GuildPension

Target Market Determination

For GuildPension

Effective Date: 12 September 2026

The GuildPension is a decumulation superannuation product with tax-effective earnings that offers four investment options and flexible draw-down options.

1. About this document

This Target Market Determination (TMD) is a publicly available document required under section 994B of the *Corporations Act 2001 (Cth).* It sets out the target market for the product, triggers to review the target market and certain other information. It forms part of Guild Retirement Fund's design and distribution framework for the product.

This TMD seeks to offer consumers, distributors and staff with an understanding of the class of consumers for which this product has been designed, having regard to the objectives, financial situation and needs of the target market.

This document is not to be treated as a full summary of the product's terms and conditions and is not intended to provide financial advice. Consumers must refer to the Product Disclosure Statement (PDS) and any supplementary documents when making a decision about this product.

Product Disclosure Statement to which this target market determination applies

This TMD applies to the GuildPension referred to in the following PDS:

- GuildPension PDS

2. Important dates

Event	Date
Date from which this target market determination is effective	12 September 2026
Date when this target market determination will be next reviewed	3 years from the effective date

3. Class of consumers that fall within this target market

The information below summarises the overall class of consumers that fall within the target market for Guild TTR Pension.

This GuildPension **is** designed for consumers who have met a Condition of Release and who generally meet most of the following criteria:

- Australian or New Zealand citizen or permanent resident of Australia;
- Have at least $10,000 in superannuation savings to start an income stream;
- Would like to draw an income stream, subject to minimum and maximum annual payments limits as determined by the Government;
- Want access to a range of investment options and investment choice (please refer to the '*GuildPension Product Disclosure Statement'* for the full list of available investment options);
- Are looking to implement an investment strategy, with or without financial advice, that suits their individual goals and objectives by taking into account the likely return, the level of risk and investment timeframe;
- Are seeking to receive consolidated, detailed and transparent reporting for their investments;
- Would like the option to elect that account balance is paid as a lump sum to one or more dependants and/or legal representatives in the event of their death;
- Would like the option to elect that the income stream continues to be paid as a reversionary pension to an eligible dependent upon death;
- Would like the opportunity for the income stream to be paid to their spouse (or other eligible dependant) in the event of their death;
- Are seeking to establish one of the available account-based pension options:
  - Transition to Retirement Pension (TTR);
  - Account-Based Pension.

This GuildPension **is not suitable** for consumers who:

- Are receiving the PDS outside of Australia;
- Are not an Australian or New Zealand citizen or permanent resident of Australia
- Want to make contributions to this product after the pension product is established;
- Require the income stream to be less than the minimum or greater than the maximum permitted to be paid by the product under law.
- Have a TTR Pension and wish to make commutations.
- Have not met a condition of release.
- Want to hold insurance cover inside a superannuation product.
- Want a particular investment option that is not available in the menu.

2. Product description and key attributes

Types of accounts
The GuildPension is suitable for a consumer wishing to establish the following account-based pension types:

- **Account-Based Pension account -** This account type will suit a consumer who has retired or satisfied some other condition of release which allows full access to a member's superannuation benefits (i.e. for those with unrestricted non-preserved benefits).
- **Transition to Retirement Pension account (TTR) -** This account type may suit a consumer who has reached their preservation age but has not retired or met some other condition of release. With a TTR, while a consumer is still working, they can continue to receive contributions into an accumulation-type account while at the same time drawing on their superannuation benefits via a separate pension account to supplement their employment income.

The key product attributes of this GuildPension are:

- A minimum of $10,000 at commencement;
- A choice of four investment options;
- A choice of flexible payment frequencies;
- Access to tools and information to help you manage your super savings, including the Learning Hub and financial calculators available on the Fund website;
- 24/7 access to Members Online to check your account balance, update your details or investments.
- Access to limited personal advice regarding transition to retirement, pension options and the impact of 'Age Pension' benefits. An adviser service fee is payable directly to the adviser for advice. Limited personal advice is provided by Future Group Financial Services Pty Ltd, not the Trustee.

Objectives, financial situation, and needs

The table below sets out the class of customers that each investment option within GuildPension has been designed for:

Investment options	Target market suitability
Growth	Invests 80–90% of the portfolio in growth assets and 10-20% in defensive assets. Intended to be suitable for those who can tolerate negative returns in some years. The Growth investment option has a higher level of volatility in investment returns, particularly over the short to medium term. Consumers should intend to remain invested in this option for at least the recommended minimum timeframe of 12 years.
Balanced Growth	Invests 60–80% of the portfolio in growth assets and 20-40% in defensive assets. Intended to be suitable for those who can tolerate negative returns in some years and are comfortable that there is likely to be volatility in retyres in the short to medium term. Consumers should intend to remain invested in this option for at least the recommended minimum timeframe of 10 years.
Moderate	Invests 20–40% of the portfolio in growth assets and 60-80% in defensive assets. Intended to be suitable for those who can tolerate negative returns in some years and are comfortable that there are relatively low returns but with less volatility that the Balance Growth option. Consumers should intend to remain invested in this option for at least the e recommended minimum timeframe of 3 years.
Cash	Invests in short-term securities. Intended to be suitable for those who put more weight on capital security and liquidity than returns and are comfortable that returns can be low but stable with minimum volatility. Consumers should intend to remain invested in this option for at least the recommended minimum timeframe of 1-2 years.

Consistency between target market and the product

This product is likely to be consistent with the likely objectives, financial situation and needs of the class of consumers in the target market. This is based on an analysis of the key terms, features and attributes of the product and a finding that these are consistent with the identified class of consumers.

The GuildPension product:

- Has been designed to cater for consumers joining the product directly;
- Has a range of range of investment options to cater for a range of risk profiles;
- Has fees and costs associated with the product that are consistent with market rates; and,
- Includes financial tools and information relevant to the target market.

The GuildPension TMD will be next reviewed triennially, unless a review trigger occurs before that time (see Section 6 below for an outline of review triggers). During the review, the Trustee will carefully consider whether the GuildPension continues to be suitable for consumers in the target market.

4. How this product is to be distributed

Distribution channels

This product is designed to be distributed digitally through the following means:

- Directly through online or paper-based application forms, Member Online portal, webinars and the Fund's contact centre;
- Third parties that have been authorised by the Trustee to distribute the product.

Distribution conditions

This product should only be distributed under the following circumstances:

- To consumers that fall within the target market and meet eligibility criteria defined in legislation and the GuildPension PDS;
- Directly through the Fund by trained staff who utilise distribution materials approved by the Trustee and/or the PDS;
- Through a third-party distributor authorised by us to distribute the product utilising distribution materials approved by us;
- Where the consumer has been advised to refer to the PDS.

Distributors must also ensure that they comply with all regulatory provisions relating to financial products including but not limited to the provision of financial advice, Anti-Hawking provisions and other legislative requirements within the Corporations Act and other relevant law.

Adequacy of distribution conditions and restrictions

The Trustee has determined that the distribution conditions and restrictions will make it likely that members and prospective members who acquire the GuildPension are in the class of consumers for whom it has been designed. The distribution conditions and restrictions attempt to ensure that only individuals that meet eligibility requirements will be offered the product.

The following measures are also in place:

- Member Services Team are permitted to provide only Factual Information;
- Authorised staff permitted to give General Advice;
- Product information is provided to members on GuildSuper Online and Child Care Super Online;
- GuildSuper website and Child Care Super website contains product information; and
- Target market information will be included on the GuildSuper and Child Care Super websites and in promotional material.

5. Reviewing this target market determination

We will review this TMD in accordance with the below:

Last review	12 September 2026
Next review	12 September 2029
Review triggers or events	Any event or circumstances arise that would suggest the TMD is no longer appropriate. This may include (but is not limited to): • A material change to the design or distribution of the product, including related documentation such as the Product Governance Framework; • An event or circumstance arising from the annual Member Outcomes and Business Performance Review assessments; • Occurrence of a significant dealing; • Distribution conditions found to be inadequate; • Identification of significant detriment to consumers if TMD was not reviewed; • External events such as adverse media coverage or regulatory attention; • Significant changes in metrics, including, but not limited to, complaints; • Significant increase in investment option switching; • Significant increase in members exiting the product; • Persistent member complaints about investment options or product; • Suspicious adverse results from market or different returns from those expected from the market including those detailed in the APRA heatmap; • Significant change in exposure in products, such as developments in international markets where the product may be overweight; • Sale or acquisition of an asset that was/is an important part of the investment holdings of a particular investment option; • A change has occurred that effects the objectives of the target market.

Where a review trigger has occurred and the Trustee becomes aware that a review trigger has occurred or an event or circumstance has occurred that would reasonably suggest that the TMD is no longer appropriate, this TMD will be reviewed within 10 business days.

6. Reporting and monitoring this target market determination

We will collect the following information from our Distributors in relation to this TMD:

Complaints	Distributors must report the number of complaints in relation to the product(s) covered by this TMD monthly. This will include the substance of complaints and general feedback relating to the product and its performance. Third parties must report the number of complaints in relation to the product(s) covered by this TMD twice yearly.
Significant dealings	Distributors must report if they become aware of a significant dealing in relation to this TMD within 10 business days. A significant dealing relates to a dealing to individuals outside of the TMD for the Guild TTR Pension product. A significant dealing includes: • There is a high likelihood of harm to those consumers outside the target market that acquire the product; • Repeated non-compliance with distribution conditions.