



# TARGET MARKET DETERMINATION

FOR MINE SUPER WESTERN AUSTRALIAN (WA) COAL DIVISION ACCUMULATION CHOICE PRODUCT

<b>ISSUER (TRUSTEE)</b>	AUSCOAL Superannuation Pty Ltd
<b>FUND NAME</b>	Mine Superannuation Fund
<b>AUSTRALIAN BUSINESS NUMBER (ABN)</b>	70 003 566 989
<b>SPIN</b>	COS 0001AU
<b>UNIQUE SUPERANNUATION IDENTIFIER</b>	16457520308001

## 1. About this document

This Target Market Determination (**TMD**) seeks to offer consumers (members) and distributors an understanding of the class of consumers for which this product has been designed, having regard to the likely 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 supplementary documents when making a decision about this product.

This TMD applies to the Mine Super WA Coal Division Accumulation Choice Product (**Product**) set out in the [Mine Super, Western Australia \(WA\) Coal Division Product Disclosure Statement \(PDS\)](#) and the [Mine Super, Super Insurance Guide Western Australia \(WA\) Coal Division](#).

## 2. Important dates

<b>Date from which this TMD is effective</b>	5 October 2021
<b>Date when this TMD was last reviewed</b>	5 October 2021
<b>Date when this TMD will be next reviewed</b>	5 October 2022 <sup>1</sup>

<sup>1</sup> A review of this TMD will occur earlier in the event of a review trigger occurring (see Section 5).

### 3. Class of consumer

The information below summarises the overall class of consumers that fall within the target market for the Product based on the likely objectives, financial situation and needs that it has been designed to meet.

Eligible consumers of this Product are those who:

- are employed in the Western Australia coal mining industry; and
- have received employer contributions from a Western Australian coal mining employer.

In addition to the above eligibility criteria, this Product is designed for consumers who:

- are expecting to receive employer contributions and/or government contributions and/or want to make personal contributions and/or rollover existing superannuation benefits;
- want to invest in a concessional tax environment;
- recognise access to their investment is limited until a condition of release is met;
- want a superannuation product with competitive fees and costs;
- want to make an active investment choice in relation to their superannuation;
- want to invest in one or more of the investment options outlined in the Investment sub-markets table below; and
- may want to manage the financial risks associated with illness, injury or death through their superannuation, through one or more of the insurance cover types outlined in the Insurance sub-markets table below.

This Product is **not** designed for consumers who:

- are unable to meet the requirements of the Fund's Trust Deed for acceptance into the WA Coal Division;
- do not want to make a decision in relation to choosing an investment option based on the Investments sub-markets table below;
- want to have a choice of specific investment assets or investment managers that make up an investment option;
- want an income stream;
- are seeking insurance coverage through a superannuation product with an occupation deemed to be active service in any military force; or
- are seeking Income Protection cover through a superannuation product and are a professional sports person.

### Product description

The Product includes the below key product features and attributes.

Key attributes and features	Description
<b>Contributions</b>	<ul style="list-style-type: none"><li>• Accepts employer, government and personal contributions, including rollovers from other super funds, which are taxed and preserved in accordance with superannuation law</li></ul>
<b>Withdrawals</b>	<ul style="list-style-type: none"><li>• Withdrawals are limited to lump sum payments and access is limited in accordance with the conditions of release set out in superannuation law</li></ul>
<b>Competitive fees and costs</b>	<ul style="list-style-type: none"><li>• Administration and investment fees apply and include fixed and percentage-based components</li><li>• Changes to account balance and investment options will impact the amount of fees charged</li><li>• Insurance premiums take into consideration gender, age, cover options, occupation classification and income levels (for Income Protection cover only)</li></ul>
<b>Investment options</b>	<ul style="list-style-type: none"><li>• Investment choices are available from diversified investment options, single sector investment options, a lifecycle investment strategy or any combination of these investment options</li><li>• Refer to the Investment sub-markets table below for further details</li></ul>
<b>Insurance options</b>	<ul style="list-style-type: none"><li>• A range of life insurance options are available for a variety of job classifications, including mining and other high risk occupations</li><li>• All cover is customisable subject to application, including default settings that apply to job classifications, and can be amended or cancelled at any time</li><li>• Cover may be provided on a default (automatic) basis, and cover may be limited until certain employment conditions are met</li><li>• Premiums are deducted from the accumulation account balance</li><li>• Voluntary insurance options require an application and may be subject to acceptance by the insurer. Exclusions or conditions may be imposed, or cover may be declined</li><li>• Refer to the Insurance sub-markets table below for further details</li></ul>
<b>Member services</b>	<ul style="list-style-type: none"><li>• Offer includes superannuation and insurance health checks, tailored and targeted member newsletters and communications, access to intrafund financial advice, educational presentations and online account access</li></ul>

## Investment sub-markets

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

The below diversified investment options are designed for consumers who wish to invest in a diversified range of asset classes with varying levels of risk and return

### Lifecycle

This investment strategy is designed for consumers who:

- want their investment strategy to automatically adjust exposure to growth and defensive assets in accordance with their age and projected years to retirement.

This investment strategy is designed for consumers aged 64 years and below who:

- can withstand an estimated 4.9 number of annual negative returns over a 20-year period; and
- want to invest for five or more years.

This investment strategy is designed for consumers aged 65 years and over who:

- can withstand an estimated 3.4 number of annual negative returns over a 20-year period; and
- want to invest for three or more years.

### High Growth

This investment option is designed for consumers who:

- want to invest for five years or more;
- want to achieve a return exceeding the increase in the Consumer Price Index (CPI) by at least 4% pa, after tax and investment costs, over any 10-year period;
- can withstand an estimated 4.9 years of annual negative returns over a 20-year period; and
- have a high tolerance to investment risk.

### Growth

This investment option is designed for consumers who:

- want to invest for five years or more;
- want to achieve a return exceeding the increase in CPI by at least 3.5% pa, after tax and investment costs, over any 10-year period;
- can withstand an estimated 4.5 number of annual negative returns over a 20-year period; and
- have a high tolerance to investment risk.

### Conservative Balanced

This investment option is designed for consumers who:

- want to invest for three or more years;
- want to achieve a return exceeding the increase in CPI by at least 2.5% pa, after tax and investments costs, over any 10-year period;
- can withstand an estimated 3.4 number of annual negative returns over a 20-year period; and
- have a medium to high tolerance to investment risk.

### Stable

This investment option is designed for consumers who:

- want to invest for three or more years;
- want to achieve a return exceeding the increase in CPI by at least 1.5% pa, after tax and investments costs, over any 10-year period;
- can withstand an estimated 2.4 number of annual negative returns over a 20-year period; and
- have a medium tolerance to investment risk.

**The below single sector investment options are designed for consumers who wish to invest in specific asset classes that are not diversified and provide targeted exposure to these assets**

<b>Australian Shares</b>	<p>This investment option is designed for consumers who:</p> <ul style="list-style-type: none"><li>• want to invest for five or more years;</li><li>• have an investment return objective to track the return on the S&amp;P / ASX 200 Accumulation Index (before tax but after investment management fees);</li><li>• can withstand an estimated 6.3 number of annual negative returns over a 20-year period; and</li><li>• have a very high tolerance to investment risk.</li></ul>
<b>International Shares</b>	<p>This investment option is designed for consumers who:</p> <ul style="list-style-type: none"><li>• want to invest for five or more years;</li><li>• have an investment return objective to track the return on the MSCI World ex-Australian Index (Net Total Return) (before tax but after investment management fees);</li><li>• can withstand an estimated 5.6 number of annual negative returns over a 20-year period; and</li><li>• have a high tolerance to investment risk.</li></ul>
<b>Property</b>	<p>This investment option is designed for consumers who:</p> <ul style="list-style-type: none"><li>• want to invest for five or more years;</li><li>• want to invest in listed property vehicles which own industrial, retail, office and other real estate assets;</li><li>• have an investment return to track the return of a composite benchmark comprising 50% FTSE EPRA / NAREIT Developed ex Australia Rental Index (hedged) / 50% FTSE EPRA / NAREIT Australia Index (before tax but after investment management fees);</li><li>• can withstand an estimated 7.4 number of annual negative returns over a 20-year period; and</li><li>• have a very high tolerance to investment risk.</li></ul>
<b>Bonds</b>	<p>This investment option is designed for consumers who:</p> <ul style="list-style-type: none"><li>• want to invest for one to five years;</li><li>• have an investment return objective to track the return on the Bloomberg AusBond Composite 0+ Year Index (before tax but after investment management fees);</li><li>• can withstand an estimated 4.3 number of annual negative returns over a 20-year period; and</li><li>• have a high tolerance to investment risk.</li></ul>
<b>Cash</b>	<p>This investment option is designed for consumers who:</p> <ul style="list-style-type: none"><li>• want to accept lower returns in exchange for little or no risk of negative returns;</li><li>• want a short-term investment with no minimum timeframe;</li><li>• have an investment return objective to track the return on the Bloomberg AusBond Composite 0+ Year Index (before tax but after investment management fees);</li><li>• can't withstand annual negative returns over a 20-year period; and</li><li>• have a very low tolerance to investment risk.</li></ul>
<b>Term Deposit</b>	<p>This investment option is designed for consumers who:</p> <ul style="list-style-type: none"><li>• want to invest for a 6-month or one-year term with a minimum investment amount of \$20,000;</li><li>• have an investment return objective to be paid a fixed rate of interest when the investment is held until maturity;</li><li>• accept reduced income or refusal of early repayment of capital if not held for the minimum term;</li><li>• can't withstand annual negative returns over a 20-year period; and</li><li>• have a very low tolerance to investment risk.</li></ul>

## Insurance sub-markets

The table below sets out the class of consumers that each insurance option within the Product has been designed for.

All insurance cover types have been designed for consumers who:

- want the ability to tailor cover as needs or circumstances change; and
- want insurance cover which includes cover for a range of occupations, including mining and other high risk occupations.

All insurance cover types are not designed for consumers with an occupation deemed to be active service as part of any military force.

Default insurance cover (consumers with an account balance less than \$6,000 and/or under 25 years of age need to opt-in to have default insurance cover)

### Basic Insurance (Death and Terminal Illness and Total and Permanent Disablement)

This cover type is designed for consumers who:

- want automatic access to a basic level of financial support if they die, or are permanently disabled and unlikely to ever work again due to illness or injury, which does not require a medical assessment.

This cover type is not designed for consumers who:

- are unemployed;
- are aged under 15 years or 65 years and over; or
- have been paid or were entitled to be paid a terminal illness benefit.

### Voluntary insurance cover types

#### Death and Terminal Illness (DTI)

This cover type is designed for consumers who:

- want to provide themselves and/or their beneficiaries with a chosen level of financial support if they die, or suffer from an illness or injury that will highly likely result in their death.

This cover type is not designed for consumers who:

- are aged under 15 years; or
- want cover at 70 years of age or over.

#### Total and Permanent Disablement (TPD)

This cover type is designed for consumers who:

- want to provide themselves and/or beneficiaries with a chosen level of financial support if they are unlikely to ever work again due to illness or injury.

This cover type is not designed for consumers who:

- are unemployed;
- are aged under 15 years or 65 years and over at date of application;
- want TPD cover past 70 years of age; or
- want stand-alone TPD cover (i.e. do not want to combine DTI with TPD cover).

#### Income Protection

This cover type is designed for consumers who:

- want a proportion of their income replaced if temporarily unable to work due to illness or injury.

This cover type is not designed for consumers who:

- are unemployed;
- are aged under 15 years or 65 years and over at date of application;
- have an account balance less than \$5,000 at the date of application;
- have not been working for more than 12 months;
- are a professional sports person;
- want cover for pre-existing injuries or illnesses within the last 2 years;
- want a waiting period of less than 30 days, or greater than 2 years; or
- want a benefit period longer than 5 years.

## Consistency between target market and the Product

This Product is likely to be consistent with the likely objectives, financial situation and needs of the class of consumers in 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.

## 4. Product distribution

### Distribution conditions

This Product can only be offered and/or issued in accordance with the relevant terms and conditions outlined in the [PDS](#) and [Insurance Guide](#) (as amended from time to time) and can only be distributed through:

- an application form available on the Issuer's website [www.mine.com.au](http://www.mine.com.au)
- over the phone through the administrator's contact centre
- an online account application restricted to registered fund members
- Mine Super Financial Advice

### Distribution restrictions

Distribution of this Product is restricted to distributors authorised in writing by AUSCOAL Superannuation Pty Ltd.

### Adequacy of distribution conditions and restrictions

It has been determined that the distribution conditions and restrictions will make it likely that consumers who acquire the Product are in the class of consumers for which it has been designed. This is based on an assessment of the distribution conditions and restrictions and a determination that they are appropriate and will assist distribution in being directed towards the target market for whom the Product has been designed, and reduce the likelihood of the sale of the Product to consumers who fall outside the target market.

## 5. Review

The information in the table below summarises how the TMD will be reviewed, to ensure it continues to be appropriate for this Product. Reviews will either occur after an event triggers a review, or, if no such event occurs, at the next periodic review time.

In instances where a trigger for review has occurred, this TMD will be reviewed within 10 business days.

<b>Initial review</b>	5 October 2021
<b>Next periodic review</b>	5 October 2022
<b>Review triggers or events</b>	<p>Any event or circumstances arising that would suggest the TMD is no longer appropriate. This may include (but is not limited to):</p> <ul style="list-style-type: none"><li>• receipt of a Product Intervention Power order from ASIC requiring the cessation of retail distribution of this Product;</li><li>• a determination for the purposes of s52(9) of the Superannuation Industry (Supervision) Act 1993 that the financial interests of members holding this Product are not being promoted;</li><li>• results of the annual Member Outcomes Assessment reasonably suggesting this Product (including, but not limited to investment performance, fees and costs and insurance) is no longer suitable for its target market, or that this TMD is no longer appropriate;</li><li>• material changes to the design or distribution of the Product;</li><li>• situations where the Issuer has identified a significant dealing event;</li><li>• a significant breach in relation to the Product's design or distribution that would reasonably suggest this Product is no longer suitable for its target market, or that this TMD is no longer appropriate; or</li><li>• a trend in complaints about the Product or a product feature that indicates the Product, or product feature, is no longer suitable for its target market, or that this TMD is no longer appropriate.</li></ul>

## 6. Reporting and monitoring

To support monitoring of the ongoing appropriateness of this TMD, distributors must report the following information in relation to this TMD.

Requirement	Reporting period
<ul style="list-style-type: none"><li>• A significant dealing where distribution of the Product has been inconsistent with the TMD.</li><li>• The report must contain<ul style="list-style-type: none"><li>◦ the number of consumers who have acquired the Product outside of the target market;</li><li>◦ the actual or potential harm caused to consumers outside of the target market;</li><li>◦ the nature, extent and circumstances of any inconsistent distribution with the TMD; and</li><li>◦ the time period over which the significant dealing has occurred.</li></ul></li></ul>	As soon as practicable but no later than 10 business days after becoming aware of the significant dealing.
<ul style="list-style-type: none"><li>• The number of complaints in relation to the Product and product features covered by this TMD, where the nature of complaints relate to product design, insurance claims, product availability and distribution conditions. This will include the substance of complaints and general feedback relating to the Product and its performance.</li></ul>	Within 10 business days after the end of each quarter (March, June, September, and December).
<ul style="list-style-type: none"><li>• Report additional information as agreed between the Issuer and distributor from time to time.</li></ul>	Within 10 business days after the end of each quarter (March, June, September, and December).

This is general advice only and does not take into account your financial situation, needs or objectives. Before acting, consider if the information is right for your needs and circumstances and read the relevant Product Disclosure Statement (PDS). The Target Market Determinations (TMD) for our financial products can be found at [mine.com.au/tmd](http://mine.com.au/tmd). If there are any inconsistencies between this document and the PDS or Trust Deed the terms of the PDS or Trust Deed will prevail. This information is based on our understanding of current Australian laws and assumes they will remain unchanged.

Issued by AUSCOAL Superannuation Pty Ltd ABN 70 003 566 989 AFS licence 246864 Trustee for the Mine Superannuation Fund ABN 16 457 520 308. Advice is provided by Mine Super Services Pty Ltd ABN 49 051 315 014 AFS licence 502700.