



Target Market Determination

Superannuation and Personal Super Plan

1. About this document

This target market determination (TMD):

- i. describes the class of consumers that comprise the target market for the Superannuation and Personal Super Plan;
- ii. specifies the distribution conditions that apply to the distribution of the Superannuation and Personal Super Plan;
- iii. specifies review triggers that would reasonably suggest that this TMD is no longer appropriate;
- iv. specifies review periods in which the TMD must be reviewed; and
- v. specifies the kinds of information and the timing of any reporting required to enable the Trustee of the Hostplus Superannuation Fund, Host-Plus Pty Limited (ABN 79 008 634 704) to promptly identify a review trigger or any other circumstance that would reasonably suggest that the TMD is no longer appropriate.

1.1 This TMD is not a disclosure document

This document is **not** a product disclosure statement and is **not** a summary of the product's features or terms.

This document does not take into account any person's individual objectives, financial situation or needs, and is not to be considered as any form of advice.

Persons interested in acquiring this product should carefully read the Product Disclosure Statement for the Superannuation and Personal Super Plan, available at hostplus.com.au, and consider obtaining financial advice before making a decision whether to acquire this product.

1.2 This TMD does not apply to MySuper

This TMD applies to the Superannuation and Personal Super Plan product except for the MySuper (Balanced) investment option. MySuper products are exempted from the design and distribution obligations of the *Corporations Act 2001 (Cth)*. However, this TMD does apply to the Balanced investment option as a choice investment option.

1.3 Product description and key attributes

This product is an accumulation superannuation product that caters for consumers to save for their retirement, and allows money to be withdrawn in limited situations. It offers the following key attributes:

- a diverse range of investment options including various pre-mixed, single sector, and member-directed investment options.
- a variety of insurance options including death, total and permanent disablement, and income protection insurance cover.

1.4 Important dates

Effective date: 1 October 2024

Last review date: 1 October 2024

Next review date: to conclude by 1 October 2025

Issued by Host-Plus Pty Limited ABN 79 008 634 704, AFSL 244392 as trustee for the Hostplus Superannuation Fund (the Fund) ABN 68 657 495 890, MySuper No 68 657 495 890 198.

2. Target market

This product has been designed for a broad target market and includes investment and insurance options, which allows members to tailor the product to likely match their likely objectives, financial situations and needs. **Distributors** should take note of the separately identified sub-markets for the various investment and insurance options.

The **target market** (and sub-markets) for the Superannuation and Personal Super Plan is outlined below.

<p>Target market <i>(one or more may apply)</i></p>	<p>Subject to meeting eligibility criteria, consumers who:</p> <ul style="list-style-type: none"> are looking to invest their superannuation for the purpose of saving for their retirement. may want to insure against death, disability, or loss of income. are retired and would like to retain all or a portion of their balance in the accumulation phase.
<p>Likely objectives <i>(one or more may apply)</i></p>	<ul style="list-style-type: none"> To grow or retain retirement savings in an accumulation account. To take advantage of superannuation concessional tax treatment. To access a broad investment choice menu to align with their desired level of risk and returns, diversification, and investment horizon. To ensure their and their family's financial security in the event of death (including terminal illness) or disability or loss of income, up to the relevant maximum policy expiry ages and maximum benefit periods (as applicable).
<p>Likely financial situation <i>(one or more may apply)</i></p>	<ul style="list-style-type: none"> Receiving superannuation contributions from employment. Capacity to direct income or personal savings to superannuation. Accepts being unable to access preserved monies until meeting a condition of release. Consumers who would like to use their superannuation balance and contributions to pay for the cost of their insurance cover. Maintaining a superannuation balance post-retirement until required to be drawn. Excess retirement savings above the personal transfer balance cap requiring retention in an accumulation phase account.
<p>Likely needs <i>(one or more may apply)</i></p>	<ul style="list-style-type: none"> Ability to make contributions permitted by law to a complying superannuation fund that can receive superannuation guarantee contributions from any employer, or any voluntary contributions to save for retirement purposes. Access to a range of investment options to build a suitable portfolio based on their risk appetite, investment horizon, diversification requirements, and return objective. Access to personal insurance to protect against death (including terminal illness) or disability or loss of income. Ability to access their retirement savings upon meeting a condition of release.
<p>Eligibility criteria</p>	<p>The eligibility criteria for Superannuation and Personal Super Plan are as follows:</p> <p>A consumer must be:</p> <ul style="list-style-type: none"> An Australian resident for tax purposes or a lawful non-citizen, within the meaning of the Migration Act 1958 (Cth), or employed by an eligible Australian employer. <p>Certain investment options (Choiceplus) and insurance options have specific eligibility criteria that apply to them.</p>
<p>Excluded consumers <i>(negative target market)</i></p>	<p>The Superannuation and Personal Super Plan is not suited to (negative target market) and should not be distributed to consumers who:</p> <ul style="list-style-type: none"> require a regular income stream from this product. are planning to manage their own superannuation via a self-managed superannuation fund. are over the age of 65 whose objective is to purchase income protection cover through superannuation (refer to the Member Guide for further details). are over the age of 70 whose objective is to purchase death (including terminal illness) and/or total and permanent disablement (TPD) cover through superannuation (refer to the Member Guide for further details). require access to their superannuation balance before meeting a condition of release. are not saving for retirement. are not receiving superannuation contributions, do not want to make personal contributions and do not have existing funds to rollover.

2.1 Investment Options

The following tables define the sub-market for each investment option within the Superannuation and Personal Super Plan. Explanations of the bolded terms used in this table are in the glossary at section 6.

Note that more detailed information on product attributes such as fees and investment objectives can be found in the Superannuation and Personal Super Plan PDS and Member Guide available at hostplus.com.au/about-us/legals/pds

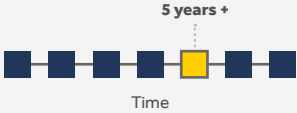
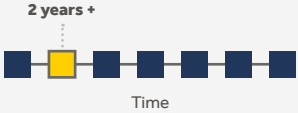
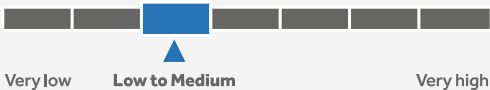

Core pre-mixed investment options

Our Core pre-mixed investment options **focus on delivering the best net return for a given level of risk.**

These options take full advantage of Hostplus' investment expertise and feature our best investment ideas across listed and unlisted assets, bonds and cash.

		High Growth	Growth
Overall class of members designed for	Summary	The High Growth investment option is focused on delivering the best net return from investing in a portfolio of all growth assets and has medium diversification .	The Growth investment option is focused on delivering the best net return from investing in a portfolio that has a strong bias to growth assets and has high diversification .
	Who is this investment option suitable for?	With all growth assets, this Core pre-mixed investment option is designed for members with a long-term investment time frame, who are seeking very strong long-term returns and have a high tolerance of negative returns.	With a strong bias to growth assets, this Core pre-mixed investment option is designed for members with a medium to long-term investment time frame, who are seeking very strong long-term returns and have a medium to high tolerance of negative returns.
Product key attributes	Minimum suggested investment timeframe	A horizontal timeline with 10 dark blue squares. The 10th square is highlighted in yellow. A vertical dashed line is above the 10th square, labeled "10 years +". The x-axis is labeled "Time".	A horizontal timeline with 6 dark blue squares. The 4th square is highlighted in yellow. A vertical dashed line is above the 4th square, labeled "5 years +". The x-axis is labeled "Time".
	Level of investment risk	A horizontal bar divided into 10 segments. The 4th segment from the left is highlighted in blue. Below it is a blue triangle pointing up. The x-axis is labeled "Very low", "High", and "Very high". (Negative returns expected in between 4 to less than 6 out of every 20 years)	A horizontal bar divided into 10 segments. The 4th segment from the left is highlighted in blue. Below it is a blue triangle pointing up. The x-axis is labeled "Very low", "Medium to high", and "Very high". (Negative returns expected in between 3 to less than 4 out of every 20 years)
		Balanced (MySuper)	Conservative Balanced
Overall class of members designed for	Summary	The Balanced investment option is focused on delivering the best net return from investing in a portfolio that has a bias to growth assets and has high diversification .	The Conservative Balanced investment option is focused on delivering the best net return from investing in a portfolio that has a similar proportion of growth and defensive assets and has high diversification .
	Who is this investment option suitable for?	With a bias to growth assets, this Core pre-mixed investment option is designed for members with a medium to long-term investment time frame, who are seeking strong long-term returns and have a medium to high tolerance of negative returns. This option is also designed for members who do not wish to make an investment choice.	With a similar proportion of growth and defensive assets, this Core pre-mixed investment option is designed for members with a medium to long-term investment time frame, who are seeking moderate long-term returns and have a medium tolerance of negative returns.
Product key attributes	Minimum suggested investment timeframe	A horizontal timeline with 6 dark blue squares. The 4th square is highlighted in yellow. A vertical dashed line is above the 4th square, labeled "5 years +". The x-axis is labeled "Time".	A horizontal timeline with 6 dark blue squares. The 4th square is highlighted in yellow. A vertical dashed line is above the 4th square, labeled "5 years +". The x-axis is labeled "Time".
	Level of investment risk	A horizontal bar divided into 10 segments. The 4th segment from the left is highlighted in blue. Below it is a blue triangle pointing up. The x-axis is labeled "Very low", "Medium to high", and "Very high". (Negative returns expected in between 3 to less than 4 out of every 20 years)	A horizontal bar divided into 10 segments. The 4th segment from the left is highlighted in blue. Below it is a blue triangle pointing up. The x-axis is labeled "Very low", "Medium", and "Very high". (Negative returns expected in between 2 to less than 3 out of every 20 years)

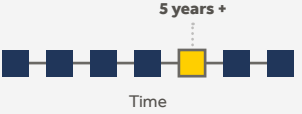

Core pre-mixed investment options (cont'd)

		Capital Stable	Defensive
Overall class of members designed for	Summary	The Capital Stable investment option is focused on delivering the best net return from investing in a portfolio that has a bias to defensive assets and has high diversification .	The Defensive investment option is focused on delivering the best net return from investing in a portfolio that has a strong bias to defensive assets and has medium diversification .
	Who is this investment option suitable for?	With a bias to defensive assets, this Core pre-mixed investment option is designed for members with a medium to long-term investment time frame, who are seeking modest long-term returns and have a low to medium tolerance of negative returns.	With a strong bias to defensive assets, this Core pre-mixed investment option is designed for members with a short-term investment time frame, who are seeking stable returns and have a very low tolerance of negative returns.
Product key attributes	Minimum suggested investment timeframe	 <p style="text-align: center;">5 years + Time</p>	 <p style="text-align: center;">2 years + Time</p>
	Level of investment risk	 <p style="text-align: center;">Very low Low to Medium Very high</p> <p>(Negative returns expected in between 1 to less than 2 out of every 20 years)</p>	 <p style="text-align: center;">Very low Very high</p> <p>(Negative returns expected in less than 0.5 out of every 20 years)</p>

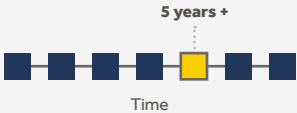
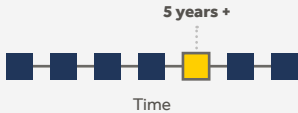
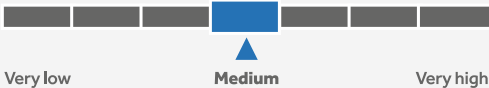

Indexed pre-mixed investment options

Our Indexed pre-mixed investment options **focus on minimising investment fees and costs**.

These options generally use a passive investment style to invest in listed companies, bonds, and cash, and aim to track the returns of the markets in which they invest.

		Indexed High Growth	Indexed Growth
Overall class of members designed for	Summary	The Indexed High Growth investment option is focused on minimising investment fees and costs from investing in a portfolio of all growth assets and has low diversification .	The Indexed Growth investment option is focused on minimising investment fees and costs from investing in a portfolio that has a strong bias to growth assets and has medium diversification .
	Who is this investment option suitable for?	With all growth assets, this Indexed pre-mixed investment option is designed for members with a long-term investment time frame, who are seeking moderate long-term returns and have a high tolerance of negative returns.	With a strong bias to growth assets, this Indexed pre-mixed investment option is designed for members with a long-term investment time frame, who are seeking moderate long-term returns and have a high tolerance of negative returns.
Product key attributes	Minimum suggested investment timeframe		
	Level of investment risk	 Very low High Very high (Negative returns expected in between 4 to less than 6 out of every 20 years)	 Very low High Very high (Negative returns expected in between 4 to less than 6 out of every 20 years)
		Indexed Balanced	Indexed Conservative Balanced
Overall class of members designed for	Summary	The Indexed Balanced investment option is focused on minimising investment fees and costs from investing in a portfolio that has a bias to growth assets and has medium diversification .	The Indexed Conservative Balanced investment option is focused on minimising investment fees and costs from investing in a portfolio that has a similar proportion of growth and defensive assets and has medium diversification .
	Who is this investment option suitable for?	With a bias to growth assets, this Indexed pre-mixed investment option is designed for members with a medium to long-term investment time frame, who are seeking moderate long-term returns and have a high tolerance of negative returns.	With a similar proportion of growth and defensive assets, this Indexed pre-mixed investment option is designed for members with a medium to long-term investment time frame, who are seeking modest long-term returns and have a high tolerance of negative returns.
Product key attributes	Minimum suggested investment timeframe		
	Level of investment risk	 Very low High Very high (Negative returns expected in between 4 to less than 6 out of every 20 years)	 Very low High Very high (Negative returns expected in between 4 to less than 6 out of every 20 years)

Indexed pre-mixed investment options (cont'd)

		Indexed Capital Stable	Indexed Defensive
Overall class of members designed for	Summary	The Indexed Capital Stable investment option is focused on minimising investment fees and costs from investing in a portfolio that has a bias to defensive assets and has medium diversification .	The Indexed Defensive investment option is focused on minimising investment fees and costs from investing in a portfolio that has a strong bias to defensive assets and has medium diversification .
	Who is this investment option suitable for?	With a bias to defensive assets, this Indexed pre-mixed investment option is designed for members with a medium to long-term investment time frame, who are seeking modest long-term returns and have a medium tolerance of negative returns.	With a strong bias to defensive assets, this Indexed pre-mixed investment option is designed for members with a medium-to-long-term investment time frame, who are seeking stable returns and have a low tolerance of negative returns.
Product key attributes	Minimum suggested investment timeframe	 <p>5 years +</p> <p>Time</p>	 <p>5 years +</p> <p>Time</p>
	Level of investment risk	 <p>Very low Medium Very high</p> <p>(Negative returns expected in between 2 to less than 3 out of every 20 years)</p>	 <p>Very low Low Very high</p> <p>(Negative returns expected in between 0.5 to less than 1 out of every 20 years)</p>

Socially Responsible Investment (SRI) pre-mixed investment options

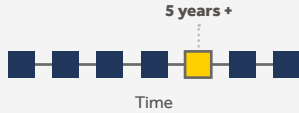
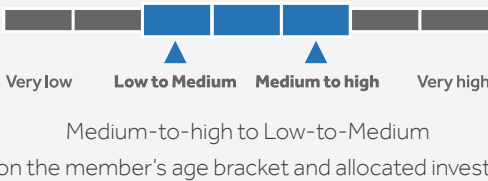
Our Socially Responsible Investment (SRI) pre-mixed options **focus on values-based investing**.

These options seek to reduce exposure to industry segments within fossil fuels and tobacco production, as well as other factors.

		Socially Responsible Investment (SRI) – High Growth	Socially Responsible Investment (SRI) – Balanced
Overall class of members designed for	Summary	The Socially Responsible Investment (SRI) – High Growth investment option is focused on values-based investing from investing in a portfolio of all growth assets and has medium diversification .	The Socially Responsible Investment (SRI) – Balanced investment option is focused on values-based investing from investing in a portfolio with a bias to growth assets and has high diversification .
	Who is this investment option suitable for?	With all growth assets, this Socially Responsible Investment pre-mixed option is designed for members with a long-term investment time frame, who are seeking strong long-term returns and have a high tolerance of negative returns.	With a bias to growth assets, this Socially Responsible Investment pre-mixed option is designed for members with a medium to long-term investment time frame, who are seeking moderate long-term returns and have a medium to high tolerance of negative returns.
Product key attributes	Minimum suggested investment timeframe		
	Level of investment risk	<p>(Negative returns expected in between 4 to less than 6 out of every 20 years)</p>	<p>(Negative returns expected in between 3 to less than 4 out of every 20 years)</p>
Socially Responsible Investment (SRI) – Defensive			
Overall class of members designed for	Summary	The Socially Responsible Investment (SRI) – Defensive investment option is focused on values-based investing from investing in a portfolio with a strong bias to defensive assets and has medium diversification .	
	Who is this investment option suitable for?	With a strong bias to defensive assets, this Socially Responsible Investment pre-mixed option is designed for members with a medium to long-term investment time frame, who are seeking stable returns and have a low tolerance of negative returns.	
Product key attributes	Minimum suggested investment timeframe		
	Level of investment risk	<p>(Negative returns expected in between 0.5 to less than 1 out of every 20 years)</p>	

Lifecycle

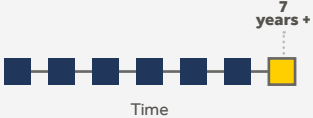

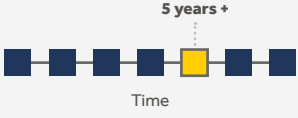
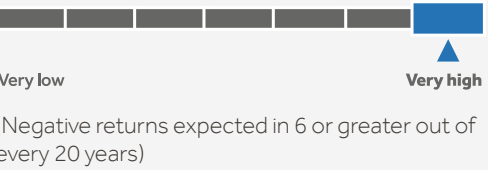
Hostplus Life

Overall class of members designed for	Summary	The Hostplus Life investment option focuses on adjusting a member’s level of investment risk depending on their age and has high diversification .
	Who is this investment option suitable for?	This investment option is designed for members who would like to automatically move from higher-risk Core pre-mixed investment options to lower-risk Core pre-mixed investment options as they approach retirement. Throughout younger years, Hostplus Life is focused on long-term capital growth, with a higher investment in assets such as listed equities and property. As members move closer to retirement, their superannuation will be focused more on providing a steady income and preserving capital.
Product key attributes	Minimum suggested investment timeframe	
	Level of investment risk	

Single sector investment options

Our single sector investment options **focus on investing in a single investment sector**.

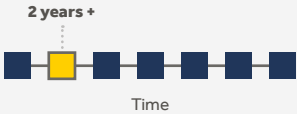
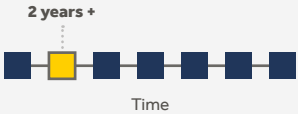
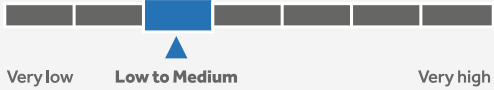
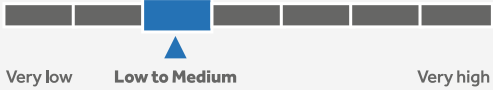
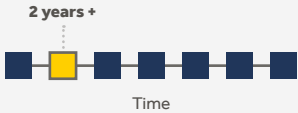

These investment options predominantly invest in a specific asset class, such as Cash or Australian Shares, and have varying investment styles. If members choose one or more of the single sector investment options without adequately diversifying their overall investment portfolio, they could expose their super savings to a greater risk of loss.

	Australian Shares	Australian Shares – Indexed
Overall class of members designed for	Summary	The Australian Shares investment option is focused on delivering the best net return in a single sector from investing in a portfolio of all growth assets (typically companies listed predominantly on the Australian Securities Exchange) and has low diversification .
	Who is this investment option suitable for?	With all growth assets, this single sector investment option is designed for members with a long-term investment time frame, who are seeking strong long-term returns and have a high tolerance of negative returns.
Product key attributes	Minimum suggested investment timeframe	
	Level of investment risk	
		
		

Single sector investment options (cont'd)

		International Shares	International Shares – Indexed
Overall class of members designed for	Summary	The International Shares investment option is focused on delivering the best net return in a single sector from investing in a portfolio of all growth assets (typically companies listed on international securities exchanges, including developed and emerging markets, and may include some unlisted assets) and has medium diversification .	The International Shares – Indexed investment option is focused on minimising investment fees and costs in a single sector from investing in a portfolio of all growth assets (typically companies listed on international securities exchanges in developed markets) and has low diversification .
	Who is this investment option suitable for?	With all growth assets, this single sector investment option is designed for members with a medium to long-term investment time frame, who are seeking strong long-term returns, have a high tolerance of negative returns and can accept the impacts of foreign currency movements .	With all growth assets, this single sector investment option is designed for members with a medium to long-term investment time frame, who are seeking modest long-term returns, have a very high tolerance of negative returns and can accept the impacts of foreign currency movements .
Product key attributes	Minimum suggested investment timeframe		
	Level of investment risk	 (Negative returns expected in between 4 to less than 6 out of every 20 years)	 (Negative returns expected in between 6 or greater out of every 20 years)
		International Shares (Hedged) – Indexed	International Shares – Emerging Markets
Overall class of members designed for	Summary	The International Shares (Hedged) – Indexed investment option is focused on minimising investment fees and costs in a single sector from investing in a portfolio of all growth assets (typically companies listed on international securities exchanges in developed markets) and has low diversification .	The International Shares – Emerging Markets investment option is focused on delivering the best net return in a single sector from investing in a portfolio of all growth assets (typically companies listed on international securities exchanges in emerging markets) and has medium diversification .
	Who is this investment option suitable for?	With all growth assets, this single sector investment option is designed for members with a medium to long-term investment time frame, who are seeking modest long-term returns, have a very high tolerance of negative returns and want to limit the impacts of foreign currency movements .	With all growth assets, this single sector investment option is designed for members with a medium to long-term investment time frame, who are seeking strong long-term returns, have a high tolerance of negative returns and can accept the impacts of foreign currency movements .
Product key attributes	Minimum suggested investment timeframe		
	Level of investment risk	 (Negative returns expected in 6 or greater out of every 20 years)	 (Negative returns expected in between 4 to less than 6 out of every 20 years)

Single sector investment options (cont'd)

		Diversified Fixed Interest	Diversified Fixed Interest – Indexed
Overall class of members designed for	Summary	The Diversified Fixed Interest investment option is focused on delivering the best net return in a single sector from investing in a portfolio of all defensive assets (Australian and international government bonds and other investment grade debt) and has medium diversification .	The Diversified Fixed Interest – Indexed investment option is focused on minimising investment fees and costs in a single sector from investing in a portfolio of all defensive assets (Australian and international government bonds and other investment grade debt) and has low diversification .
	Who is this investment option suitable for?	With all defensive assets, this single sector investment option is designed for members with a short-term investment time frame, who are seeking stable returns and have a low to medium tolerance of negative returns.	With all defensive assets, this single sector investment option is designed for members with a short-term investment time frame, who are seeking stable returns and have a low to medium tolerance of negative returns.
Product key attributes	Minimum suggested investment timeframe		
	Level of investment risk	 (Negative returns expected in between 1 to less than 2 out of every 20 years)	 (Negative returns expected in between 1 to less than 2 out of every 20 years)
Cash¹			
Overall class of members designed for	Summary	The Cash investment option is focused on capital preservation from investing in a portfolio of all defensive assets with high liquidity characteristics (e.g., bank deposits, short-term money market investment and other similar investments) and has low diversification .	
	Who is this investment option suitable for?	With all defensive assets, this single sector investment option is designed for members with a short-term investment time frame, who are seeking stable returns and have a very low tolerance of negative returns.	
Product key attributes	Minimum suggested investment timeframe		
	Level of investment risk	 (Negative returns expected in less than 0.5 out of every 20 years)	

1. The Cash option will be invested approximately 60% in deposits with Commonwealth Bank of Australia Limited and 40% in deposits with Members Equity Bank Limited. Any remaining amounts of the Cash option will be invested in separate bank deposits, short-term money market investments or other similar investments. Please note that maintaining a specific allocation requires regular rebalancing and the actual allocation may vary between rebalancing dates.

Choiceplus (direct investment option)

Choiceplus is designed for members who want a significant role in investing their super or pension.

Members choosing this investment option should be comfortable with implementing their own investment strategy and taking an active role in managing their investment.



Eligibility Criteria:

To be able to invest in Choiceplus, a member must:

- Have access to the internet, a current email address and be registered for Member Online.
- Be a Hostplus member with more than \$10,000 in their account.
- Register for Choiceplus and read and accept the terms and conditions during the registration process.
- Maintain a minimum balance of \$2,000 in one or more of their Hostplus pre-mixed or single sector investment options.
- Transfer and maintain at least \$200 into their Choiceplus transaction account from their other Hostplus investment options.

		Australian Shares (S&P/ASX 300 Index)	Exchange Traded Funds (ETFs)
Overall class of members designed for	Summary	The S&P/ASX 300 Index incorporates up to 300 of the largest companies on the Australian Securities Exchange (by market capitalisation).	ETFs are traded like shares, but are a collection of securities and generally represent a particular market index. (e.g. ASX Small Caps). ETFs provide a low-cost way to access a wide range of securities in Australian and international markets and different industry sectors without members having to select shares themselves.
	Who is this investment option suitable for?	Members with a long-term investment time frame who are seeking strong long-term returns and have a high tolerance of negative returns.	Members with a short-term to long-term investment time frame (depending on the ETF chosen) who are seeking stable to very-strong long-term returns (depending on the ETF chosen) and have very low to very high tolerance of negative returns (depending on the ETF chosen).
Product key attributes	Minimum suggested investment timeframe	<p>A horizontal timeline with 7 dark blue squares representing years. The 7th square is highlighted in yellow and has a dashed line pointing to the text '7 years +' above it. The word 'Time' is centered below the squares.</p>	Dependent on the actual ETFs members choose to invest in.
	Level of investment risk	<p>A horizontal spectrum from 'Very low' to 'Very high'. A blue triangle points up to a dark blue bar located between 'High' and 'Very high'.</p> <p>(Based on a diversified share portfolio, expected frequency of negative annual returns would be in between 4 and 6 out of every 20 years)</p>	<p>A horizontal spectrum from 'Very low' to 'Very high'. Two blue triangles point up to dark blue bars. One bar is located between 'Very low' and 'High', and the other is located between 'High' and 'Very high'.</p> <p>(Note: It is dependent on the actual composition of ETFs members choose to invest in)</p>

Choiceplus (cont'd)

		Listed Investment Companies (LICs)	Term deposits
Overall class of members designed for	Summary	<p>LICs are publicly traded investment companies that invest in a diversified portfolio of assets, such as shares and bonds. LICs are traded like shares, and are closed-ended. This means they do not regularly issue new shares or cancel existing shares as investors join or leave.</p> <p>LICs are actively managed and can provide investors with exposure to a diversified portfolio of underlying shares and other assets.</p>	<p>Term Deposits have a locked-in term and interest rate, which accrues interest daily and is credited to the member's account at the end of the selected term along with the original invested capital. The interest rate is generally higher than a normal bank deposit interest rate.</p> <p>Term deposits are deemed to be 'illiquid' investments, because once the member has agreed on a term and locked their investment in, they cannot redeem their cash earlier without incurring a penalty on their interest rate.</p>
	Who is this investment option suitable for?	Members with a medium to long-term investment time frame who are seeking strong long-term returns and have a high tolerance of negative returns.	With all defensive assets, Term Deposits are designed for members with a short-term investment time frame, who are seeking stable returns and have a very low tolerance of negative returns.
Product key attributes	Minimum suggested investment timeframe	Dependent on the actual LICs members choose to invest in.	Members should be prepared to stay invested for the specific term of maturity to meet their objectives.
	Level of investment risk	 <p>(Note: It is dependent on the actual composition of LICs members choose to invest in)</p>	 <p>(Negative returns expected in less than 0.5 out of every 20 years)</p>

2.2 Insurance

The Superannuation and Personal Super Plan offers a variety of insurance options which comprise the key attributes of the product. Eligible members can increase, decrease or cancel their cover. The table below outlines the class of members for whom each type of insurance has been designed.

Note that more detailed information on product attributes such as premiums, definitions, exclusion criteria, and terms and conditions, can be found in the Superannuation and Personal Super Plan PDS and Member Guide available at hostplus.com.au/pds.

Hostplus Standard insurance plan			
	Death and Total & Permanent Disablement (TPD)	TPD only (does not include Death or Terminal Illness cover)	Death only (Death cover also includes Terminal Illness cover)
Overall class of members designed for	<p>Eligible members requiring financial protection against the risk of death, terminal illness or TPD.</p> <p>Unitised/Age-based cover: Designed for members who are comfortable with their amount of insurance cover changing over time based on their age, and who are comfortable with their insurance premiums changing over time based on their age and occupation as well as gender.</p> <p>Fixed cover: Designed for members who want to retain their sum insured at a fixed level until age 61 (at which age tapering of TPD cover begins to occur*), and are comfortable with their premiums changing over time based on their age and occupation as well as gender.</p> <p>*Former Intrust Super members who held fixed TPD cover at the time of transferring to Hostplus TPD insurance on 1 December 2022 and were already age 61 or older on that date will not have tapering of their TPD cover.</p> <p>*Former Statewide Super members who held fixed TPD cover at the time of transferring to Hostplus TPD insurance on 1 October 2024 and were already age 61 or older on that date will not have tapering of their TPD cover.</p> <p>Please note that fixed cover may become unaffordable for members as they age, and should be regularly reviewed.</p>	<p>Eligible members requiring financial protection against the risk of TPD.</p> <p>Unitised/Age-based cover: Designed for members who are comfortable with their amount of insurance cover changing over time based on their age, and who are comfortable with their insurance premiums changing over time based on their age and occupation as well as gender.</p> <p>Fixed cover: Designed for members who want to retain their sum insured at a fixed level until age 61 (at which age tapering of cover begins to occur) and are comfortable with their premiums changing over time based on their age and occupation as well as gender.</p> <p>Please note that fixed cover may become unaffordable for members as they age, and should be regularly reviewed.</p>	<p>Eligible members requiring financial protection against the risk of death or terminal illness.</p> <p>Unitised/Age-based cover: Designed for members who are comfortable with their amount of insurance cover changing over time based on their age, and who are comfortable with their insurance premiums changing over time based on their age and occupation as well as gender.</p> <p>Fixed cover: Designed for members who want to retain their sum insured at a fixed level and are comfortable with their premiums changing over time based on their age and occupation as well as gender.</p> <p>Please note that fixed cover may become unaffordable for members as they age, and should be regularly reviewed.</p>

Hostplus Standard insurance plan (cont'd)

	Death and Total & Permanent Disablement (TPD)	TPD only (does not include Death or Terminal Illness cover)	Death only (Death cover also includes Terminal Illness cover)
Eligibility criteria	<ul style="list-style-type: none"> • 11 - 69 years old • For automatic (default) cover: members aged at least 25 years with a balance of at least \$6,000 on or after 1 November 2019 (members under the age of 25 years and/or with a balance less than \$6,000 can opt-in for automatic cover). • For non-automatic cover: members who do not work in an Ineligible Occupation (as defined in the Member Guide). • Australian resident or a lawful non-citizen within the meaning of the Migration Act 1958 (Cth), for whom their employer is required to make employer contributions, for cover other than cover provided as automatic cover. 		
Employment status	Any, noting that a different definition of Total and Permanent Disablement (TPD) may apply depending on employment status at the date of claim (see the Member Guide for further details).		
Members to be excluded	<ul style="list-style-type: none"> • Members who are not an Australian resident or a lawful non-citizen within the meaning of the Migration Act 1958 (Cth), for whom their employer is required to make employer contributions, for cover other than cover provided as part of automatic cover. • Members aged under 11 years old or over 69 years old.* • Any member working in an occupation on the 'Ineligible Occupations' list for cover other than automatic cover (such as for increases in cover, conversion from age-based cover to fixed cover or transfer of cover to this policy). • Members insured under any other group life policy held by Hostplus. <p><i>* Members aged over 64 may be excluded if they reached age 65 prior to 1 December 2019 and had not applied to extend their TPD cover.</i></p> <p>Circumstances where cover restrictions will apply:</p> <ul style="list-style-type: none"> • Members who have previously declined automatic cover, opted out of or cancelled all cover under this or any previous Hostplus group life insurance policy, except where the Insurer, at its absolute discretion, accepts cover in these circumstances, with any acceptance being subject to underwriting. • If, on or before the date a member's cover was to commence or recommence, the member has been diagnosed with a Terminal Illness by a medical practitioner or has made a claim, is eligible to receive a benefit, is in a waiting period for a benefit or is in the process of claiming a benefit in relation to terminal illness or total and permanent disablement cover provided by any source, automatic cover will be Restricted Cover. • A member's cover will be Restricted Cover, which does not cover Pre-Existing Conditions for 24-months, if the member does not meet the requirements for Full Cover from the Cover Commencement Date. The requirements for Full Cover and relevant definitions including those of Restricted Cover, Pre-Existing Conditions, Full Cover and Cover Commencement Date are provided in the Member Guide. • A different definition of Total and Permanent Disablement (TPD) may apply depending on certain factors that include the person's Date of Disablement (as defined in the Member Guide) and age as at the Date of Disablement. <p>See the Member Guide for further details of cover restrictions.</p>		

Hostplus Standard insurance plan (cont'd)

	Automatic income protection – SalarySafe	Non-automatic income protection
Overall class of members designed for	<p>Eligible members who:</p> <ul style="list-style-type: none"> • have joined Hostplus via a former Club Super Default Employer (as defined in the Member Guide) and not opted out of this cover; and • are requiring financial protection in the form of income replacement up to a maximum benefit period if they are prevented from engaging in a substantial part or the entirety of their occupation because of partial or total disablement caused by sickness or injury. <p>Cover options</p> <p>Waiting periods:</p> <p>The default waiting period is 28 days.</p> <p>Members can choose a longer waiting period to reduce premiums payable. Other options available are:</p> <ul style="list-style-type: none"> • 30-day waiting period • 60-day waiting period • 90-day waiting period <p>Benefits are paid 14 days in arrears. These waiting period options are designed for members who are able to sustain a period of no income protection benefit payable for the entire waiting period, plus 14 days.</p> <p>Benefit periods:</p> <p>Up to two years or to the date the member turns 65 years, whichever occurs first. The remaining benefit period for members aged 65 and above will depend on whether the member is off work due to sickness or injury. These benefit periods are designed for members who are employed by former ClubSuper Employers. See the Member Guide for further details.</p>	<p>Eligible members requiring financial protection in the form of income replacement up to a maximum benefit period if they are unable to work or unable to work at full capacity because of disability or partial disability caused by illness or injury.</p> <p>Cover options</p> <p>Waiting periods:</p> <p>Members can choose the waiting period that best suits their needs, with a longer waiting period reducing premiums payable. Options available are:</p> <ul style="list-style-type: none"> • 30-day waiting period • 60-day waiting period • 90-day waiting period <p>Benefits are paid 30 days in arrears. These waiting period options are designed for members who are able to sustain a period of no income protection benefit payable for the entire waiting period, plus 30 days.</p> <p>Benefit periods:</p> <p>2-year benefit period: Designed for members who want to reduce premium costs and are comfortable that their benefit payment would cease after 2 years in the event of a claim.</p> <p>5-year benefit period: Designed for members who want the security of receiving a benefit payment for an extended period of time and are comfortable paying a higher premium for this.</p> <p>To age 65 benefit period: Designed for members who want to ensure that they receive an income protection benefit until age 65, and are comfortable paying a higher premium for this.</p> <p>Please note: Income protection insurance may become unaffordable for members as they age. Members should review their income protection cover regularly to ensure it remains appropriate.</p>
Eligibility criteria	<ul style="list-style-type: none"> • Only available to members who join Hostplus via a former Club Super Default employer (as defined in the Member Guide). • Not opted out of this insurance. • 15 - 69 years old. • For persons who became members of Hostplus before 1 April 2020: persons with an account balance of at least \$6,000 on or after 1 November 2019 (or persons with a balance less than \$6,000 who have elected to receive cover). • For persons who became members of Hostplus on or after 1 April 2020: persons over the age of 25 with an account balance of at least \$6,000 (or persons under the age of 25 and/or with an account balance less than \$6,000 who have elected to receive cover). • Members who have not accepted a total and permanent disablement settlement for the same or a related condition. 	<ul style="list-style-type: none"> • 2-year and 5-year benefit periods: 15 - 69 years old. • To age 65 benefit period: 15 - 64 years old. • Australian resident or a lawful non-citizen within the meaning of the Migration Act 1958 (Cth) for whom their employer is required to make employer contributions, for income protection cover other than cover provided as part of the special insurance offer (see Member Guide for further details). • Members not eligible to receive, or who have not received, a lump sum benefit for total and permanent disability from any source. • Does not work in an Ineligible Occupation (as defined in the Member Guide).

Hostplus Standard insurance plan (cont'd)

	Automatic income protection – SalarySafe	Non-automatic income protection
Employment status	<p>Current full time, part time, casual or contract employees of a Club Super Participating Employer, where Hostplus is receiving a superannuation guarantee contribution from the Club Super Participating Employer.</p> <p>Any benefit payable is limited to 90% of pre-disability income received from the Club Super Participating Employer only. Other sources of income (including from other employers) are not eligible to be included in the assessment of pre-disability income.</p>	<p>Employed in any capacity, or self-employed members with positive cashflow. Please refer to the Member Guide for the relevant definitions of 'Pre-Disability Income' for the purposes of calculating benefits for employed and self-employed members.</p>
Members to be excluded	<ul style="list-style-type: none"> ▪ Members who are not an Australian resident. ▪ Members under age 15 and over age 69. ▪ Any member that has been unemployed for longer than 52 weeks, or becomes unemployed for a period of greater than 52 weeks while covered for income protection and not taking employer approved leave, or being on employer approved leave for greater than 24 months. ▪ Members who are no longer employed by a Club Super Default Employer (as defined in the Member Guide). ▪ Self-employed members or members no longer in receipt of employer contributions. ▪ Casual employees with a last day at work greater than 90 consecutive days ago. ▪ Members insured under any other income protection policy held by Hostplus. <p>Circumstances where reductions in benefits will apply:</p> <p>Payment offsets may reduce income protection benefits payable (as outlined in the Member Guide).</p> <p>Common payments that will offset the insured member's benefit payable include those from:</p> <ul style="list-style-type: none"> ▪ a superannuation or pension fund, plan or scheme ▪ any other disability, injury or sickness insurance policy (excluding total and permanent disablement benefits) ▪ any mortgage, credit card, bill payer or similar insurance policy ▪ workers compensation payments ▪ statutory accident compensation payments ▪ any government authority or body in the form of a pension or allowance (except payments received from Centrelink and Department of Veteran's Affairs, which will not be offset) ▪ commission payments or remuneration relating to any period from which the member is paid a SalarySafe benefit. 	<ul style="list-style-type: none"> ▪ Members who are not an Australian resident or a lawful non-citizen within the meaning of the Migration Act 1958 (Cth) for whom their employer is required to make employer contributions, for income protection cover other than cover provided as part of the special insurance offer (see Member Guide for further details). ▪ 2-year and 5-year benefit periods: Members under age 15 and over age 69. ▪ To age 65 benefit period: Members under age 15 and over age 64. ▪ Any member whose account has not received a contribution from any source for a continuous period of 16 months and who has not made an election to always maintain their cover in such circumstances, who is under 25 years of age, who has an account balance of less than \$6,000 and who is not an Exempt Person pursuant to the Superannuation Industry (Supervision) Act 1993 (Cth) and for the purposes of this policy. ▪ Any member working in an occupation on the 'Ineligible Occupations' list (as defined in the Member Guide). ▪ Any member that has been unemployed for longer than 12 months, or becomes unemployed for a period of greater than 12 months while covered for income protection and not taking employer approved leave, or being on employer approved leave for greater than 24 months. ▪ Members insured under Hostplus Executive. <p>Circumstances where cover restrictions will apply:</p> <ul style="list-style-type: none"> ▪ Members who have previously declined automatic cover, opted out of or cancelled all cover under this or any previous Hostplus insurance policy, except where the Insurer, at its absolute discretion, accepts cover in these circumstances, with any acceptance being subject to underwriting. ▪ A member will have Restricted Cover, which will not cover Pre-Existing Conditions, until they are Actively Employed for 30 consecutive days from the date the cover commences, at which time Full Cover will replace the Restricted Cover. The definitions of Pre-Existing Conditions, Restricted Cover, Full Cover and Actively Employed are provided in the Member Guide. <p>Circumstances where reductions in benefits will apply:</p> <p>Offsets may reduce income protection benefits payable (as outlined in the Member Guide).</p> <p>Common payments that will offset the insured member's benefit payable include:</p> <ul style="list-style-type: none"> ▪ paid sick leave. ▪ benefits from other disability, injury or sickness insurance policy (excluding TPD benefits). ▪ workers compensation payments.

Hostplus Alternative insurance plan

	Income protection – PayGuard
Overall class of members designed for	<p>Eligible members requiring financial protection up to a maximum benefit period of 104 weeks if they are unable to work because of temporary or total disablement.</p> <p>Automatic contribution-based cover:</p> <p>21-day waiting period: designed for members who are able to sustain a period of no income protection benefit payable for the entire waiting period, plus 30 days, and are willing to pay a higher premium.</p> <p>Alternative cover options:</p> <p>Members can choose a longer waiting period to reduce premiums payable. Options available are:</p> <ul style="list-style-type: none"> • 30-day waiting period • 45-day waiting period • 90-day waiting period <p>Benefits are paid 30 days in arrears. These waiting period options are designed for members who are able to sustain a period of no income protection benefit payable for the entire waiting period, plus 30 days.</p> <p>Members can also choose PayGuard unitised cover, which provides a minimum of 3 units and a maximum of 18 units with each unit providing \$250 per week of cover. Premiums for this cover are deducted from the member's account balance and cover is continuous whilst there is sufficient funds in the account to pay the agreed premium.</p>
Eligibility criteria	<ul style="list-style-type: none"> • Only available to members joining Hostplus via the Intrust Super successor fund transfer. • 16 - 69 years old. • Not opted out of this insurance. • For automatic cover: members over age 25 and/or with a balance of at least \$6,000 (members under 25 and/or with a balance less than \$6,000 can opt-in for automatic cover).
Employment status	<p>PayGuard contribution-based cover: Any, excluding self-employed.</p> <p>PayGuard unitised cover: Any.</p>
Members to be excluded	<p>PayGuard contribution-based cover:</p> <ul style="list-style-type: none"> • Members who have not been employed in the previous 12 months by an employer who makes employer superannuation contributions to Hostplus on behalf of them. • Members who are casual employees with a last day at work greater than 90 consecutive days ago. • Members who are self-employed. <p>PayGuard unitised cover:</p> <ul style="list-style-type: none"> • Members who join the armed forces (excluding reserves residing in Australia) • Members who have been on unpaid leave for more than 12 months. <p>Circumstances where a benefit may not be payable:</p> <p>A member who:</p> <ul style="list-style-type: none"> • has been unemployed or on unpaid leave for more than 12 months immediately preceding their injury or sickness; or • is self-employed and did not have positive cash flow in the 12 months immediately preceding their injury or sickness; <p>may not be eligible to be paid an income protection benefit. Refer to the 'How payments are worked out' section in the 'Insurance Guide – Transferred Intrust Super Members' for more details.</p> <p>Circumstances where reductions in benefits will apply:</p> <p>Offsets may reduce income protection benefits payable (as outlined in the Member Guide). Common payments that will offset the insured member's benefit payable include:</p> <ul style="list-style-type: none"> • paid sick leave. • benefits from other disability, injury or sickness insurance policy (excluding TPD benefits). • workers compensation payments. • statutory accident compensation payments. • any other income that the Insurer believes that the member could reasonably be expected to earn in their occupation whilst disabled or partially disabled.

2.3 Consistency between the target market and this product

The information contained in this document details the relationship between the target market and product and its key attributes, thereby demonstrating the product's appropriateness to that target market.

3. Distribution

The below table outlines Hostplus' permitted distribution channels and associated distribution conditions or restrictions for Superannuation and Personal Super Plan.

Distribution Channel	Permitted Channel	Distribution conditions/ restrictions
Direct channels through Hostplus	Yes	<ul style="list-style-type: none"> This product can only be issued to the target market specified in this document. This product can only be offered and/or issued in accordance with the relevant product terms and conditions outlined in the Product Disclosure Statement.
Through personal advice	Yes	
Through authorised representatives by general/intra-fund advice	Yes	
Rating and research agencies	Yes	

The distribution conditions outlined above will be reviewed if distribution channels change.

3.1 Adequacy of distribution conditions and restrictions

Hostplus has determined that the distribution conditions and restrictions outlined above are appropriate, on the basis that the conditions and restrictions exclude retail clients other than those retail clients seeking an interest in a superannuation accumulation product.

4. Review process

This Target Market Determination is effective from 1 October 2024. We will review this Target Market Determination in accordance with the periods or events below:

Last review	1 October 2024
Periodic reviews	Within 15 months of the last review.
Review trigger or events	<ul style="list-style-type: none"> Receipt of a significant or unexpectedly high number of complaints from members who have acquired this product, regarding the product design, features, availability and any distribution condition that would reasonably suggest that this TMD is no longer appropriate. Hostplus makes material changes, additions or removals of key product options and/or attributes such as liquidity, administration fees, investment objectives, strategic asset allocation or terms and conditions, that would reasonably suggest that this TMD is no longer appropriate. The Target Market and product attributes described in this TMD are found to include materially incorrect or misleading information that reasonably suggests that this TMD is no longer appropriate. Material changes to distribution conditions of the product that would reasonably suggest that this TMD is no longer appropriate. Receipt of a Product Intervention Power order from ASIC requiring Hostplus to cease retail distribution of this product. Occurrence of a significant dealing(s) outside of the target market that would reasonably suggest that this TMD is no longer appropriate. The trustee makes a determination for purposes of s52(9) of Superannuation Industry (Supervision) Act 1993 (Member Outcomes Assessment) that the financial interests of the members who hold this product are unlikely to be met. Failure to meet the performance test benchmarks stipulated under the Your Future Your Super legislation (noting the performance test will not apply to the direct investment option (Choiceplus)). Material changes to the investment profile of member cohorts that would reasonably suggest that this TMD is no longer appropriate. Material changes to the key attributes of the insurance product and/or premiums. Material changes in the claim loss ratio/s, claim decline rates and/or claim decline reasons.

Where a review trigger has occurred, the Trustee and all **Distributors** must cease distribution conduct and any party (including the administrator) must cease giving a retail client a product disclosure statement as soon as is practicable and no later than 10 business days, unless the review occurs within that period of time and a new TMD is made or the relevant trigger event is resolved.

5. Distributor requirements

Hostplus monitors the consistency of the distribution of its Superannuation and Personal Super Plan with the Target Market on a quarterly basis. In order to assist Hostplus with the identification of potential issues with the distribution of Superannuation and Personal Super Plan, **Distributors** are required to report the information to Hostplus as outlined below:

Reporting	Format	Provider	Frequency	How
Complaints	Any complaints received by Distributors about the Superannuation and Personal Super Plan including where the complaint relates to product design, insurance, or product distribution conditions. The Distributor should provide all the complaint details where appropriate.	Distributor	Quarterly, within 10 business days after the end of the calendar quarter.	Via email at ddoreporting@hostplus.com.au , or via our website at hostplus.com.au/about-us/legals/ddo
General product & performance feedback	Distributors should report all general feedback about this product and its performance.	Distributor	Quarterly, within 10 business days after the end of the calendar quarter.	Via email at ddoreporting@hostplus.com.au
Distribution of Product outside of TMD	Distributors should report all distribution outside of the target market that was not based on personal advice. This should include an indicator as to why the distribution is outside of the target market.	Distributor	Within 10 business days of becoming aware of the distribution outside of the target market.	Via email at ddoreporting@hostplus.com.au , or via our website at hostplus.com.au/about-us/legals/ddo
Significant dealings	<p>Distributors should advise of any significant dealings outside of the target market.</p> <p>Whether or not a dealing is significant will depend on a variety of circumstances, including (but not limited to):</p> <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 consumers from such distribution, and • the nature and extent of inconsistency of distribution to the target market determination. <p>'Significant' is not defined by the Corporations Act. Each Distributor will need to make an individual assessment in the circumstances of each case to determine when a dealing (or dealings) outside of a target market is significant, and this must be reported to Hostplus immediately.</p>	Distributor	As soon as practicable. No later than 10 business days after the Distributor becomes aware of the significant dealing.	Via email at ddoreporting@hostplus.com.au , or via our website at hostplus.com.au/about-us/legals/ddo

6. Glossary

Term	Meaning
Distributor(s)	<p>A distributor is a regulated person who issues or engages in other retail product distribution conduct, as an AFS licensee or their authorised representative.</p> <p>Note that employers are not considered to be a distributor for the purpose of complying with distributor reporting requirements.</p>
Diversification level	<p>Diversification can arise from having broad exposures to investments across differing asset classes, companies, industries, geographies, company capital structures, active asset management styles, currencies and counterparties. These, and other diversifiers, are considered when determining the diversification level applicable within an investment option.</p> <p>To assist consumers in making an informed choice, Hostplus has used the following descriptions of the level of diversification applicable to each investment option:</p> <p>High diversification means that the investment option has wide levels of exposures across these diversifiers, including over multiple asset classes. For example, the Balanced option is invested across multiple asset classes including unlisted assets, as well as multiple investment managers, geographies, company capital structures, active asset management styles, currencies and counterparties.</p> <p>Medium diversification means that the investment option has intermediate levels of exposures across these diversifiers, sometimes over multiple asset classes. For example, the Indexed Balanced option is invested across a number of investment managers, assets, and geographies, but is limited to investing in listed companies, bonds and cash.</p> <p>Low diversification means that the investment option has more limited levels of exposures across these diversifiers and rarely over multiple asset classes. For example, the Australian Shares option is diversified across multiple companies and investment managers, predominately investing in the Australian shares asset class.</p> <p><i>These terms appear in the 'summary' and 'who is this investment suitable for?' sections within each of our investment options detailed above.</i></p>
Growth assets label	<p>To assist consumers in making an informed choice, Hostplus has used the following criteria to categorise the bias to growth assets of our investment options:</p> <p>All growth means 100% growth assets</p> <p>Strong bias to growth means > 80% to < 100% growth assets</p> <p>Bias to growth means > 60% to = 80% growth assets</p> <p>Similar proportion of growth and defensive means > 40% to = 60% growth assets</p> <p>Bias to defensive means > 20% to = 40% growth assets</p> <p>Strong bias to defensive means > 0% to = 20% growth assets</p> <p>All defensive means 0% growth assets</p> <p><i>These terms appear in the 'summary' and 'who is this investment suitable for?' sections within each of our investment options detailed above.</i></p>
Impact of foreign currency movements	<p>The impact of foreign currency movement is the possibility of losing money due to unfavourable moves in exchange rates. Investments in overseas markets are exposed to the impact of foreign currency movement unless hedged.</p>
Investment style	<p>Hostplus investments invest in three distinct investment styles. These are:</p> <p>Core: These investment 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.</p> <p>Indexed: These investment options focus on minimising investment fees and costs. They generally use a passive investment style to invest in listed companies, bonds and cash, and aim to track the returns of the markets in which they invest.</p> <p>Socially Responsible Investment (SRI): These investment options focus on values-based investing. They seek to reduce exposure to industry segments within fossil fuels and tobacco production, as well as other factors.</p>

Term	Meaning
Level of investment risk	<p>The level of investment risk is based on an industry-wide Standard Risk Measure that shows the number of expected negative annual returns over a 20-year period. To assist consumers in making an informed choice, Hostplus has used the following criteria to indicate the level of tolerance to negative returns that a member would require for each of its investment options:</p> <p>Very high tolerance means 6 or greater years out of 20 years.</p> <p>High tolerance means equal to 4 to less than 6 years out of 20 years.</p> <p>Medium to high tolerance means equal to 3 to less than 4 years out of 20 years.</p> <p>Medium tolerance means equal to 2 to less than 3 years out of 20 years.</p> <p>Low to medium tolerance means equal to 1 to less than 2 years out of 20 years.</p> <p>Low tolerance means equal to 0.5 to less than 1 year out of 20 years.</p> <p>Very low tolerance means less than 0.5 years out of 20 years.</p> <p><i>These terms appear in the 'summary' and 'who is this investment suitable for?' sections within each of our investment options detailed above.</i></p>
Long-term returns label	<p>To assist consumers in making an informed choice, Hostplus has used the following criteria to categorise the expected returns of our investment options. The labels outlined below are based on the long-term return objectives (20 years) for each of Hostplus' investment options:</p> <p>Very strong means > CPI + 4%</p> <p>Strong means > CPI + 3% to = CPI + 4%</p> <p>Moderate means > CPI + 2% to = CPI + 3%</p> <p>Modest means > CPI + 1% to = CPI + 2%</p> <p>Stable means CPI + 1% or less</p> <p><i>These terms appear in the 'summary' and 'who is this investment suitable for?' sections within each of our investment options detailed above.</i></p>
Minimum suggested investment timeframe	<p>To assist consumers in making an informed choice, Hostplus has used the following criteria to categorise the minimum suggested investment time frame applicable to the target market for our investment options. The labels outlined below are based on the minimum suggested investment time frames for each Hostplus investment option.</p> <p>Long term means 7 years or more</p> <p>Medium to long term means 5 years to < 7 years</p> <p>Short term means < 5 years</p> <p><i>These terms appear in the 'summary' and 'who is this investment suitable for?' sections within each of our investment options detailed above.</i></p>
Pre-mixed	<p>These investment options invest in combinations of asset classes.</p> <p>Each pre-mixed option has its own mix of growth and defensive assets, investment objective, and level of investment risk.</p>
Single sector	<p>The single sector investment options predominantly invest in a specific asset class, such as Cash or Australian Shares, and have varying investment styles.</p>

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