



Issued by NM Super, the Trustee of the AMP Super Fund on 25 May 2026.

*Registered trademark of AMP Limited ABN 49 079 354 519.

Target Market Determination

SignatureSuper[®] Allocated Pension

About this document

This target market determination (TMD) is a legal requirement that sets out the type of customer SignatureSuper Allocated Pension has been designed for (the target market), and considers their likely objectives, financial situation and needs. It also sets out the review triggers that would suggest the TMD is no longer appropriate, and the distribution conditions and restrictions relating to SignatureSuper Allocated Pension.

This TMD is not a full summary of the product features or terms of SignatureSuper Allocated Pension. Customers interested in acquiring this product should carefully read the Product Disclosure Statement (PDS) and any supplementary documents for SignatureSuper Allocated Pension before deciding to join. The PDS can be obtained from amp.com.au/superannuation/employer-super/join.

This TMD is of a general nature only and doesn't consider any person's individual objectives, financial situation or needs. It is not intended to provide financial advice.

USI code	AMP1316AU
Fund name	AMP Super Fund
Fund ABN	78 421 957 449

Key attributes of SignatureSuper Allocated Pension

SignatureSuper Allocated Pension is a concessional tax superannuation product for individuals that customers have in their retirement. It offers:

- A retirement savings solution that only permits access to these savings on retirement (except in certain permitted scenarios).
- A transition to retirement allocated pension that can be commenced if a customer is aged between 60 and 64 (subject to maximum payment limits).
- An allocated pension that can only be commenced on retirement (except in certain permitted scenarios).
- A simple menu of investment options providing exposure to leading Australian and international investment managers to suit a wide range of investor needs and outcomes.

Product description

Name of product	SignatureSuper Allocated Pension
Issuer name	N.M. Superannuation Proprietary Limited (NM Super)
Issuer ABN	31 008 428 322
Issuer AFSL	234654
Product description	SignatureSuper Allocated Pension is designed for customers who are seeking to save for their retirement and draw an income from their savings when eligible.

Target market

This product has been designed for a broad target market with any of the following short-term and long-term objectives:

- to accumulate wealth during retirement
- to invest during retirement in a concessional tax environment
- to hold wealth and provide a source of income during retirement
- for eligible members who have become Choice members and activated the Lifetime Boost feature and invest in an AMP Super Lifetime Pension, to benefit from social security advantages in retirement..

Financial situation and needs of the customer

We have assessed the different attributes a customer may have that indicate the SignatureSuper Allocated Pension product is likely to be appropriate for them. We have outlined this assessment using a green/red rating methodology in the table below. Generally, a person is unlikely to be in the target market if one or more of their attributes correspond to a red rating.

✓ In target market ✗ Not considered in target market		
Customer attributes (the likely objectives, financial situation and needs of the type of customers who are considering this product)		Consistency with target market
Age	Under 18 (Child)	✗
	Under 18 (Child receiving a beneficiary payment, sometimes called a child pension)	✓
	18 to 44 (Accumulation)	✗
	45 to 60 (Pre-retirement)	✗
	60 to 64 (Transition to retirement)	✓
	Over 65 (Retired)	✓
Intended size of investment	\$0 to \$150,000	✓
	\$150,001 to \$500,000	✓
	Over \$500,000	✓
Level of decision making	Investments chosen by the customer from an extensive investment menu, with administration provided by the fund	✗
	Investments chosen by the customer from a simple investment menu, with administration provided by the fund	✓
	Default investment strategy applied where no investment selection is made, and administration is provided by the fund	✗
Product investment menu	Sector specific investment options (eg Australian Shares, Property)	✓
	Sub-sector specific investment options (eg Small Company Shares)	✓
	Active investment options	✓
	Passive investment options (eg Passive index funds)	✓
	Ready-made diversified portfolio options (eg Growth, Balanced or Conservative)	✓
	Term deposit options	✓
	Direct share options	✗
	Separately managed accounts	✗
	Cash management account	✗
	Longevity product options	✗
	Capital guarantee options	✗
Use of multiple investment options	Low - no more than 5 investment options	✓
	Medium - between 5 and 15 investment options	✓
	High - more than 15 investment options	✗
Access to financial advice	Receive comprehensive personal financial advice through the fund	✓
	Receive personal financial advice through the fund that relates to the consumer's interest in the fund (intrafund advice)	✓
	Not necessary to receive advice through the fund	✓
	Authorise an external financial adviser to assist in managing the consumer's interest in the fund	✓

Investment options

SignatureSuper Allocated Pension offers a simple investment menu that provides exposure to a range of Australian and international investment managers.

Table 1 below shows the investment holding categories for the investment options within SignatureSuper Allocated Pension. These categories are based on the proportion of money a member holds in a particular option. These proportions range from a 'Minor allocation' of up to 25% of their account balance, to a 'Core component' of up to 75% of their account balance or 'Standalone' where a member may have invested their entire balance in a single investment option. The investment options in each category are assessed in table 2 in relation to a customer's age.

Table 1

Investment holding	Portion of account balance	Description	Example of a customer investing in Future Directions High Growth (FDHG)
Standalone	Up to 100%	These investment options could be used as a single investment. Any allocation up to 100% of an account balance would be considered inside the target market and would not be considered to present an undue risk of harm to customers.	A customer below age 45 investing up to 100% of their account balance in FDHG is considered within the target market.
Core component	Up to 75%	These investment options could represent a sizeable, but not a single, investment for customers. Any allocation of up to 75% of an account balance would be considered inside the target market. Any allocation greater than 75% may result in increased risk of harm either through heightened volatility or opportunity cost, depending on a customer's age or investment horizon.	A customer aged 45 to 64 investing up to 75% of their account balance in FDHG is considered within the target market.
Minor allocation	Up to 25%	These investment options are designed to represent a small investment for customers. Any allocation of 25% or less of an account balance would be considered inside the target market. An allocation of greater than 25% may result in increased risk of harm, either through heightened volatility or opportunity cost, depending on a customer's age or investment horizon.	A customer aged 65 or more, investing up to 25% of their account balance in FDHG is considered within the target market.

Table 2

Investment option name	Customer age		
	Below 45	45-64	65+
Australian Fixed Interest Index ^{1,3}	Minor allocation	Minor allocation	Standalone
Australian Property Index ^{1,3}	Core component	Core component	Minor allocation
Australian Share Index ^{1,3}	Core component	Core component	Minor allocation
Balanced Index ^{3,4}	Standalone	Standalone	Standalone
Conservative Index ^{3,4}	Core component	Standalone	Standalone
Future Directions Balanced ^{2,4}	Standalone	Standalone	Standalone
Future Directions Conservative ^{2,4}	Core component	Standalone	Standalone
Future Directions Growth ^{2,4}	Standalone	Standalone	Standalone
Future Directions High Growth ^{2,4} (refer example in Table 1)	Standalone	Core component	Minor allocation
Future Directions Moderately Conservative ^{2,4}	Standalone	Standalone	Standalone
Global Fixed Interest Index (Hedged) ^{1,3}	Minor allocation	Minor allocation	Standalone
Global Listed Infrastructure Index (Hedged) ^{1,3}	Core component	Core component	Minor allocation
Global Property Index (Hedged) ^{1,3}	Core component	Core component	Minor allocation
Growth Index ^{3,4}	Standalone	Standalone	Standalone
High Growth Index ^{3,4}	Standalone	Core component	Minor allocation
International Share Index ^{1,3}	Core component	Core component	Minor allocation

Table 2 continued

Investment option name	Customer age		
	Below 45	45–64	65+
Moderately Conservative Index ^{3,4}	Standalone	Standalone	Standalone
Pendal Sustainable Balanced ^{2,4}	Standalone	Standalone	Standalone
Specialist Australian Share ^{1,2}	Core component	Core component	Minor allocation
Specialist Australian Small Companies ^{2,5}	Core component	Core component	Minor allocation
Specialist Diversified Fixed Income ^{1,2}	Minor allocation	Minor allocation	Standalone
Specialist Geared Australian Share ^{1,2}	Minor allocation	Minor allocation	Minor allocation
Specialist International Share ^{1,2}	Core component	Core component	Minor allocation
Specialist International Share (Hedged) ^{1,2}	Core component	Core component	Minor allocation
Super Cash ^{1,(i)}	Minor allocation	Minor allocation	Standalone
Term Deposit	Minor allocation	Minor allocation	Core component

(i) For customers in SignatureSuper Allocated Pension, it is considered appropriate for Super Cash to be a large investment holding, regardless of age.

- 1 Sector specific investment options.
- 2 Active investment options.
- 3 Passive investment options.
- 4 Ready-made diversified portfolio options.
- 5 Sub-sector specific investment options.

Customers should refer to the Investment guide available at amp.com.au/superannuation/employer-super/join for detailed information on investments.

Other elements of the TMD

Consistency between the target market and the product

Superannuation is a highly regulated compulsory savings vehicle for retirement. SignatureSuper Allocated Pension is likely to be consistent with the likely objectives, financial situation and needs for a broad range of customers.

SignatureSuper Allocated Pension offers the ability to tailor investments to meet the needs of different customers in the target market.

SignatureSuper Allocated Pension allows customers that meet the relevant eligibility criteria under super law to access their retirement savings as regular income payments.

SignatureSuper Allocated Pension has a simple investment menu providing investment options with exposure to leading Australian and international investment managers to suit a wide range of investor needs and outcomes.

SignatureSuper also includes the Lifetime Boost feature, designed to enhance a customer's potential retirement income and social security advantages in retirement if they later commence an AMP Super Lifetime Pension.

How this product is distributed

Distribution channels

A customer may acquire SignatureSuper Allocated Pension through one of the following methods:

- directly via an online application form
- directly via a paper application form
- through personal advice or intrafund advice.

Distribution conditions/restrictions

The following restrictions and conditions apply to the distribution of SignatureSuper Allocated Pension:

- Customers must be provided with the PDS and associated guides within Australia, including information about investment risks and insurance.
- Where the acquisition results from personal advice, the distributor needs to hold an Australian Financial Services (AFS) Licence with an authorisation to provide personal advice, or be acting as an authorised representative of an AFS licensee for the provision of personal advice who has an Advice Licensee Agreement with AMP.

Review triggers

A review trigger is an event that would reasonably suggest this TMD is no longer appropriate. Where a review trigger has occurred, the distribution of this product may cease until this TMD is reviewed. The review triggers for this TMD are detailed below:

1. Where the issuer of the TMD has determined that any of the following has occurred:
 - a. An ASIC reportable significant dealing outside of the TMD.
 - b. An increase in proportion to the number of complaints (as defined in section 994A(1) of the *Corporations Act 2001* (Cth) (the Act)) regarding product design (including insurance and investments), product availability or any distribution condition where the product issuer considers this reasonably suggests that this TMD is no longer appropriate.
 - c. Material change to key product attributes, terms and/or conditions (including insurance and investments) where the product issuer considers this reasonably suggests that this TMD is no longer appropriate.
 - d. An increase in proportion to the insurance cancellation rates where the product issuer considers this reasonably suggests that this TMD is no longer appropriate.
 - e. An increase in proportion to the rate of claims being declined or withdrawn where the product issuer considers this reasonably suggests that this TMD is no longer appropriate.
 - f. The proportion of customers who exceed the Trustee's Default erosion threshold (due to insurance fees, including any insurance service expense) moves outside of the Trustee's agreed tolerances where the product issuer considers this reasonably suggests that this TMD is no longer appropriate.
 - g. The monitoring of investment performance under SPS 530 (including monitoring of the APRA heatmaps) reasonably suggests the TMD is no longer appropriate.
 - h. The use of Product Intervention Powers, regulator orders or directions in relation to the distribution of this product where the product issuer considers this reasonably suggests that this TMD is no longer appropriate.
 - i. A significant breach event relating to the design or distribution of this product where the product issuer considers this would reasonably suggest that:
 - i. this product is unsuitable for a particular cohort of customers, and
 - ii. the TMD may no longer be appropriate.
2. The Trustee of this product makes a determination for purposes of s52(9) of the *Superannuation Industry (Supervision) Act 1993* that the financial interests of the clients who hold this product are not being promoted.

Note: The insurance-related review triggers above apply to products that include insurance benefits and are not applicable to SignatureSuper Allocated Pension.

Review period

Version	2.0
Ongoing TMD reviews	This TMD will be reviewed at least annually or within 10 days of a review trigger being met.

Distributor reporting requirements

Regulated person(s)	Requirement	Reporting deadline
All distributors, including financial advisers	When a distributor is aware of dealings outside the target market, these should be reported to the issuer (NM Super), including the reason why acquisition was outside of target market, and whether the acquisition occurred under personal advice.	At point of sale as part of the application process. If not practicable then reporting at least quarterly. ⁽ⁱ⁾
	When a distributor is aware of complaints relating to product design, insurance claims, product availability and distribution conditions, the full content of these should be provided to the issuer (NM Super), having regard to privacy.	Quarterly ⁽ⁱ⁾
	When a distributor is aware of a significant dealing outside of the target market, this should be reported to the issuer (NM Super). Refer to the significant dealing guidance on the following page.	As soon as practicable but no later than 10 business days after the distributor becomes aware of the significant dealing.

(i) Quarterly reporting is due 10 business days after the end of the March, June, September and December quarters.

Distributors must report to NM Super using the method specified in the FSC Data Standards, please find these under the Data Standards heading at the following link: fsc.org.au/resources/target-market-determination-templates.

Reports can be sent to DDO_Mastertrust@amp.com.au.

Significant dealing guidance

A significant dealing is an event that causes a sufficient number of customers to be sold SignatureSuper Allocated Pension outside the TMD, and is likely to have caused significant consumer harm.

Distributors (such as financial advisers) are required to notify the issuer (for SignatureSuper Allocated Pension this is the Trustee – NM Super) if they become aware of a significant dealing in SignatureSuper Allocated Pension that is not consistent with the TMD. Neither the Act nor ASIC defines when a dealing is ‘significant’ and distributors have discretion to apply its ordinary meaning.

The issuer (NM Super) will rely on notifications of significant dealings to monitor and review SignatureSuper Allocated Pension, this TMD, and its distribution strategy, and to meet its own obligation to report significant dealings to ASIC.

Dealings outside this TMD may be significant because they represent a material proportion of the overall distribution conduct carried out by the distributor in relation to SignatureSuper Allocated Pension, or they constitute an individual transaction which has resulted in, or is likely to result in, significant detriment to the customer (or type of customer).

In each case, the distributor should have regard to:

- the actual or potential harm to a customer (which may be indicated by the value of their investment, their intended product use, or their ability to bear loss), and
- the nature and extent of the inconsistency with the TMD (which may be indicated if one or more of the customer’s attributes correspond to a red rating).

Objectively, a distributor may consider a dealing (or group of dealings) outside the TMD to be significant if it constitutes more than half of the distributor’s total retail product distribution conduct in relation to SignatureSuper Allocated Pension over the reporting period.

Contact us

email ampsuper@amp.com.au

phone 131 267
8.30am to 7.00pm Sydney time,
Monday to Friday

web amp.com.au/ampsuper

mail AMP Super
PO Box 6346
Wetherill Park NSW 1851
Dharug Country