

# Target Market Determination

Slate

8 June 2023



For Slate Super (a sub-plan in the Grosvenor Pirie Master Superannuation Fund – Series 2 (ABN 32 367 272 075; RSE Registration R1001204). Interests in Slate Super are issued by Diversa Trustees Limited (ABN 49 006 421 638; AFSL 235153; RSE Licence L0000635).

## 1. About this document

This target market determination (TMD) seeks to offer 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 TMD is not to be treated as a full summary of Slate Super's terms and conditions and is not intended to provide financial advice. Customers should refer to the Slate Super Product Disclosure Statement and any supplementary documents which outline the relevant terms and conditions when making a decision about the product.

This TMD applies to Slate Super referred to in the following Product Disclosure Statement:  
Slate Super [Product Disclosure Statement](#).

## 2. Important Dates

Date from which this target market determination is <b>effective</b>	8 June 2023
Date when this target market determination was <b>last reviewed</b>	8 June 2023
Date when this target market determination will be <b>next reviewed</b>	8 June 2024

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

### Product description and key attributes

The key eligibility requirements and product attributes of Slate Super are:

- For customers aged between 18 and 85 (inclusive)
- Access to a lifecycle investment option which applies a negative screening process to Australian Equities and International Equities Asset Classes seeking to exclude certain companies that do not align with the investment philosophy from the investment portfolio for those asset classes. This includes screening to exclude fossil fuels, tobacco, armaments, gambling and human rights violations activities. Refer to the Product Disclosure Statement for more information on how we invest your money;
- Ability to make a number of different types of contributions including personal, spouse or employer contributions, or rollover superannuation benefits from another fund; and
- Offers Death, TPD and Income Protection cover subject to satisfying the eligibility and underwriting requirements.

## Objectives, financial situation, and needs:

The table below sets out the class of customers the Slate Super lifecycle investment option has been designed for.

Lifecycle Investment Option	Objective	Financial Situation	Needs
Sand	Seeking a return of CPI + 3.00% p.a. over rolling 10-year periods	Likely to suit customers that have a high-risk appetite over a rolling 10-year period with the estimated number of negative annual returns over any 20-year period being 4 to less than 6.	Customers that are seeking to meet their objectives and financial needs by investing in a lifecycle superannuation product which applies a negative screen for environmental, social and governance factors to Australian Equities and International Equities Asset Classes.
Coral	Seeking a return of CPI + 2.50% p.a. over rolling 8-year periods	Likely to suit customers that have a high-risk appetite over a rolling 8-year period with the estimated number of negative annual returns over any 20-year period being 4 to less than 6.	Customers that are seeking to meet their objectives and financial needs by investing in a lifecycle superannuation product which applies a negative screen for environmental, social and governance factors to Australian Equities and International Equities Asset Classes.
Ocean	Seeking a return of CPI + 1.75% p.a. over rolling 6-year periods	Likely to suit customers that have a high-risk appetite over a rolling 6-year period with the estimated number of negative annual returns over any 20-year period being 4 to less than 6.	Customers that are seeking to meet their objectives and financial needs by investing in a lifecycle superannuation product which applies a negative screen for environmental, social and governance factors to Australian Equities and International Equities Asset Classes.
Sky	Seeking a return of CPI + 0.50% p.a. over rolling 3-year periods	Likely to suit customers that have a high-risk appetite over a rolling 3-year period with the estimated number of negative annual returns over any 20-year period being 4 to less than 6.	Customers that are seeking to meet their objectives and financial needs by investing in a lifecycle superannuation product which applies a negative screen for environmental, social and governance factors to Australian Equities and International Equities Asset Classes.

## Who Slate Super is designed for?

The Slate Super product is designed for consumers who:

- Are aged between 18 and 85 (inclusive)
- Wish to contribute concessional or non-concessional contributions and/or rollover benefits held in another fund into Slate Super for retirement savings;
- Save for retirement via a compliant superannuation product within the Australian superannuation system;
- Access to a fully digitised member app;
- Seek to invest in a lifecycle investment option (an option where the asset allocation changes with age, account balance and gender) which applies a negative screening process to Australian Equity and International Equity Asset Classes to exclude certain companies that do not align with the investment philosophy;
- Customers who are comfortable with changes in their account balance as a result of:
  - Fluctuations in value of assets traded on financial markets;
  - Changes in the economic and political climate;
  - Use of derivatives;
  - Changes in government policies and superannuation laws;
  - Changes in interest rates; and
  - Investment decisions made by the Investment Manager.
- Ability to obtain Death, TPD and Income Protection cover subject to satisfying the eligibility and underwriting requirements.

## Slate Super is not designed for consumers who:

- Seek a super fund providing financial advice services;
- Seek a pension income stream; or
- Wish to invest in a broad range of investment options.

## Who is Slate Super insurance cover designed for?

The table below sets out the class of customers the Slate Super insurance offering has been designed for:

Age Next Birthday	16-54	55-65
Death Cover	Available	Available
Total and Permanent (TPD) Disability Cover	Available	Not Available
Income Protection Cover	Available	Available
Is automatic cover available?	<p><b>For Death and TPD:</b></p> <p>Opt-In only within 60 days of joining. Subject to satisfying the eligibility questionnaire.</p> <p><b>For Income Protection:</b></p> <p>Subject to Insurer approval.</p>	<p><b>For Death:</b></p> <p>Opt-In only within 60 days of joining. Subject to satisfying the eligibility questionnaire.</p> <p><b>For Income Protection:</b></p> <p>Subject to Insurer approval.</p>
Death Cover Eligibility	<ul style="list-style-type: none"> <li>• Permanent and casual employees working at least 20 per week</li> <li>• Contractors working at least 20 hours per week</li> <li>• Australian citizens or Australian permanent residents</li> </ul>	
Death and TPD Cover Eligibility	<ul style="list-style-type: none"> <li>• Permanent Employees working at least 20 hours per week</li> <li>• Australian citizens or Australian permanent residents</li> </ul>	
Income Protection Cover Eligibility	<ul style="list-style-type: none"> <li>• Under 65 years of age and permanently employed for at least 15 hours per week</li> <li>• Offers 30, 60 and 90 day waiting periods</li> <li>• Offers a maximum benefit period of 2 years</li> <li>• Australian citizens or Australian permanent residents</li> </ul>	
Voluntary Cover	Available	
Transfer of Cover	Available	

## Consistency between target market and the product:

Attributes of target market	Attributes of Slate Super
Save for retirement via a compliant superannuation product within the Australian superannuation system.	Slate Super is a product of a complying superannuation fund.
Engage with a technology facilitated superannuation product.	Slate Super offers a fully digitised member app.
Invests in a lifecycle investment option.	Slate Super offers a lifecycle investment option which applies a negative screening process to Australian Equity and International Equity Asset Classes which seeks to exclude fossil fuels, tobacco, armaments, gambling and human rights violations activities. Refer to the Product Disclosure Statement for more information on how we invest your money.
A product that offers different insurance options catering to different insurance needs as their circumstances change throughout their life.	Slate Super offers a range of insurance choices, including:  Death cover, Total and permanent disability cover and Income protection cover.

## 4. How this product is to be distributed

### Distribution channels:

Slate Super is designed to be distributed through the following means:

- Direct to customers through the Slate Super website and Slate Super member app; and
- Direct to customers by advertising on the Promoter's parent companies workplace software.

### Distribution conditions:

Slate Super should only be distributed under the following circumstances:

- Through the FlareHR platform;
- The Slate Super website and Slate Super member app;
- To consumers who do not form part of the excluded class of customer, and
- To consumers who meet the eligibility requirements of Slate Super.

### Adequacy of distribution conditions and restrictions:

The distribution conditions above will make it likely that customers who acquire Slate Super are within the target market because customers of Slate Super can only join Slate Super through the Slate Super website and must consent to reading the product disclosure statement before becoming a member. To ensure Slate Super's product remains adequate to its target market regular reviews will be conducted on all fund collateral disclosed on its website and mobile application. All customers will be notified of any material product and legislated changes in line with the reporting and monitoring requirements. Through this process customers will understand Slate Super's restrictions and the class of consumers this product is not suitable for.

## 5. Reviewing this target market determination

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

Next Periodic review	At least every year from 8 June 2023, in line with Slate Super's Product Approval and Review Process.
Review triggers or events	Any event or circumstances arise that would suggest the TMD is no longer appropriate. This may include (but not limited): <ul style="list-style-type: none"><li>• A material change to the design of Slate Super;</li><li>• A material change to the distribution of Slate Super;</li><li>• Occurrence of a significant dealing</li><li>• Distribution conditions found to be inadequate;</li><li>• Significant fluctuations of performance against objectives;</li><li>• External events such as adverse media coverage or regulatory attention; and</li><li>• Significant change complaints or other metrics.</li></ul>

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

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

Complaints	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. Ensure that this information is reported within 24 hours or as soon as practicable and for complaints resolved within 5 days this is reported in monthly reporting to the issuer.  This will include the substance of complaints and general feedback relating to the product and its performance.
Significant dealings	Distributors will report if they become aware of a significant dealing in relation to this TMD within 10 business days. Non-significant dealings are reported in quarterly reporting to the Issuer.
Any potential or actual issue of Slate Super to a retail customer in breach of the distribution conditions or otherwise outside of the target market	As soon as practicable after becoming aware of the information and within 10 business days.
Information that suggests that, if Slate Super is issued to retail customers in the target market, it may not be consistent with the likely objectives, financial situation and needs of those customers	As soon as practicable after becoming aware of the information and within 10 business days.
Compliance incidents or breaches in relation to Slate Super	As specified in the relevant contracts of Slate Super's outsourced service provider agreement.