



Target Market Determination

Self-Managed Invest

Effective date: 30 September 2025

1.0 About this document

This Target Market Determination (TMD) outlines the class of consumers that Self-Managed Invest ('the product') is designed for, and is considered likely to be appropriate for, having regard to their likely objectives, financial situation and needs.

This TMD summarises the key attributes of the product but does not describe all its features.

The information in this document doesn't take into account any person's individual objectives, financial situation or needs and should not be considered as any form of advice.

Before deciding to invest via the product, investors should carefully consider the Product Disclosure Statement (PDS), available at hostplus.com.au/smsfs and may also wish to consider obtaining financial advice.

1.1 Product description and key attributes

This product provides Self-Managed Super Funds (SMSFs), Approved Deposit Funds (ADFs), and Small APRA Funds (SAFs) (collectively referred to as 'investors') access to an investment menu of selected Hostplus pre-mixed and single sector investment options.

1.2 Eligibility criteria

This product is available to trustees of SMSFs. A minimum initial investment of \$10,000 is required.

1.3 Important dates

Last review date: 30 September 2025

Next review date: to conclude by 1 October 2026

2.0 Target market

The product is designed for investors whose likely objectives, financial situation and needs match any of those listed in the table below.

Target market for the product	Investors with the capacity to invest, that want access to the benefits associated with investment options managed by Hostplus.
Likely objectives and needs	<ul style="list-style-type: none"> • To grow retirement savings • Access to a range of investment options that align with the investor's investment strategy. • To diversify the investor's investment portfolio across various asset classes • Ability to withdraw investment capital when needed.
Likely financial situation	<ul style="list-style-type: none"> • Capacity to invest funds for the minimum suggested timeframes for their selected investment option(s). • In accumulation and/or retirement phase.

Distributors should note that this product is customisable to the extent that investors can choose their preferred investment options. Different options may be appropriate for different investors, refer to the details in the *Investment options suitability* section.

2.1 Investment options suitability

Investors can tailor their interest in the product by selecting from various investment options to suit their investment risk and return objectives and timeframes, as shown in the table below:

Suitable for investors seeking:	Signature Options	Indexed Options	Socially Responsible Investment (SRI) Options	Sector Investment Options
A pre-selected, diversified investment option targeting a given level of exposure to growth assets	✓	✓	✓	✗
To build their own investment portfolio	✓	✓	✓	✓

! Important information

Sector investment options: These investment options are **not** designed to invest 100% of an investor's retirement savings. If investors choose one or more sector investment options without diversifying their overall portfolio, they could face a higher risk of loss or miss out on potential growth.

The table below outlines the key characteristics of the product's investment options.

Investment option	Target asset allocation		Long-term return objective over 20 years		Level of investment risk ^a	Minimum suggested investment timeframe
	Growth %	Defensive %	Accumulation	Pension		
Signature investment options						
These options focus on delivering the best net return for a given level of risk. They take full advantage of Hostplus' investment expertise and feature our best investment ideas across listed and unlisted assets, bonds and cash.						
Balanced	76	24	CPI + 4% p.a.	CPI + 4.5% p.a.	medium to high	5 years +
Conservative	58	42	CPI + 3% p.a.	CPI + 4% p.a.	medium	5 years +
Stable	38	62	CPI + 2% p.a.	CPI + 3% p.a.	low to medium	5 years +
Indexed investment options						
This option focuses on minimising investment fees and costs. It generally uses a passive investment style to invest in listed companies, bonds, and cash, and aims to track the returns of the markets in which it invests.						
Indexed Balanced	75	25	CPI + 2.5% p.a.	CPI + 3% p.a.	high	5 years +
Socially Responsible Investment (SRI) options						
These options focus on investing in a manner that may align with the investor's personal values. It seeks to reduce exposure to industry segments within fossil fuels and tobacco production, as well as other factors.						
SRI Balanced	73	27	CPI + 3% p.a.	CPI + 4% p.a.	medium to high	5 years +
Sector investment options						
These options predominantly invest in a specific asset class, such as Cash or Australian Shares, and have varying investment styles.						
Australian Shares - Indexed	100	0	CPI + 3% p.a.	CPI + 4% p.a.	high	5 years +
International Shares - Emerging Markets ^b	100	0	CPI + 4% p.a.	CPI + 5% p.a.	high	5 years +
Property ^c	30	70	CPI + 1.5% p.a.	CPI + 2.5% p.a.	medium	7 years +
Infrastructure ^c	60	40	CPI + 2% p.a.	CPI + 2.5% p.a.	low to medium	7 years +
Bonds - Indexed	0	100	CPI + 0% p.a.	CPI + 0.5% p.a.	medium	2 years +

- a. The level of investment risk is based on an industry-wide Standard Risk Measure (SRM) that assigns a risk label from Very low to Very high for each option, based on the number of expected negative annual returns over a 20-year period. It allows investors to compare investment options, both within the product and across other superannuation products. More detailed information on the SRM for the chosen investment option can be found in the *Self-Managed Invest Investment Guide* available at hostplus.com.au/smsfs
- b. Investors investing in this option must be willing to accept the impacts of foreign currency movements.
- c. Switching windows apply to the Property and Infrastructure options. See the *Self-Managed Invest Investment Guide* available from hostplus.com.au/smsfs for more information.

2.2 Consistency between the target market and the product

After assessing the key features and attributes, Hostplus believes that this product is likely to be consistent with the likely objectives, financial situation, and needs of the target market. This is because the product provides investors with the ability to construct a tailored investment strategy from a range of investment options with different strategies.

3.0 Distribution

The table below outlines the allowable distribution channels for the product, and associated distribution conditions or restrictions.

Distribution Channel	Distribution conditions / restrictions
Direct to public via the Hostplus website or a Hostplus representative	▪ This product should only be distributed to investors who meet the eligibility requirements (including for investment options, as applicable) as outlined in the PDS.
Financial advisers	
Rating and research agencies	

These distribution conditions will be reviewed if distribution channels change.

Appropriateness of distribution conditions and restrictions

Hostplus has determined that the distribution conditions and restrictions are appropriate and aim to ensure that investors acquiring the product are likely to be in the target market.

4.0 Review process

Hostplus will regularly review this TMD based on the following review triggers that would reasonably suggest that this TMD is no longer appropriate:

Last review	30 September 2025
Periodic reviews	Within 15 months of the last review.
Review trigger or events	<ul style="list-style-type: none">▪ Significant or unexpectedly high numbers of complaints from investors about the product design, features, availability, or distribution conditions.▪ Materially adverse changes to key attributes like liquidity, fees, investment objectives, asset allocation, or terms and conditions.▪ Material changes to the product offering, such as adding or removing key investment options.▪ The target market and product attributes in this TMD are found to contain materially incorrect or misleading information.▪ Material changes to the distribution conditions of the product.▪ Receipt of a Product Intervention Power order from ASIC requiring Hostplus to stop retail distribution of the product.▪ The occurrence of a significant dealing(s) outside of the target market.▪ Material changes to the investment profile of investors.

Where a review trigger has occurred, the trustee and all distributors must stop distribution activities and any party (including the administrator) must stop providing a product disclosure statement to all retail clients as soon as is practicable, and no later than 10 business days, unless the review is completed and a new TMD is issued or the review trigger event is resolved within that time.

5.0 Distributor requirements

Hostplus regularly monitors the distribution of this product to ensure it aligns with the target market.

For this TMD, distribution includes:

- dealing in the product (i.e. issuing, varying or disposing of an interest in the product, or arranging for the issue, variation or disposal of the product);
- giving a Product Disclosure Statement for the product;
- providing financial advice in relation to the product.

A distributor is a regulated person who issues, sells or advises on a product, as an AFS licensee or their authorised representative.

To help Hostplus identify any potential distribution issues, distributors must report the information as shown in the table below.

These reports can be sent:

- via our website at hostplus.com.au/about-us/legals/ddo (not available for general feedback reports), or
- via email at ddoreporting@hostplus.com.au

Reporting requirement	Information to be reported	Frequency
Complaints (including general product & performance feedback)	Any complaints received by distributors about the product, including those related to product design or product distribution conditions. Distributors should provide all relevant details, such as the nature of the complaint(s) or general feedback about the product and its performance.	Quarterly, within 10 business days after the end of the calendar quarter.
Significant dealings	Distributors should advise of any significant dealings outside of the target market including any distribution outside of the target market. This should include an indicator as to why the distribution is outside of the target market. Whether a dealing is significant will depend on a variety of circumstances, including (but not limited to): <ul style="list-style-type: none">• the scale of distribution outside the target market• the risk (or potential risk) of harm, financial loss, or detriment to those investors from such distribution, and• the nature and extent of inconsistency of distribution to the target market determination. Each distributor will need to make an individual assessment of the circumstances of each case to determine when a dealing(s) outside of a target market is significant, and this must be reported to Hostplus as soon as practicable.	As soon as practicable. No later than 10 business days after the distributor becomes aware of the significant dealing.