

IconiQ Super Wrap Retirement Pension Portfolio Target Market Determination

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Issued by Equity Trustees Superannuation Limited ABN 18 906 079 389, AFSL 229 757

About this document

A Target Market Determination (TMD) is required under section 994B of the Corporations Act 2001 (Cth). It sets out the target market for the product, triggers to review the target market and certain other information. It forms part of Equity Trustees Superannuation Limited's design and distribution framework for the product.

This TMD applies to the Retirement Pension Portfolio of the IconiQ Super Wrap. It seeks to provide consumers, distributors and their 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) and is **not** a summary of the product features or terms of the product. This document does not take into account any person's individual objectives, financial situation or needs and is not intended to provide financial advice. Persons interested in acquiring this product should carefully read the PDS and any supplementary documents for IconiQ Super Wrap before making any investment decisions in relation to this product.

Disclaimer

This TMD is issued by Equity Trustees Superannuation Limited (ABN 50 055 641 757, AFSL 229 757, RSE License No. L0001458) in its capacity as the Trustee of the WRAP Super Fund ABN 18 906 079 389 RSE L1078770, of which IconiQ Super Wrap USI 18906079389002 is a division. Read more about Equity Trustees Superannuation Limited on its website. Ventura Investment Management Ltd ABN 49 092 375 258 is the sponsor and promoter for IconiQ Super Wrap.

The information contained in this TMD is general information only and is not intended to be construed as either personal advice or a product recommendation. Distributors should make your own enquiries as to the suitability of this product for a consumer's personal financial needs and circumstances and obtain and read a copy of the PDS for further information on how the product operates before making an investment decision.

Product Description and Key Product Attributes

Attribute	Description
Name of product	IconiQ Super Wrap – Retirement Pension Portfolio
Product ID	
Effective date	18 November 2024
TMD version	1
Fund ABN	18 906 079 389
USI code	18906079389002
Product description	This is a product for individuals who want to receive a superannuation income stream. This product is not a Self-Managed Super Fund (SMSF).
Key product attributes	<p>The key product attributes of this Retirement Pension Portfolio are:</p> <ul style="list-style-type: none">• access to a range of investment options, including managed funds, ASX listed investments, professionally managed portfolios and term deposits;• access to a comprehensive portfolio view through the online member portal;• ability for fees to be aggregated across linked portfolios;• reversionary beneficiary nominations;• ability to set up non-binding, binding and non-lapsing binding nominations on death;• access to the following Pension Portfolio options:<ul style="list-style-type: none">o transition to Retirement (TTR)o account-Based Pension; and• access to receive a range of tax concessions subject to eligibility. <p>Further information and updated eligibility criteria are available from ato.gov.au</p>
Issuer name	Equity Trustees Superannuation Limited
Issuer AFSL	229 757
Issuer RSE Licence	L0001458

Target Market

The Target Market is the class of persons who is the type of customer set out below, who has the needs and objectives set out below and is in the financial situation set out below.

A consumer must have a relationship with a Financial Adviser to join IconiQ Super Wrap, unless otherwise approved by the Trustee.

Needs and Objectives of Customer

TMD indicator key

The customer attributes for which the product is likely to be appropriate have been assessed using a red or green rating methodology with appropriate colour coding:

In target market

Not in target market

Customer objectives

The product is likely to be suitable for a person who wants to receive a superannuation income stream with **any one or more** of the following short-term and long-term objectives:

- to have access to their capital when needed (subject to regulatory drawdown limits), or
- to invest in one investment option or a broad range of investment options.

The IconiQ Super Wrap Retirement Pension Portfolio is unlikely to be suitable for a person:

- seeking to make contributions to this product after the pension is established, or
- who requires the income stream to be less than the minimum or (for TTR accounts) greater than the maximum permitted to be paid by the product under the law, or
- who has not met a condition of release, or
- seeking to invest in a particular investment which is not available on the IconiQ Super Wrap Investment Menu.

Level of decision making

Customer's desired level of decision making.

Attribute	Consistency with target market
Fully self-managed, including fund administration (e.g. SMSF)	Not in target market
Investments chosen by customer, in conjunction with a Financial Adviser, from an extensive investment menu	In target market
Default investment strategy applied where no investments selection is made. Administration is provided by the fund.	Not in target market

Product investment menu*

Customer's desired type of products on investment menu.

Attribute	Consistency with target market
Sector specific options	In target market
Sub-sector specific options	In target market
Alternative investment options	In target market
Active investment options:	
• No manager choice	In target market
• Some manager choice	In target market
• Wide manager choice	In target market
Passive investment options, such as passive exchange traded funds	In target market
Term deposit options	In target market
Direct share options	In target market
Managed portfolios	In target market
Cash management account	In target market

Product investment menu*

Customer's intended number of investment holdings.

Attribute	Consistency with target market
Low - no more than 5 investment option holdings	In target market
Medium - between 5 and 15 investment option holdings	In target market
High - more than 15 investment option holdings	In target market
Cash account only	Not in target market

*The issuers of some of these products will prepare a separate TMD. The underlying investment TMD should be referred to when assessing suitability to invest in any of these investment options.

Financial situation of customer

- Retired or have otherwise met a condition of release.
- Requires an income stream from their accumulated superannuation savings.
- TTR – still working and requiring a limited income stream from their accumulated superannuation savings in order to replace or supplement income while working.

Type of customer

Attribute	Consistency with target market
Individual	In target market
All other entities	Not in target market

This product is potentially suitable for customers aged 18 years or older and of all life stages. Please note that certain features of the product will be restricted for customers over age 65. Refer to the PDS for more information.

Other elements of the TMD

Appropriateness requirements

Explanation of consistency of key attributes with TMD

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 because:

- there is a range of investment options to cater for a broad range of risk profiles and asset class preferences; and
- the fees and costs associated with the product are consistent with market rates.

Distribution conditions/restrictions

Distribution channel	Permitted Channel?	Distribution conditions/restrictions
Direct retail customer	No	N/A
Through a Financial Adviser to implement personal advice provided to the customer	Yes	Only available through approved financial advisers permitted to distribute IconiQ Super Wrap.

Adequacy of Distribution Conditions/Restrictions

The Trustee considers that the distribution conditions/restrictions will make it likely that customers who purchase the product are in the class of customers for which it has been designed.

The Trustee considers that the distribution conditions/restrictions are appropriate and will assist distribution in being directed towards the target market for whom the product has been designed.

In making this determination, the Trustee has had particular regard to:

- eligibility conditions under relevant law; and
- a consumer can only become a member through, or having been assessed by, approved financial advisers.

Review triggers

(1) Where the issuer of the TMD has determined that any of the following has occurred:

- (a) ASIC reportable significant dealing outside of TMD.

- (b) Significant or unexpectedly high number of complaints (as defined in section 994A(1) of the Act) regarding product design, product availability or any distribution condition where the product issuer considers this reasonably suggests that this TMD is no longer appropriate.
 - (c) Material change to key product attributes, terms and/or conditions where the product issuer considers this reasonably suggests that this TMD is no longer appropriate.
 - (d) The use of Product Intervention Powers, regulator orders or directions in relation to the distribution of this product where the product issuer considers this reasonably suggests that this TMD is no longer appropriate.
 - (e) A significant breach event relating to the design or distribution of this product where the product issuer considers this would reasonably suggest that:
 - (i) this product is unsuitable for a particular cohort of customers; and
 - (ii) the TMD may no longer be appropriate.
- (2) Where the Trustee makes a determination for the purposes of s52(9) of Superannuation Industry (Supervision) Act 1993 that the financial interests of the customers who hold this product are not being promoted.

Market review periods

Review periods	Maximum period of review
Initial review	November 2024
Periodic review	3 years from the effective date

Distributor reporting requirements

Distributors must report to the Promoter via email to clientsupport@iconiqwrap.com.au.

Regulated person(s)	Description	Reporting deadline
All distributors	Distributors must record and report all complaints that relate to the product or its distribution. The record should include 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. This will include written details of the complaints.	Six monthly reporting is due as soon as practicable, but in any case, within 10 business days after the end of March and September.
	Significant dealing outside of target market under s 994F(6) of the Act.	As soon as practicable but no later than 10 business days after the distributor becomes aware of the significant dealing.

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