



Acclaim Invest Target Market Determination (TMD)

Equity Trustees Limited ABN 46 004 031 298 AFSL 240975

Effective Date: 30 September 2022

1. About this document

This TMD applies to the Acclaim Invest ARSN 660 973 044 (Product) issued by Equity Trustees Limited ABN 46 004 031 298 AFSL 240975. It seeks to provide consumers, distributors and staff with an understanding of the class of consumers for which this Product has been designed, having regard to their objectives, financial situation and needs of the target market.

This document is not a product disclosure statement, is not to be treated as a full summary of the Product's terms and conditions, does not consider any person's individual financial objectives, situation and needs and is not intended to provide financial advice. A consumer must refer to the Acclaim Invest Product Disclosure Statement (PDS) and any supplementary documents when deciding if this Product is suitable for them.

1.1. PDS to which this TMD applies

This TMD applies to the Product referred to in the following PDS: www.acclaimwealth.com.au

1.2 Product description

The Product is a registered managed investment scheme offering comprehensive investment management and administration services. The Product provides access to a range of investments making it easy to construct a portfolio to suit individual needs and circumstances.

2. Class of consumers that constitutes the target market

The Product will typically suit a consumer looking for a product to manage their portfolio of investments through a central administration service. The information in the following table summarises the overall class of consumers that fall within the target market for the Product.



2.1 Investment objectives, financial situation and needs of the target market

Consumer attributes	TMD indicator	Target market suitability
Primary investment objective		
Capital Growth	In target market	Most investment options available through Product have exposure to property and/or shares. On this basis the Product will typically suit a consumer intending to receive capital growth or regular income over the medium to long term. The Product does not offer capital guaranteed investment options.
Capital Preservation	Potentially in target market	
Capital Guaranteed	Not considered in target market	
Regular Income	In target market	
Intended product use (% of total investable assets)		
Diversified solution (75-100%)	In target market	The Product will typically suit a consumer looking for a product to manage their portfolio of investments through a central administration service. Consumers considering a small investment allocation may be better off investing directly rather than through the Product.
Core component (25-75%)	In target market	
Small allocation (0-25%)	Potentially in target market	
Minimum investment timeframe		
Short (≤ 2 years)	Potentially in target market	Whilst shorter term investments are available through the Product (e.g., cash and interest-bearing investments), the majority of investments available have exposure to property and/or shares. On this basis the Product will typically suit consumers intending to build a portfolio that will be invested for the medium to long term.
Medium (≤ 8 years)	In target market	
Long (> 8 years)	In target market	
Risk (ability to bear loss) and return profile		
Very high	In target market	Most investment options available through the Product are rated as Medium, High or Very High risk. Given consumers can construct an individual portfolio of investments through the Product, the risk profile for the Product will vary depending on the investment strategy implemented.
High	In target market	
Medium	In target market	
Low	Potentially in target market	
Minimum timeframe to request withdrawals		
Daily	In target market	Consumers can make one-off lump sum withdrawals from their account at any time. No minimum one-off withdrawal amount applies, subject to the minimum cash account balance (1% of total account balance) being maintained. Consumers can also establish a regular withdrawal plan. Refer to the PDS for more information.
Weekly	In target market	
Monthly	In target market	
Quarterly	In target market	
Annually or longer	In target market	

2.2 Consistency between target market and the product

The issuer considers that the Product is likely to be consistent with the likely objectives, financial situation and needs of consumers within the target market. This is based on an analysis of the key terms, features and attributes of the Product and a finding that these are consistent with the identified class of consumers.

3. How this product is to be distributed

3.1 Distribution channels

This Product is designed to be distributed through financial advisers.

3.2 Distribution conditions

The Product should only be distributed under the following circumstances: meets the eligibility requirements (as applicable) detailed in the PDS.

Distributors must also ensure that they comply with all regulatory provisions relating to financial products including but not limited to the provision of financial advice, anti-hawking provisions and other legislative requirements within the Corporations Act and other relevant laws.

Apart from the above conditions, the issuer has not identified any circumstances where distribution of the Product would be restricted if the above conditions are met.

3.3 Adequacy of distribution conditions and restrictions

The issuer has determined that the distribution conditions and restrictions will make it likely that consumers who purchase the Product are in the class of consumers for which it has been designed. The issuer considers that the distribution conditions and restrictions are appropriate and will assist distribution in being directed towards the target market for whom the Product has been designed.

4. Reviewing this target market determination

We will review this target market determination in accordance with the below:

Previous TMD review date	N/A
Initial review	April 2023
Periodic reviews	Annually in April
Review triggers or events	<p>Any event or circumstances that arise that would suggest the TMD is no longer appropriate. This may include (but is not limited to):</p> <ul style="list-style-type: none"> - recurring investor complaints about investment options or Product; - a material changes to the design or distribution of the Product, including related documentation; - occurrence of a significant dealing outside of the TMD; - distribution conditions found to be inadequate; - external events such as adverse media coverage or regulatory changes that affect the Product or the distributions of the Product; - significant changes in metrics, including, but not limited to, complaints, sales volumes, investment option switching rates and/or increase in cancellation rates during the cooling off period.

Where a review trigger has occurred, this target market determination will be reviewed within 10 business days.

5. Reporting and monitoring this target market determination

Distributors have an obligation to report the following information to us in relation to this TMD.

Complaints	Distributors must record and report all complaints (having regard to privacy constraints) that relate to the Product or its distribution. The record should include written details of 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 (end of March and September).
Significant dealings	Distributors must report if they become aware of a significant dealing in relation to this TMD within 10 business days.

Reporting of complaints or significant dealings must be made by email to compliance@acclaimwealth.com.au.

Disclaimer

The information contained in this target market determination is general information only and is not intended to be construed as either personal advice or a product recommendation. You should make your own enquiries as to the suitability of this Product for your personal financial needs and circumstances and obtain and read a copy of the PDS for further information on its suitability before making an investment decision.

Glossary

Term	Definition	
Primary investment objective		
Capital Growth	The consumer seeks to invest in a product designed to generate capital return. The consumer prefers exposure to growth assets or otherwise seeks an investment return above the current inflation rate.	
Capital Preservation	The consumer seeks to invest in a product to reduce volatility and minimise loss in a market down-turn. The consumer prefers exposure to defensive assets.	
Capital Guaranteed	The consumer seeks a guarantee or protection against capital loss whilst still seeking the potential for capital growth.	
Regular Income	The consumer seeks to invest in a product designed to generate regular investment income. The consumer prefers income-generating assets (typically, high dividend-yielding equities, fixed income securities and money market instruments).	
Investment horizon		
Short-term	Less than 2 years	
Medium-term	2 - 8 years	
Long-term	Greater than 8 years	
Risk (ability to bear loss) & return profile		
Very high	The consumer has a more aggressive or very high-risk appetite, seeks to maximise returns and can accept higher potential losses (e.g. has the ability to bear 6 or more negative returns over a 20 year period and possibly other risk factors, such as leverage). Consumer typically prefers growth assets such as shares, property and alternative assets.	
High	The consumer is higher risk in nature and can accept higher potential losses (e.g. has the ability to bear up to 6 negative returns over a 20-year period) in order to target a higher target return profile. Consumer typically prefers predominantly growth assets such as shares, property and alternative assets with only a smaller or moderate holding in defensive assets such as cash and fixed income.	
Medium	The consumer is moderate or medium risk in nature, seeking to minimise potential losses (e.g. has the ability to bear up to 4 negative returns over a 20-year period) and comfortable with a moderate target return profile. Consumer typically prefers a balance of growth assets such as shares, property and alternative assets and defensive assets such as cash and fixed income.	
Low	The consumer is conservative or low risk in nature, seeks to minimise potential losses (e.g. has the ability to bear up to 1 negative return over a 20-year period) and is comfortable with a low target return profile. Consumer typically prefers defensive assets such as cash and fixed income.	
TMD indicator		
The consumer attributes for which the Product is likely to be appropriate have been assessed using a green/amber/red rating methodology with appropriate colour coding:		
In target market	Potentially in target market	Not considered in target market

Consumer attributes referenced in column 1 of the table in section 2.1 indicates a description of the likely objectives, financial situation and needs of the class of consumers that are considering this Product. Column 2, TMD indicator, indicates whether a consumer meeting the attribute in Column 1 is likely to be in the target market for this Product. Generally, a consumer is unlikely to be in the target market for the Product if:

- **one or more** of their consumer attributes correspond to a **red** rating, or
- **two or more** of their consumer attributes correspond to an **amber** rating.