

TARGET MARKET DETERMINATION (TMD) – RASK PROFESSIONALLY MANAGED ACCOUNTS

Issuer and Responsible Entity	InvestSMART Funds Management Limited	Fund	Professionally Managed Accounts (PMA)
Issuer ABN	62 067 751 759	Date TMD approved	6 March 2024
Issuer AFSL	246441	TMD Version	March 2024
ARSN	620 030 382	TMD status	current

This is an 'omnibus' TMD for the managed investment schemes (also referred to as Investment Portfolio) offered under the Rask PMA. The individual Investment Portfolios are identified in the table below. This TMD can and should be read separately in respect of each individual Investment Portfolio.

Target Market Summary:

The Rask PMA investment portfolios are suitable for investors seeking diversification across a range of assets such as Australian and international shares, property, bonds and cash. A minimum \$20,000 investment is recommended and you must be 18 years old or older. The portfolios offer a range of recommended minimum investment timeframes and risk/return profiles.

PRODUCT DESCRIPTION

Summary

The Rask PMA Investment Portfolios cover various asset class portfolios and diversified portfolios. An investor's application money is held in a broker omnibus account before being invested in the relevant Investment Portfolio(s) by the investment manager in line with prescribed asset allocations in the chosen portfolio(s).

The table below lists the Investment Portfolios within the Rask PMA:

Investment Portfolio name	Investment Manager / Distributor	Portfolio code
Rask PMA Investment Portfolios		
Jupiter - High Growth Core (90/10)	The Rask Group Pty Ltd ACN 622 810 995, AFSL 383169 (Rask Invest)	RSK 001
Martian - Growth + Income Core (70/30)		RSK 002
Terra - Passive Income Core (50/50)		RSK 003

DESCRIPTION OF TARGET MARKET

Key eligibility requirements

- only applications from individuals or entities with an Australian bank account will be accepted
- the investor must be age 18 or older (minors may invest with an adult acting as trustee for the minor)
- a recommended minimum initial investment amount of \$20,000

Key product attributes

- Investment Portfolios with a range of minimum suggested investment time frames. The minimum suggested timeframe is indicative of the Investment Portfolio's risk/return profile:

- the longer the minimum suggested investment time frame is, the higher the risk. Returns over the longer term are potentially higher, but there is lower level of capital security
- the shorter the minimum suggested investment time frame is, the lower the risk. Returns over the longer term are lower but there is greater level of capital security.
- Each Investment Portfolio (i.e. investment strategy) is professionally constructed and managed by the Investment Manager.

Liquidity

- The product is very liquid.
- Investors will normally be able to redeem the Portfolio on any Business Day, with redemption proceeds available on T+2.

Appropriateness

This product is designed for a class of customers whose likely needs, objectives and financial situation are aligned with the product and the product's key attributes. The Risk PMA is suitable for those who seek a range of investments in asset classes such as shares, property, fixed interest securities and cash (or a combination of asset classes).

Investment Portfolio name	Investment objective	Minimum suggested investment time frame	Risk profile	This Investment Portfolio is likely to be appropriate for:	This Investment Portfolio is not suitable for:
Jupiter - High Growth Core (90/10)	Targets an average return of 7.5%+ per year over 15 years by investing 90% of your portfolio in growth assets, with some defensive assets.	Very long investment time frame 10 years+	Suitable for investors who are prepared to accept very high levels of risk and volatility in returns year to year.	Broad range of clients seeking either a single investment solution or, as part of a wider strategy depending on their particular circumstances and goals.	<ul style="list-style-type: none"> Investors who do not have a very long investment time frame. Investors who are not prepared to accept very high levels of risk and volatility.
Martian - Growth + Income Core (70/30)	Targets an average total return (income and growth) of 6%+ per year over 10 years by investing 70% in growth assets and 30% in defensive assets.	Longer-term investment time frame 7 years+	Suitable for investors who are prepared to accept high levels of risk and volatility in returns year to year.	Broad range of clients seeking either a single investment solution or, as part of a wider strategy depending on their particular circumstances and goals.	<ul style="list-style-type: none"> Investors who do not have a long investment time frame. Investors who are not prepared to accept high levels of risk and volatility
Terra - Passive Income Core (50/50)	Targets an average return of 4.5%+ per year over 7 years by investing 50% of your portfolio in growth assets with 50% in defensive assets.	Medium-term investment timeframe. 5 years+	Suitable for investors who are prepared to accept medium levels of risk and volatility in returns year to year.	Broad range of clients seeking either a single investment solution or, as part of a wider strategy depending on their particular circumstances and goals.	<ul style="list-style-type: none"> Investors who do not have a medium investment time frame. Investors who are not prepared to accept medium levels of risk and volatility

DISTRIBUTION CONDITIONS/RESTRICTIONS

This part is required under section 994B(5)(c) of the Act.

Distribution Condition	Distribution Condition Rationale
This product is only available online through Rask Invest's proprietary channels (website and internal customer databases)	InvestSMART can maintain oversight.
InvestSMART will have compliance oversight over how the product is promoted and issued	InvestSMART compliance team is to provide compliance review and sign-off prior to release of all public facing material.
Rask will only provide general advice about this product through its marketing channels.	All marketing material will direct prospective investors to obtain further information about the product on its website, which uses key words that are aligned with the target market. The distribution channels used to establish this product for customers are designed to prevent ineligible or unsuitable customers from obtaining this product.
Distribution channels are limited to: <ul style="list-style-type: none"> • Rask Invest staff assisted channels • Rask Invest website • Rask video and audio distribution 	Staff assisted channels - Relevant staff: <ul style="list-style-type: none"> • must be RG 146 qualified • must take reasonable steps ensure that the product is distributed to eligible customers within the Target Market • are to be provided training and resources to understand and discuss the key features of the product • have ready access to senior management to seek further information if required. Rask Invest website provides customers with access to information about the product's key features. Prospective investors are provided with information about the product, to assist them with determining whether the product meets their objectives, needs and financial situation. Rask Invest uses key words that are aligned with the target market on product webpages to drive search engine optimisation.

Review triggers
This part is required under section 994B(5)(d) of the Act.
Material change to key attributes, fund investment objective and/or fees.
Material deviation from benchmark / objective over sustained period.
Key attributes have not performed as disclosed by a material degree and for a material period.
Determination by the issuer of an ASIC reportable Significant Dealing
Material or unexpectedly high number of complaints (as defined in section 994A(1) of the Act) about the product or distribution of the product.
The use of Product Intervention Powers, regulator orders or directions that affects the product.

Mandatory review periods	
This part is required under section 994B(5)(e) and (f) of the Act.	
Review period	Maximum period for review
Initial review	1 year, 3 months
Subsequent review	3 years

Distributor reporting requirements		
This part is required under section 994B(5)(g) and (h) of the Act.		
Reporting requirement	Reporting period	Which distributors this requirement applies to
Complaints (as defined in section 994A(1) of the Act) relating to the product design, product availability and distribution. The distributor should provide all the content of the complaint, having regard to privacy.	Within 10 business days following end of calendar quarter	Rask Invest
Significant dealing outside of target market, under s994F(6) of the Act.	As soon as practicable but no later than 10 business days after distributor becomes aware of the significant dealing.	Rask Invest
To the extent a distributor is aware, dealings outside the target market, including reason why acquisition is outside of target market, and whether acquisition occurred under personal advice.	Within 10 business days following the end of calendar quarter.	Rask Invest

Disclaimer

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Legal disclaimer

This Target Market Determination (TMD) is required under section 994B of the *Corporations Act 2001* (Cth) (**the Act**). It sets out the class of consumers for whom the product, including its key attributes, would likely be consistent with their likely objectives, financial situation and needs. In addition, the TMD outlines the triggers to review the target market and certain other information. It forms part of InvestSMART Fund Management Ltd.'s design and distribution arrangements for the product.

This document is not a product disclosure statement and is not a summary of the product features or terms of the product. This document does not take into account any person's individual objectives, financial situation or needs. Persons interested in acquiring this product should carefully read the Product Disclosure Statement, including the Investment Menu for the Rask Professionally Managed Accounts before making a decision whether to invest through this product.

Capitalised terms have the meaning given to them in the product's PDS, unless otherwise defined. The PDS can be obtained by downloading a copy from invest.rask.com.au.