

MLC Wrap super products

TARGET MARKET DETERMINATION

Target Market Determination

This Target Market Determination (TMD) describes the class of consumers that comprise the target market for these products and matters relevant to the distribution and review of these products. This document does not form part of the Product Disclosure Statement (PDS) for any of the products and isn't intended to be a summary of the features or terms of the products. This document does not take into account any person's individual objectives, financial situation or needs. It's recommended that consumers read the PDS before making any decision regarding any of the products.

Criteria	Description
Product Particulars	
Product Name	The following MLC Wrap super products: <ul style="list-style-type: none">• MLC Wrap Super Series 2 (Super) (APIR code: NULO392AU)• MLC Navigator Retirement Plan Series 2 (Super) (APIR code: NULO360AU)• blueprint Retirement Plan Series 2 (Super) (APIR code: NULO086AU);• Enevida Platinum Retirement Management Solution Series 2 (Super) (APIR code: NULO390AU);• FC ONE Retirement Builder Series 2 (Super) (APIR code: NULO089AU);• Portfoliofocus - Premium Retirement Service Series 2 (Super) (APIR code: NULO095AU);• DPM Retirement Service Series 2 (Super) (APIR code: NULO368AU); and• PremiumChoice Retirement Service Series 2 (Super) (APIR code: NULO357AU).
Issuer	NULIS Nominees (Australia) Limited ABN 80 008 515 633 AFSL 236465 (referred to as 'we', 'us' or 'our')
Superannuation fund	MLC Superannuation Fund ABN 40 022 701 955, DPM Retirement Service ABN 40 725 722 496, PremiumChoice Retirement Service ABN 70 479 285 132
Start Date of TMD	5 October 2021
Version	1
Section 1: Target Market	
Product type	The products covered by this document are superannuation wrap platform products providing accumulation benefits. Superannuation refers to a product that supports the accumulation of savings, through the receipt of contributions and investment earnings, with the objective of providing the consumer with a benefit at the end of their working life, to support their financial needs in retirement.
Class of consumer	An individual is in the target market for these products if they wish to establish a superannuation account for the primary purpose of saving for retirement by: <ul style="list-style-type: none">• receiving superannuation contributions from their employer or spouse;• making personal contributions to superannuation; and/or• investing an existing superannuation entitlement, which they wish to transfer. The consumer may also be in the target market if they are seeking a combined MLC Wrap membership that enables them to: <ul style="list-style-type: none">• hold, or make additional contributions to a superannuation account in this product referred to as MLC Wrap Super; and• receive a regular income stream from a Transition to retirement pension or Account-based pension in another product referred to as MLC Wrap Pension

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Key product attributes	<p>The consumer is in the target market for these products if they want a product that offers one or more of the following features or benefits:</p> <ul style="list-style-type: none"> • access to a concessional tax environment in which to invest their money; • access to a range of investment options to choose from to invest according to their own needs and objectives; • access to a range of investments that may not otherwise be available to them • tax outcomes that arise from their own individual investment activities; • access to a cash account facility for the payment of fees and transacting purposes • ability to request us to pay the insurance premiums for a separate superannuation life and disability policy from their account, and/or • access to consolidated reporting, to help them manage and keep track of their superannuation investments
Investment offering	<p>These products offer a diverse investment menu which is designed to cater to consumers of varying objectives, financial situation and needs.</p> <p>The consumer is in the target market for these products if they wish to invest in any of the following investment options: Term Deposits, Managed Accounts, Listed investments or Managed investment Schemes,</p> <p>Consumers who have simpler investment needs, can choose to limit their investment selection to a sub-set of 'core' managed investment schemes and benefit from a reduced administration fee.</p>
Negative target market	<p>Preservation:</p> <p>Money paid into these products is subject to superannuation preservation laws and cannot be withdrawn as cash until certain 'conditions of release' are satisfied. The products are generally not suitable for individuals who want to invest 'ordinary' money and maintain immediate access to their investment capital (unless they have met preservation age and are retired).</p> <p>Investment risk:</p> <p>The products are not suitable for individuals who don't understand and accept that the investments made available through these products are subject to an investment risk/return trade-off.</p> <p>Liquidity risk</p> <p>Some investments made available through these products may not be suitable for individuals who need immediate access to their funds. For example; in certain circumstances, the Responsible Entity of a Managed Investment Scheme may deem it illiquid under the Corporations Act and only permit withdrawals according to a defined 'withdrawal offer'.</p>

Section 2: Distribution Channels, Conditions and Reporting

Conditions for distributors

Distribution channels	<p>These products may be distributed to consumers in the following ways:</p> <ul style="list-style-type: none"> • with the aid of a Licensee or their Authorised Representative (as defined by law) (known as a financial adviser) who provides personal financial advice • by direct application, where we have approved a special purpose application
Distribution conditions and restrictions	<p>Investment conditions</p> <p>Distributors must take reasonable steps to adhere to any 'distribution conditions' set-out in any Target Market Determinations for an investment that they recommend to, or select on behalf of, the consumer.</p> <p>Advertising and promotional material</p> <p>The Distributor must not produce advertising or promotional materials in relation to these products without our written consent.</p>

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Reporting required from distributors					
Reporting requirements	<p>Each person who engages in retail product distribution conduct (whether or not it is excluded conduct) in relation to the product, must provide the following information to us.</p> <table border="1"> <tr> <td>Complaint information</td> <td> <p>Complaints (as defined in section 994A(1) of the Corporations Act) received during a calendar quarter relating to product design including its features, terms or conditions or product distribution. The distributor must provide full details of the complaint, having regard to privacy.</p> <p>Timing: As soon as practicable, or in any event, within 10 business days after the end of each calendar quarter.</p> </td> </tr> <tr> <td>Significant dealings outside TMD</td> <td> <p>If the Distributor becomes aware of a significant dealing in the product which is not consistent with this TMD, they must report details about the significant dealing, such as:</p> <ul style="list-style-type: none"> • whether the significant dealing relates to giving or implementing personal advice; • the date on which the significant dealing occurred, or the date range during which dealings occurred that taken together are significant; • when and how the significant dealing was identified; • the number of consumers involved in the significant dealing; • the nature and circumstances of the significant dealing, including why it is not consistent with the TMD; • whether there has been or is likely to be consumer harm or detriment as a result of the significant dealing and, if known, the nature and extent of the harm or detriment, including the amount of any monetary loss; and • what steps have been taken (if any) in relation to the significant dealing. <p>Timing: As soon as practicable but no later than 10 business days after becoming aware of the significant dealing.</p> </td> </tr> </table>	Complaint information	<p>Complaints (as defined in section 994A(1) of the Corporations Act) received during a calendar quarter relating to product design including its features, terms or conditions or product distribution. The distributor must provide full details of the complaint, having regard to privacy.</p> <p>Timing: As soon as practicable, or in any event, within 10 business days after the end of each calendar quarter.</p>	Significant dealings outside TMD	<p>If the Distributor becomes aware of a significant dealing in the product which is not consistent with this TMD, they must report details about the significant dealing, such as:</p> <ul style="list-style-type: none"> • whether the significant dealing relates to giving or implementing personal advice; • the date on which the significant dealing occurred, or the date range during which dealings occurred that taken together are significant; • when and how the significant dealing was identified; • the number of consumers involved in the significant dealing; • the nature and circumstances of the significant dealing, including why it is not consistent with the TMD; • whether there has been or is likely to be consumer harm or detriment as a result of the significant dealing and, if known, the nature and extent of the harm or detriment, including the amount of any monetary loss; and • what steps have been taken (if any) in relation to the significant dealing. <p>Timing: As soon as practicable but no later than 10 business days after becoming aware of the significant dealing.</p>
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Section 3: Review Frequency and Review Triggers	
Review frequency	
Initial Review	Within 1 year and 3 months after the start date.
Subsequent Review	After Initial review every 2 years and 3 months.
Review triggers	
Significant product change	We make a significant change to the key product attributes, terms or conditions.
Significant breach	We commit a significant breach of a financial services law, where the breach relates to the design or distribution of the product.
Product performance	We make a determination for the purposes of s.52(9) of the Superannuation (Industry) Supervision Act 1993 that the applicable product is not promoting the financial interests of the members of the fund, as assessed against benchmarks specified in regulations.
Significant dealings outside TMD	We identify significant dealings outside of the TMD.
Complaints from members or distributors	We receive a significant and unexpected number of complaints, in respect of one or more calendar quarters, in relation to the product design (including features, terms or conditions) or the manner in which the product is distributed.
Notification from ASIC	We receive a notification or engagement from ASIC raising serious concerns regarding the design or distribution of the product.

Contact details:

Contact details and reporting instructions are available at mlc.com.au/ddoreporting

You can also email us at ddoreporting@mlc.com.au