

# Target Market Determination

This target market determination (**TMD**) has been prepared in relation to the:

- OneVue Investor Service, an investor directed portfolio service (and all white labels), and
- OneVue Managed Account, a registered managed investment scheme, the **Linked Products**

## 1. About this target market determination

This document provides guidance in relation to target market determinations (TMD) for the purposes of the Design and Distribution Obligations (DDO) under the Corporations Act 2001 (Cth) (Act). This TMD is required under section 994B of the Act and sets out the class of investors (Target Class) for whom the OneVue Investor Service (including all white labels) and the OneVue Managed Account, as a linked offering (Linked Products), would likely be consistent with their likely objectives, financial situation and needs, having regard to the Linked Products' key attributes. This TMD is required to outline the triggers to review the TMD and certain other prescribed information.

This TMD is issued by OneVue Wealth Services Ltd (AFSL 308868) as issuer of the Linked Products.

### The Linked Products

The OneVue Investor Service is an investor directed portfolio service (**OneVue Investor Service**).

The OneVue Managed Account is a registered managed investment scheme ARSN 112 517 656 (**OneVue Managed Account**).

The OneVue Investor Service and OneVue Managed Account are linked products and investors seeking to access the OneVue Investor Service must also apply for an account within the OneVue Managed Account.

### Purpose of TMD

This TMD has been developed to:

- Assist retail clients (as that term is defined in section 761G of the Act) within the Target Class (as specified below), to obtain suitable financial products having regard to their *'likely objectives, financial situation, and financial needs'*; and



- Assist product distributors to distribute the Product in a manner consistent with this TMD.

The Issuer is required to issue:

- an investor directed portfolio service guide (**IDPS Guide**), in respect of the OneVue Investor Service, and
- a product disclosure statement (**PDS**) in respect of the OneVue Managed Account.

The Issuer has issued a combined IDPS Guide and PDS in respect of the Linked Products.

This document is not to be treated as a full summary of the Linked Products' risks and features and is not intended to provide financial product advice. Investors should be provided with and have regard to the above documents before making any investments decisions in respect of the Linked Products.

### Overview of investing through the Linked Products

The Investment Menu sets out the Investment Options which are available through the OneVue Investor Service, as a direct investment or through the OneVue Managed Account. Investments in the OneVue Managed Account are via managed portfolios, managed by experienced model managers (**Model Portfolios**) or as single investments, at the discretion of the investor. The Managed Portfolios are set out in the OneVue Managed Account Portfolio Guide

Investors should be provided with and have regard to these documents.

## 2. Important Dates

Date of this target market determination	02 September 2024
Date when this target market determination will be <b>next reviewed</b>	01 September 2025

## 3. Target Class

### Eligibility

The Linked Products (as a combined offering) have been designed for investors whose likely objectives, financial situation and needs (as listed below) are aligned with the below eligibility criteria and product attributes.

The Linked Products are suitable for those who:

- are over the age of 18,
- are either individuals, trusts, partnerships, self-managed super funds (SMSFs) or companies.
- are an Australian resident
- are seeking the features and attributes set out in **Section 5**
- have the objectives, financial situation and needs set out in **Section 4**



## Excluded class of investors

The Linked Products have not been designed for investors who:

- are persons under the age of 18,
- would not benefit from administration costs associated with on-line functionality and reporting,
- are seeking to limit management and administration costs by investing directly,
- want to invest their super savings in a superannuation fund other than a SMSF or are looking for a default investment or insurance options.
- do not have the objectives, financial situation and needs referred to in **Section 4**
- are not seeking the features and attributes at **Section 5**

## 4. Objectives, financial situation, and needs

### Objectives

The table below sets out the likely objectives, financial situations and needs of investors within the Target Class .

The investor attributes for which the Linked Products are likely to be appropriate have been assessed using a red/green rating methodology with appropriate colour coding:

In target market	Not considered in target market
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Investor objective or need	Rating
Investors who are seeking detailed investment and portfolio reporting to help manage their investments	In target market
Investors seeking ASX Listed Securities held in custody	In target market
Investors seeking investments with a diversified range of risk profiles and investment timelines	In target market
Investors seeking administration services for a range of investments on a custodial and directly held basis and who are prepared to meet the costs for those services	In target market
Investor seeking an investment platform which offers the choice of investing in one or more investment options including Managed Funds, ASX listed securities and Model Portfolios, administration and consolidated reporting services	In target market
Investors who are seeking a choice of investments and intend to transact through the use of a financial adviser	In target market
Investors who require tax reporting for a range of investment types	In target market
Investors who require access to features that support regular investing including direct debit and regular investment facilities	In target market
Investors who require access to cash account facilities that support regular payment transactions	In target market



Investors who intend to appoint a financial adviser to provide financial advice and facilitate investment transactions	In target market
Investors who require access to professionally managed investment models while maintaining beneficial ownership of the underlying investments	In target market
Investors seeking to invest in ASX Listed Securities on a non-custodial basis	Not considered in target market
Investors who are not intending to invest into the One Vue Managed Account	Not considered in target market
Investors seeking a superannuation solution other than via a SMSF	Not considered in target market
Investors who do not have a financial adviser	Not considered in target market
Investors who are unable to meet minimum investment criteria (typically \$1,000) or maintain a minimum cash holding in the cash hub of \$2,500	Not considered in target market
Investors not requiring online reporting and tracking of investments and who otherwise do not wish to incur the costs of an online platform	Not considered in target market

### Financial situation and needs

Those with the following financial situation and needs fall within the Target Class:

- those with a range of investment risk profiles/measures (capital growth, capital preservation, capital guaranteed, regular income) and investment time horizons (short, medium or long) including those with an ability to bear losses having regard to the investor suitability descriptions set out in the OneVue Managed Account Portfolio Guide (in relation to the Managed Portfolios) or the TMDs for other Investment Options;
- those looking for capital growth or income from investments or a mixture of both;
- those who seek to allocate a certain percentage of their investment portfolio into the Linked Products as out in the Definitions Table at **Section 5**.

## 5. Product Attributes

### OneVue Investor Service

- The ability for investors to access a range of investment options including terms deposits, managed funds, and access to the OneVue Managed Account and Managed Portfolios, subject to minimum investment amounts which are typically \$1,000
- Offering the ability for investors to hold assets on a custodial or non-custodial basis (subject to investment restrictions from time to time).
- A comprehensive investment solution that offers the choice of investing in one or more Investment Options including OneVue Managed Account
- Online administration and consolidated reporting and tax reporting services



- The establishment of an interest-bearing Cash Hub (mandatory) to hold cash available cash for investment, receive income and distributions from investments and pay fees, costs, tax and other deductions (minimum cash holding amount of \$2,500)
- Opportunity to access family pricing which aggregates up to six family members' accounts (with the same financial adviser) for the purposes of determining the asset value-based administration fee.
- The ability for investors and their financial advisers to manage and track their investments held through the Secure Online Portal.
- Ability for investors and their financial advisers to receive consolidated tax reports for investments held through the service.
- Ability to access the One Vue Managed Account and underlying Managed Portfolios
- Ability for investors to establish periodic investment plans, monthly or quarterly (February, May, August and November), half-yearly (May and November) or yearly (May).
- Ability for investors to establish regular payment drawdown plans, monthly, quarterly (February, May, August and November), half-yearly (May and November) or yearly (May) by drawing down capital from their selected investments and/ or available cash from their cash hub (subject to minimum holding requirements).
- Fees associated with the Linked Products include the following:
  - Asset based administration fee which is charged on the investor's average daily balance in the OneVue Investor Service account,
  - Account keeping fee which is charged based on the selected investment strategy chosen by the investor,
  - Administration fee for international listed securities fees within model portfolios
  - Investment fees for the cash hub, managed funds, model portfolios and ASX Listed Securities
  - Portfolio Management fees,
  - Transaction costs which include brokerages fees, and transfer fees and costs and global market fees for international listed securities,
    - Fees in relation to directly-held assets, and
    - Adviser service fees to be paid to the investor's financial adviser.

**OneVue Managed Account**

- Access to the following assets within the Managed Portfolios
  - ASX Listed Securities (comprising ordinary shares, exchange traded funds (ETFs), Exchange traded products (ETPs), Listed investment companies (LICs), Interest rate securities, Hybrid securities,
  - International listed securities on selected foreign exchanges made available by OneVue Wealth Services, or
  - Listed managed funds, and Real Estate Investment Trusts (REITs),

**6. Overview of Investment Options**

**Investment Options**

Investment type	Investor's investment objective	Investor's investment timeframe	Investor's risk (ability to bear loss) and return profile	Investor's intended product use (% of Investable Assets)
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<b>OneVue Managed Account</b>				
A registered managed investment scheme which offers Investors access to a broad range of ASX Listed Securities as a single asset or via Model Portfolios. Each Model Portfolio, has its own investment objectives, risk profile and timeframes. The list of Model Portfolios is available in the Investment Menu of the OneVue Investor Service. Detailed information on each Model Portfolio is available through the OneVue Managed Account Portfolio Guide	The Model Portfolios have different investment objectives including capital preservation, income generation and capital growth.	Model Portfolios have different investment timeframes depending on the investment objective and type of assets included within each.	Model Portfolios have different risk profiles depending on the type of Model. The risk profiles are set out in OneVue Managed Account Portfolio Guide.	Model Portfolios can be used as standalone investment solutions (75-100%) or as a core (25-75%) or satellite component (<25%) of an investor's broader portfolio of investments depending on the investor's investment objective, risk appetite and investment time frame.
<b>Managed Funds</b>				
Investors can access a broad range of managed funds issued by leading investment managers. Each Managed Fund has its own TMD which can be accessed on their relevant websites. The list of Managed Funds is available in the Investment Menu of OneVue Investor Service.	Managed Funds offered through OneVue Investor Service have different investment objectives including capital preservation, income generation and capital growth.	Managed Funds have different investment timeframes depending on the type of managed fund.	Managed funds have different risk profiles depending on the type of managed fund. The TMDs are available on the OneVue website	Managed funds can be used as standalone investment solutions (75-100%) or as a core (25-75%) or satellite component (<25%) of an investor's broader portfolio of investments depending on the investor's investment objective, risk appetite and investment time frame.
<b>ASX Listed Securities</b>				
The list of ASX Listed Securities is available via the IDPS and are set out in the Investment Menu of OneVue Investor Service. Some of the ASX Listed	For investors who want to access ASX Listed Securities, either through a Managed Portfolio or as a single investment.	ASX listed securities are suitable for investors who have timeframes from less than 2 years to greater	ASX Listed Securities may suit investors of varying risk tolerances or investment horizons ranging from less than 1 year to 8+ years of	ASX listed securities can be used as standalone investment solutions (75-100%) or as a core (25-75%) or satellite component (<25%) of an investor's broader portfolio of



<p>Securities may have their own TMD document and disclosure documents and have different investment objectives, investor time horizons, risk profiles, benchmarks and minimum investment requirements. All ASX listed securities are held via the OneVue Managed Account.</p>		<p>than 8 years or who are combining investment options in order to create a diversified portfolio.</p>	<p>negative investment returns in a 20-year period whilst seeking investment returns that vary from very low to high after fees and taxes.</p>	<p>investments depending on the investor's investment objective, risk appetite and investment time frame.</p>
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Term deposits				
<p>Term deposits with a number of banks can be invested via OneVue Investor Service.</p> <p>These term deposits have their own disclosure documents which can be accessed on the Secure Online Portal. Each term deposit has its own TMD which can be accessed on their relevant website.</p> <p>The list of term deposits is available in the Investment Menu of OneVue Investor Service.</p>	<p>For investors who are:</p> <ul style="list-style-type: none"> <li>○ seeking nil to very low investment returns after fees and taxes,</li> <li>○ combining investment options in order to create a diversified portfolio, and</li> <li>○ prepared to wait a minimum of 30 days if they are seeking to withdraw prior to the maturity date.</li> </ul>	<p>Term deposits are suitable for investors who have an investment timeframe of 5 years or less.</p>	<p>Term deposits are designed to be suitable for investors who have a low risk tolerance.</p>	<p>Term deposits can be used as standalone investment solutions (75-100%) or as a core (25-75%) or satellite component (&lt;25%) of an investor's broader portfolio of investments.</p>

### Definitions for the above Investment Option Table

Term	Definition
Capital growth	Investments where investors seek to generate capital return or a preference exposure to growth assets (such as share or property) or seeks an investment return above current inflation.
Capital preservation	Investments with reduced volatility to minimise loss in a market down-turn, including defensive assets (such as cash or fixed income securities) that are generally lower in risk and less volatile than growth investments.
Income Generation	investment options designed to distribute regular and/or tax-effective income, generally generating assets (typically, high dividend-yielding equities, fixed income securities and money market instruments) but do not focus on increase in capital value.
<b>Investor's intended product use (% of Investable Assets)</b>	
Solution/Standalone (75-100%)	The investor intends to hold the investment as either a part or the majority (up to 100%) of their total <i>investable assets</i> (see definition below). The investor typically prefers exposure to a product with at least High <i>portfolio diversification</i> (see definitions below).
Core Component (25-75%)	The investor intends to hold the investment as a major component, up to 75%, of their total <i>investable assets</i> (see definition below). The investor typically prefers exposure to a product with at least Medium <i>portfolio diversification</i> (see definitions below).
Satellite (<25%)	The investor intends to hold the investment as a smaller part of their total portfolio, as an indication it would be suitable for up to 25% of the total <i>investable assets</i> (see definition below). The investor is likely to be comfortable with exposure to a product with Low <i>portfolio diversification</i> (see definitions below).
Investable Assets	Those assets that the investor has available for investment, excluding the residential home.
<b>Portfolio diversification (for completing the key product attribute section of investor's intended product use)</b>	
Low	Single asset class, single country, low or moderate holdings of securities - e.g. high conviction Aussie equities.
Medium	1-2 asset classes, single country, broad exposure within asset class, e.g. Aussie equities "All Ords".
High	Highly diversified across either asset classes, countries or investment managers, e.g. Australian multi-manager balanced fund or global multi-asset product (or global equities).



<b>Investor's intended investment timeframe</b>	
Short ( $\leq 2$ years)	The investor has a short investment timeframe and may wish to hold investments for two years or less.
Medium ( $\leq 8$ years)	The investor has a medium investment timeframe and may wish to hold investments for eight years or less.
Long ( $> 8$ years)	The investor has a long investment timeframe and may wish to hold investments for eight years or longer.
<b>Investor's Risk (ability to bear loss) and Return profile</b>	
Low	The investor is conservative or low risk in nature, seeks to minimise potential losses (e.g. has the ability to bear negative annual returns of 0.5 to less than 1 year over a 20 year period) and are comfortable with a low target return profile. Investor typically prefer defensive assets such as cash and fixed income.
Medium	The investor is moderate or medium risk in nature, seeking to minimise potential losses (e.g. has the ability to bear negative annual returns of 2 to less than 3 years over a 20 year period) and comfortable with a moderate target return profile. Investor typically prefers a balance of growth assets such as shares, property and alternative assets and defensive assets such as cash and fixed income.
High	The investor is higher risk in nature and can accept higher potential losses (e.g. has the ability to bear negative annual returns of 4 to less than 6 years over a 20 year period) in order to target a higher target return profile. Investor typically prefers predominantly growth assets such as shares, property and alternative assets with only a smaller or moderate holding in defensive assets such as cash and fixed income.
Very high	The investor has a more aggressive or very high-risk appetite, seeks to maximise returns and can accept higher potential losses (e.g. have the ability to bear negative annual returns of 6 or greater years over a 20 year period) and possibly other risk factors, such as leverage. Investor typically prefers growth assets such as shares, property and alternative assets.

### **Consistency between target market and the Linked Products**

The Linked Products are likely to be consistent with the likely objectives, financial situation and needs of the class of investors in the target market because:

- the investor is exercising choice in relation to investment options that meet their needs.

## **7. How this product is to be distributed**

### **Distribution channels**

The Linked Products have been designed to be distributed through a financial adviser and AFS Licensees registered with OneVue Wealth Services only.

### **Distribution conditions**

The Linked Products should only be distributed under the following circumstances:

- the financial adviser is either a holder of an AFSL or an authorised representative of an AFS Licensee and is registered with OneVue Wealth Services.
- Where the investor is above the age of 18 and an Australian resident and otherwise meets the eligibility criteria at Section 3.
- Where the investor likely falls within the Target Class.

### **Adequacy of distribution conditions and restrictions**



- The Linked Products can be distributed to investors as part of personal advice recommendations.
- Investors investing in the Linked Products through a financial adviser must have their financial adviser registered with OneVue Wealth Services and appointed as their nominated representative to operate their OneVue Investor Service account on their behalf.

This is based on an assessment of the distribution conditions and restrictions and that they are appropriate and will assist distribution in being directed towards the target market for whom the product has been designed.

## 8. Reviewing this target market determination

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

<b>Next review</b>	01 September 2025
<b>Review triggers or events</b>	<p>Any event or circumstances arise that would suggest the TMD is no longer appropriate. This may include (but not limited to):</p> <ul style="list-style-type: none"><li>○ a material change to the design or distribution of the product, including related documentation;</li><li>○ occurrence of a significant dealing as described below;</li><li>○ distribution conditions found to be inadequate;</li><li>○ external events such as adverse media coverage or regulatory attention; and</li><li>○ significant changes in metrics, including, but not limited to, complaints and losses suffered by investors. Specifically, where the total number of complaints received about the Linked Products over a period of 3 months is greater than 10% of the number of participants.</li><li>○ a change has occurred which affected the objectives of the Target Class.</li></ul>

Where a review trigger has occurred, this target market determination will be reviewed within 10 business days.

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

<b>Complaints</b>	Distributors must report all complaints in relation to the product(s) covered by this TMD on a monthly basis.
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This will include the substance of complaints and general feedback relating to the product and its performance.

**Significant dealings**

Section 994F(6) of the Corporations Act requires distributors to notify the issuer if they become aware of a significant dealing in the product that is not consistent with the TMD. Distributors must report if they become aware of a significant dealing in relation to this TMD within 10 business days.

A significant dealing includes:

- 20% of investors who have invested in the Linked Products but are not in the Target Class, including the proportion of investors who are part of a class of investors that have been specifically excluded from the Target Class,
- Potential/actual harm to investors if investors outside the Target Class invest in the product,
- Inconsistency of distribution conditions with the TMD, and

Distributors will report transaction data and outcomes from sale practices monitoring within quarterly reporting period.