Target Market Determination

For Investment Growth Bond issued by Resolution Life Australasia Limited ABN 84 079 300 379, AFSL No. 233671.

2 March 2026

Resolution Life

1. About this document

When to use this Target Market Determination

This TMD is required under section 994B of the *Corporations Act 2001* (Cth) (the Act). It sets out the class of customers for whom the product has been designed, having regard to the likely objectives, financial situation and needs of the target market. In addition, the TMD outlines triggers to review the target market and certain other information.

This document is not a Product Disclosure Statement (PDS) 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 PDS, Policy Document and any applicable Supplementary PDS (SPDS) before making a decision whether to buy this product.

A copy of the PDS is available at **resolutionlife.com.au/gsa** and any Target Market Determinations for this product are available at **resolutionlife.com.au/target-market-determinations**. Resolution Life can be contacted by calling **133 731** between 9am and 5pm (AEST/AEDT), Monday to Friday, excluding public holidays.

PDS to which this TMD applies:

– Investment Growth Bond PDS

Issuer

Resolution Life Australasia Limited ABN 84 079 300 379, AFSL No. 233671 (Resolution Life).

2. Likely objectives, financial situation and needs of customers

TMD indicator

The Customer Attributes which this product is likely to be appropriate for have been assessed using a green, amber and red rating methodology below. The TMD indicator highlights if a customer is in the target market, less likely to be in the target market or not in the target market.

- **Likely In target market**
- **May be in the in the target market, recommended to seek independent financial advice**
- **Not likely to be in the target market**

In the tables on the next page, the Customer Attributes column indicates categories of customers that might be considering this product, based on their likely objectives, financial situation and needs. The TMD indicator column indicates whether a customer meeting the attribute in Column 1 is likely to be in the target market for this product. Where a customer attribute has an amber rating, they may be in the target market depending on their individual objectives, financial situation or needs.

Customer attributes, life stage and age range

Customer Attributes	TMD indicator	Product description including key attributes
Child 0-9	Red	Aged over 10 only.
Child 10-15	Amber	An adult can invest on a child aged 10-15's behalf in a Child Advancement Policy. You set the age at which the ownership of the Bond transfers to the child.
Age 16+	Green	If you are aged 16 or over, you are the legal owner of the Bond.
Australian companies, trust or other legal entity (such as deceased estates)	Green	The legal owner of the Bond is the entity.
Want to invest with superannuation funds	Red	This is not a superannuation product.
Would like access to their capital if required	Green	Withdrawals are available from this product. Minimum withdrawal amounts and certain terms apply. See PDS for further information.
Intended investment amount <$1000	Red	Minimum investment $1000.
Intended investment amount >$1000	Green	Minimum investment $1000.
Single-sector investment option	Green	The Investment Growth Bond provides access to five single-sector investment options.
Multi-sector investment options	Green	The Investment Growth Bond provides access to four multi-sector investment options.
Investment switching required	Green	Seven investment options are available. Investment switches are available. Please contact Resolution Life or your advisor to discuss suitability and switch process.
Investment Option Guarantees	Green	Guarantees are also provided by us for four investment options. See **PDS** for further information of the investment guarantees.
An alternative to super	Green	No work test applies to contributions and nor do any contribution or lifetime caps apply. Access your money at any time.
No Contribution caps	Amber	No contribution caps in the initial year of investment and allows for additional annual contributions (subject to the 125% rule). Further details on tax benefits are provided in the **PDS.**
Tax paid investment	Amber	Assuming you hold the investment for more than 10 years and comply with the 125% rule, it is considered a 'tax-paid' investment, as Resolution Life pays the tax on the Bond earnings at the current company tax rate of 30%. Further details on tax benefits are provided in the **PDS.**
Intended Investment Timeframe 0-10 years	Amber	No personal tax is payable on the Bond once you've held it for 10 years and continue to satisfy the 125% rule. Otherwise, if contributions exceed 125% of the previous year's investment in any year, the 10-year tax period would reset to year one. If you withdraw before 10 years, you may be able to take advantage of the 30% tax offset. Further details on tax benefits are provided in the **PDS.**
Intended Investment Timeframe 10+ years	Green	No personal tax is payable on the Bond once you've held it for 10 years and continue to satisfy the 125% rule. If you withdraw before 10 years, you may be able to take advantage of the 30% tax offset. Further details on tax benefits are provided in the **PDS.**

The product offers all eligible customers a choice of nine investment options, five single-sector investment options and four multi-sector investment options, based on a mix of asset classes. Customers will need to consider the time horizon of their investment, their risk tolerance and level of return before selecting their investment options.

The product has been designed for those that can afford to pay any applicable fees for the chosen option(s) and are comfortable with the investment risks. **Refer to the PDS for specific terms and limitations.**

Choice of Investment options overview

See **PDS** for investment option descriptions.

Investment option	Likely needs and objectives	Financial situation / Investment horizon
Single-Sector Investment Options		
Cash	High degree of security.	Flexible investment, no minimum time period.
Diversified Fixed Interest	Reasonable security, potential for higher returns than cash.	Suitable for short and long-term investment.
Listed Real Assets	Potential for high long-term growth, some short-term volatility.	Suitable for long-term investment.
Australian Share	Potential for high returns, prepared to accept volatility.	Suitable for long-term investment.
International Share	Potential for high returns, prepared to accept volatility.	Suitable for long-term investment.
Multi-Sector Investment Options		
Conservative	Less volatile returns when compared with options with a greater bias towards growth investments.	Suitable for medium-term investment.
Balanced	Long-term growth, some volatility.	Suitable for medium to long-term investment.
Growth	Suited to investors seeking long-term growth who are prepared to accept some volatility of returns.	Suitable for long-term investment.
High Growth	Suited to investors seeking high returns who are prepared to accept volatility of returns.	Suitable for long-term investment.

Appropriateness

The issuer has assessed this product and determined that its key features and attributes are likely to be consistent with the likely objectives, financial situation and needs of the class of customers in the target market. This product is likely to be suitable for customers with the attributes identified with a green TMD indicator.

3. Product design description

Investment Growth Bonds combine the features of a managed fund and a life insurance policy, offering security and tax effective investing and has been designed to suit a range of customer needs.

Key product attributes

a) No contribution caps in the initial year of investment and allows for additional annual contributions (subject to the 125% rule).

b) Allows beneficiaries to be nominated outside a policyholder's estate to provide certainty for estate planning.

c) Access to capital at any time.

d) Offers a choice of investment options.

e) Tax on earnings is paid by Resolution Life at the company tax rate of 30%. Has no additional tax after 10 years (with policyholders benefiting from a 30% rebate where earnings are withdrawn within 10 years).

4. How this product is to be distributed

Distribution channels and conditions

This product is designed to be distributed through the following channels and must only be distributed under the following conditions:

Distribution channels	Distribution conditions
Personal advice model Australian Financial Services Licence (AFSL) holders authorised by Resolution Life to distribute the product has provided the consumer with personal advice in relation to the product. Under this model, the AFSL holder can also distribute the product via a platform, where an appropriate agreement between the platform provider and Resolution Life is in place.	**Distributors must:** – ensure the product is distributed under an appropriate AFSL and authorised by Resolution Life to distribute the product per the terms of a Distribution Agreement. – provide the customer with personal financial advice in relation to the product. – ensure the customer meets the age, residency, identity and other eligibility requirements. – ensure customers that have been provided with the current PDS, Policy Document and any applicable SPDS, completed the application and tax file number declaration forms in full and other items outlined in the application checklist. Customers who obtain personal advice are more likely to be in the target market for this product, because advisers have a duty to act in their best interest when providing personal advice.
Directly by Resolution Life Customers can apply directly through completion of an application form.	**The issuer must:** – ensure customers meet the age, residency, identity and other eligibility requirements. – ensure customers that have been provided with the current PDS, Policy Document and any applicable SPDS, completed the application and tax file number declaration forms in full and other items outlined in the application checklist. Customers are more likely to be in the target market if they have completed the items outlined in the application checklist and as part of the application process the issuer has checked that they are not an excluded class of customer.

5. Reviewing this Target Market Determination

The issuer will review this Target Market Determination in accordance with the below:

Initial review	Not applicable – initial review has already occurred.
Periodic reviews	Three years from the effective date.
Review triggers	**Identifying review triggers** Resolution Life should promptly identify whether a review trigger or other event of circumstance has occurred to suggest the TMD is no longer appropriate from the following kinds of information: – the 6 monthly consumer complaint reports from distributors (see below), – occurrence of a review trigger, – concern from a regulator regarding the product or any element of the product, or – a number of adverse determinations from AFCA regarding the product or any element of the product. Where a review trigger has occurred, this TMD will be reviewed within 10 business days.

6. Reporting and monitoring this Target Market Determination

The issuer may collect the following information:

Complaints	Distributors must report all consumer complaints regarding the product or its distribution to the issuer at 6 monthly intervals (end of March and September). The report must be submitted within 10 business days following the end of the reporting period. This will include written details of the complaints.
Significant dealings	Distributors must report to the issuer in writing if they become aware of a significant dealing in relation to the product, within 10 business days of becoming aware of the significant dealing. Reporting for complaints and significant dealings should be sent to the issuer: **email: ddoreporting@resolutionlife.com.au** **mail:** Resolution Life PO Box 14330 MELBOURNE VIC 8001

Like to find out more?

resolutionlife.com.au/igb

What you need to know

The issuer of this product is Resolution Life Australasia Limited ABN 84 079 300 379, AFSL No. 233671 (Resolution Life).

If the information in this document is factual information only, it does not contain any financial product advice or make any recommendations about a financial product or service being right for you. Any advice is provided by Resolution Life, is general advice and does not take into account your objectives, financial situation or needs. Before acting on this advice, you should consider the appropriateness of the advice having regard to your objectives, financial situation and needs, as well as the product disclosure statement (if available) and policy document for this product. Any Target Market Determinations for this product can be found at **resolutionlife.com.au/target-market-determinations**. Resolution Life can be contacted by calling **133 731**.

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