4.0 Conditions & restrictions on distribution

All prospective consumers must receive the PDS in Australia.

✓ Permissible	✗ Prohibited
<ul style="list-style-type: none"><li>Distribution through financial advisers and AFS Licensees who have an agreement with Netwealth.</li><li>Direct clients facilitated through Netwealth staff who have specific training on the product.</li><li>Direct clients applying online through the Netwealth website.</li></ul>	<ul style="list-style-type: none"><li>Not to be distributed through financial advisers or AFS Licensees who do not have an agreement with Netwealth.</li><li>Not to be distributed through default employer arrangements.</li><li>Not to be distributed through industry award arrangements.</li></ul>

Where a consumer is applying for insurance cover, they must meet:

- age, employment and residency requirements as outlined in the relevant insurance disclosure;
- and
- be employed in an eligible occupation category and arrangement as outlined in the relevant insurance disclosure.

## 4.1 Adequacy of distribution conditions and restrictions

We have determined that the distribution conditions and restrictions will make it likely that consumers who acquire the product will be consistent with the targeted market of consumers for which the product has been designed. This is achieved by directing distribution away from default, low involvement distribution channels and towards engaged consumers who either directly or through a financial adviser must take positive steps to establish an account and select investment options.

## 5.0 Distributor reporting requirements

Distributor	What	When	How
AFS Licensees who engage in retail product distribution in relation to the product.	<p><b>Complaints</b> (as defined in section 994A(1) of the Act) relating to the product design, product availability and distribution. The distributor must provide full details of each complaint received (including Account Number, if relevant).</p>	As soon as reasonably practicable, but in any event within 10 business days following the end of the calendar quarter.	By emailing <a href="mailto:complaints@netwealth.com.au">complaints@netwealth.com.au</a>
	<p><b>Significant dealings</b> – For each instance where the AFS Licensee becomes aware that a significant dealing has occurred.</p> <ul style="list-style-type: none"> <li>The reason why the dealing was considered outside of target market; and</li> <li>What proportion of acquisition(s) that led to the significant dealing was undertaken under excluded conduct.</li> </ul>	As soon as practicable, and in any event within 10 business days after the AFS Licensee becomes aware of the significant dealing.	Using FSC data standards (where possible) and submitting to <a href="mailto:ddo@netwealth.com.au">ddo@netwealth.com.au</a>

Information on the FSC data standards is available at <https://www.fsc.org.au/resources/target-market-determination-templates>

## 5.1 Guidance on significant dealings

Neither the Corporations Act nor ASIC defines when a dealing is 'significant', and distributors have discretion to apply its ordinary meaning. We will rely on notifications of significant dealings from distributors to monitor and review the product, this TMD, and the distribution strategy.

Dealings outside this TMD may be significant because they represent a material proportion of the overall distribution conduct carried out by the distributor in relation to the product, or they constitute an individual transaction which has resulted in, or will or is likely to result in, significant detriment to the consumer (or class of consumers).

As a guide, Netwealth considers that dealings outside this TMD may be considered significant if there is sustained and regular distribution of the product outside the target market. For example, more than half the distributor's total retail distribution conduct in relation to the service, measured over a calendar quarter, is outside of the target market.

## 6.0 TMD review

Periodic review	The review of this TMD will be completed within no longer than 1 year and 3 months from each effective date. It may be reviewed at any time, including upon the occurrence of one of the review triggers mentioned below.
Review triggers	<p>Any one or more of the following scenarios will trigger a review of this TMD:</p> <ul style="list-style-type: none"><li>• A material change to the key attributes of the product;</li><li>• A determination by Netwealth there has been a reportable significant dealing in the product;</li><li>• A material or unexpectedly high number of complaints about the product or distribution of the product;</li><li>• Significant feedback from distributors;</li><li>• Material action by regulators where the regulator has expressed concern that there may be deficiencies in the product design or its distribution.</li></ul>