

Target Market Determination

*For Guaranteed Super Account issued by Equity Trustees
Superannuation Limited ABN 50 055 641 757,
AFSL No. 229757®*

Effective date: 2 March 2026
Version number: 4

Resolution Life

1. About this document Target Market Determination (TMD)

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

- Guaranteed Super Account PDS

Issuer

Equity Trustees Superannuation Limited ABN 50 055 641 757 AFSL 229757 (ETSL)

Guaranteed Super Account is an account in the National Mutual Retirement Fund ABN 76 746 741 299, SFN 1382 959 40 (Fund). ETSL (Trustee) is the trustee of the Fund. The Fund is administered by 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 below, 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 0-18		Aged over 18 only.
Accumulation (aged 18 – 59)		Saving for their retirement within the superannuation environment.
Retirement (aged 60 and over)		Depending on individual objectives, financial situation or needs.
Residing in Australia		Only open to persons living in Australia.

Likely objectives and needs

Customer Attributes	TMD indicator	Product description including key attributes
Capital preservation		Single investment option is a capital guaranteed investment.
Multiple investment options		Single investment option only.
Current members of the Fund		Only available to individuals who are already members of the National Mutual Retirement Fund.
Individuals who want the ability to make a non-binding (or preferred) death benefit nomination		Guaranteed Super Account provides the ability to make a non-binding (or preferred) death benefit nomination.
Contributing to superannuation		Guaranteed Super Account accepts the following contribution types: <ul style="list-style-type: none"> • employer (concessional) contributions • member contributions • spouse contributions • contributions made through a salary sacrificing arrangement, Super Guarantee or Award • government co-contributions • transfers or rollovers; and • downsizer contributions.
Provide an income stream in retirement		Product does not provide for income streams.
Option to access capital		Subject to a condition of release under current superannuation legislation.
Option to obtain protection through insurance cover		No insurance available.

3. Product design description

Guaranteed Super Account is a capital guaranteed superannuation product open to existing members of the Fund.

The product is part of the Fund. The product is a registered superannuation entity and governed under the *Superannuation Industry (Supervision) Act 1993 and Corporations Act 2001*.

Key product attributes

Fees and costs

The product's fees and costs, while affecting the overall value of the customer's investment, are not deducted directly from the customer's account. All fees and costs are reflected in the crediting rate which is applied to their account.

Types of contributions

Guaranteed Super Account accepts the following contribution types:

- employer (concessional) contributions
- member contributions
- spouse contributions
- contributions made through a salary sacrificing arrangement, Super Guarantee or Award
- government co-contributions
- transfers or rollovers; and
- downsizer contributions.

Online functionality

A customer acquiring the product will have access to their annual statement online via My Resolution Life Portal. For more information on My Resolution Life Portal, visit resolutionlife.com.au/myresolutionlife.

Tax

A customer who acquires the product becomes a member of the Fund may be eligible to receive a range of tax concessions, subject to eligibility. Further information and updated eligibility are available from the Australian Taxation Office website at ato.gov.au.

Investment options

The product has a single diversified investment offering, with investment returns added to an account through crediting rates. These rates are a distribution to customers of the annual profits that are all allocated to the policy owner and Resolution Life.

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.

4. How this product is to be distributed

Distribution channels and conditions

Guaranteed Super Account is only available to current members of the Fund. This product is designed to be distributed through the following channels and must only be distributed under the following conditions.

Distribution channels	Distribution conditions
<p>Personal advice model</p> <p>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.</p>	<p>Distributors must:</p> <ul style="list-style-type: none"> 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. <p>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.</p>
<p>Directly by Resolution Life</p> <p>Customers can apply directly through completion of an application form.</p>	<p>The issuer must:</p> <ul style="list-style-type: none"> 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. <p>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.</p>

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	<p>Identifying Review Triggers</p> <p>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:</p> <ul style="list-style-type: none"> 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. <p>Where a review trigger has occurred, this TMD will be reviewed within 10 business days.</p>

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

Contact us

If you would like to know more about how Resolution Life can help you, please visit resolutionlife.com.au, or contact one of the following:

phone 133 731
email askus@resolutionlife.com.au
mail Resolution Life
GPO Box 5441
SYDNEY NSW 2001

What you need to know

This product is issued by Equity Trustees Superannuation Limited ABN 50 055 641 757, AFSL No. 229757, RSE Licence No. L0001458 (Trustee) as trustee of the Super Retirement Fund ABN 40 328 908 469 or the National Mutual Retirement Fund ABN 76 746 741 299 (Fund). Resolution Life Australasia Limited ABN 84 079 300 379, AFSL No. 233671 (Resolution Life) is the administrator of the Fund on behalf of the Trustee.

Where 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 guarantee offered in this product is only provided by Resolution Life. Any Target Market Determinations for this product can be found at resolutionlife.com.au/target-market-determinations.

Resolution Life can be contacted at resolutionlife.com.au/contact-us or by calling **133 731**.