

# **FUTURE SUPER**

## Target Market Determination

### For Future Super Fund – Pension Plan

Interests in Future Super are issued by Diversa Trustees Limited (ABN 49 006 421 638; AFSL 235153; RSE Licence L0000635) (“the Trustee”) as trustee of the Future Super Fund (ABN 45 960 194 277; RSE Registration R1072914) (“the Fund” or “Future Super”).

The Promoter of the Fund is Future Super Investment Services Pty Ltd (ABN 55 621 040 702; AFS Representative No. 001271441), which is a Corporate Authorised Representative of Future Superannuation Holdings Pty Ltd (ABN 90 167 800 580; AFSL 482684).

### **1. About this document**

This target market determination (TMD) seeks to offer consumers, distributors and 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 to be treated as a full summary of the product’s terms and conditions and is not intended to provide financial advice. Consumers must refer to the Product Disclosure Statement (PDS) and any

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supplementary documents which outline the relevant terms and conditions under the product when making a decision about this product.

## **Product Disclosure Statement to which this target market determination applies**

This TMD applies to the Future Super Fund referred to in the following documents:

- [Product Disclosure Statement issued 5 October 2021](#)

## **2. Important dates**

Date from which this target market determination is <b>effective</b>	5 October 2021
Date when this target market determination was last <b>reviewed</b>	5 October 2021
Date when this target market determination will be next <b>reviewed</b>	5 October 2022

## **3. Class of consumers that fall within this target market**

The information below summarises the overall class of consumers that fall within the target market for Future Super Fund – Pension Plan.

This product is intended for everyday Australians who want to shift their retirement savings away from companies and activities which are harmful

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to the environment and society, and instead want to see their super invested in companies and activities which make a positive impact.

Future Super Fund – Pension Plan **is** designed for consumers who:

- Want their superannuation invested in a pension fund where the investment portfolio is 100% fossil fuel free across each of the asset classes that the fund invests in (categories of investment).
- Have reached preservation age and have a superannuation accumulation balance they wish to use to commence an account-based pension.
- Are seeking a Balanced Growth investment option to provide both growth and income from their retirement savings and a balance between risk and return.

Future Super Fund – Pension Plan **is not** designed for consumers who:

- Have a superannuation account balance of less than \$20,000
- Are looking to start a transition to retirement account-based pension
- Are seeking defensive or high growth investment options
- Are seeking investments other than fossil fuel free options

## Product description and key attributes

The key eligibility requirements and product attributes of Future Super – Pension Plan are:

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<b>Investment choice</b>	<p>To grow retirement savings by investing in a future free from climate change and inequality.</p> <p>Single investment option, Balanced Growth – Pension.</p>
<b>Features</b>	<p>Online functionality and regular member communications on important news and what we invest in.</p>
<b>Fee levels</b>	<p>3% fee cap for balances that are less than \$6,000 at 30 June each financial year.</p>
<b>Flexible pension payment options</b>	<p>Subject to meeting the age-based minimum payment requirement, pension members can vary the amount and frequency of income payments.</p>
<b>Certification</b>	<p>Responsible Investment Association Australasia (RIAA) Certified.</p> <p>BCorp certified</p>

## Objectives, financial situation, and needs

PO Box 1282 Albury NSW 2640  
info@futuresuper.com.au  
1300 658 422

[www.futuresuper.com.au](http://www.futuresuper.com.au)

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The table below sets out the class of consumers that each investment option within Future Super has been designed for.

<p><b>Balanced Growth – Pension</b></p>	<p>Balanced Index investment strategy is suitable for members seeking both growth and income from their retirement savings and a balance between risk and return. This product is intended for everyday Australians who want to shift their retirement savings away from companies and activities which are harmful to the environment and society, and instead want to see their super invested in companies and activities which make a positive impact.</p> <p>Specific allocations may vary but the Fund will retain a broad 70/30 split between growth and income assets and a bias toward Australian assets.</p>
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	Balanced Growth - Pension is fossil fuel free and all assets are ethically screened.
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## Consistency between target market and the product

The product has been created with the specific audience in mind. All the features and attributes of the product are consistent with the identified class of consumers.

Future Super Fund Attributes	Consistency with Target Marker
<b>Investment choice</b>	
Single investment option, Balanced Growth - Pension	Overall the investment option is consistent with the target market of consumers who want their superannuation invested 100% fossil fuel free across each asset class the fund invests in and are purpose aligned.  The Balanced Growth - Pension investment option is primarily for investors who are seeking both

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	<p>growth and income from their retirement savings and a balance between risk and return</p> <p>This option is suited to members who are comfortable to take some risk in choosing an investment option.</p>
<b>Features</b>	
Online functionality and regular member communications on important news and what we invest in	Consistent with the target market of members who are retired and seeking to keep track of their pension balance.
<b>Fee Levels</b>	
3% fee cap on account balances less than \$6,000 at 30 June each year.	Consistent with the target market of people who have reached preservation age and are in the decumulation phase of superannuation and drawing a regular pension payment.
<b>Flexible pension payment options</b>	
Subject to meeting the age-based minimum payment requirement, pension members can vary the amount and frequency of income payments.	Consistent with the target market of members who have reached preservation age and are seeking flexibility to manage their cash flow and capital requirements.
<b>Certifications</b>	

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Responsible Investment Association Australasia (RIAA) Certified. BCorp certified	Consistent with the target market of consumers who are looking to have their funds invested with defined ESG principles and ensuring their superannuation benefit is not invested in fossil fuels.
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## 4. How this product is to be distributed

### Distribution channels

This product is designed to be distributed direct to consumers through the following means:

- The Future Super website [futuresuper.com.au](https://futuresuper.com.au)
- Future Super contact centre
- Paper based join form

### Distribution conditions

This product should only be distributed under the following circumstances:

- The product should only be distributed through the channels listed above

### Adequacy of distribution conditions and restrictions

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Future Super is marketed to consumers who are aligned with our purpose and are wanting to have their superannuation invested to create a world worth retiring into. Future Super is transparent in their marketing on the purpose of the product and how the balances of members are invested.

Future Super has a distinct investment offering and fully discloses the investment holdings on the fund website.

It is unlikely that consumers would not be aware of the ethical screens and purpose when completing the join form to acquire the product.

## 5. Reviewing this target market determination

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

Initial review	5 October 2021
Periodic reviews	5 October 2022
Review triggers or events	Any event or circumstances arise that would suggest the TMD is no longer appropriate. This may include (but is not limited to): <ul style="list-style-type: none"><li>a material change to the design or distribution of the product, including where</li></ul>

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	<p>an Significant Event Notice is issued and or a re-issue the Product Disclosure Statement;</p> <ul style="list-style-type: none"><li>• external events such as adverse regulatory attention;</li><li>• significant changes in complaints, complaint trends;</li><li>• significant increase in members exiting the product;</li><li>• persistent member complaints about investment options or product;</li><li>• suspicious adverse results from market or different returns from those expected from the market;</li><li>• significant change in exposure in products, such as developments in international markets where the product may be overweight;</li><li>• acquisition of an asset that does not meet the ESG requirements of the Fund and is not disposed of within the required timeframes;</li><li>• a change has occurred that affects the objectives of the target market;</li><li>• Regulatory change that impacts part or all of the TMD;</li><li>• Significant dealings outside of the target market;</li><li>• Failure to achieve Member Outcomes.</li></ul>
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Where a review trigger has occurred, this target market determination will be reviewed within 10 business days.

## 6. Reporting and monitoring this target market determination

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We may collect the following information from our distributors in relation to this TMD.

<b>Complaints</b>	<p>Distributors will be required to report to issuers, complaints and other requested information that they receive, assisting issuers to assess whether their product governance arrangements are appropriate and their products are meeting the needs of consumers.</p> <p>This will include the substance of complaints and general feedback relating to the product and its performance.</p>
<b>Significant dealings</b>	<p>Distributors will report if they become aware of a significant dealing in relation to this TMD as soon as possible and not later than 10 business days.</p> <p>A significant dealing includes:</p> <ul style="list-style-type: none"><li>• A significant proportion of consumers who have acquired the product but are not in the target market, including the proportion of consumers who are part of a class of consumers that have been specifically excluded from the target market;</li></ul>

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	<ul style="list-style-type: none"><li>• Potential/actual harm to consumers if consumers outside the target market acquire the product;</li><li>• Inconsistency of distribution conditions with the TMD;</li><li>• Proportion of superannuation contributions from the product from consumers outside the target market;</li><li>• Time period when consumers outside the target market acquired the product</li></ul>
<b>Other information required</b>	Distributors will report within a quarterly reporting period.