

# TARGET MARKET DETERMINATION: Fixed Term Investment

## 1. Issue Date/Issuer

This Target Market Determination (TMD) is issued on 30 April 2022 by Anglican Funds South Australia (AFSA) an activity of The Synod of the Diocese of Adelaide of the Anglican Church of Australia (ABN 63 198 215 958). (ARBN 655 122 133).

## 2. Purpose and Contents of this Target Market Determination (TMD)

This TMD applies to the Fixed Term Investment product offered by AFSA and gives prospective retail clients and distributors an understanding of the class of consumer for which this product has been designed and intended. It should be read in conjunction with the Customer Information Statement for this product, which is also available on our website at [www.anglicanfundssa.com.au](http://www.anglicanfundssa.com.au)

The TMD is based on a formulation of what we have assessed, on information available to us currently, to be the likely needs, financial circumstances and objectives that generally describe our intended retail client market for these products. However, this document does not provide personal advice, and does not take into account the needs, circumstances and objectives of any individual client (or prospective client) in any respect.

## 3. What are the Key Attributes of our Fixed Term Investment?

The Fixed Term Investment product is designed for individuals who wish to invest funds for a nominated term and who wish to have a guaranteed return over the life of the investment. The key attributes of the Fixed Term Investment include:

1. Ability to invest in terms ranging from 30 days up to 1 year.
2. Interest payable at the maturity of the term of the investment.
3. Minimum investment amount of \$1,000
4. Once committed, funds can only be withdrawn when the investment matures unless an extreme case of hardship is evidenced

## 4. What are the likely financial objectives, needs and circumstances of retail clients in our Target Market and what are the class of retail clients which fall within the Target Market of this product?

AFSA has determined that this product is suitable for Anglican clergy who wish to invest in a longer-term option, and they have sufficient resources and income to support them throughout the investment term.

AFSA has formulated key eligibility criteria to ensure that only retail clients who meet these, will utilise our products.

Eligibility Threshold	This product IS appropriate for:	This product is NOT appropriate for:
<p>Must be Anglican clergy or an individual employed by the Anglican Church or working in a volunteer basis in a role within an Anglican Parish or entity.</p> <p>Persons must have sufficient savings and/or income to ensure they can commit to a longer term investment without the need to access funds prior to when it matures.</p>	<ul style="list-style-type: none"> <li>▪ Individuals who wish to set aside funds for a fixed term and will not require access to the funds until maturity</li> <li>▪ Individuals who have excess savings or capital that they can commit to this objective</li> <li>▪ Individuals who prefer to know the amount of income the investment will produce over the selected term.</li> </ul>	<p>Persons who do not have sufficient savings and/or income to sustain them during the investment term.</p>

*AFSA has considered that our product/service, including its key attributes, is appropriate for the target market identified herein, including the likely objectives, financial situation and needs of consumers in the target market.*

### 5. How is this product to be distributed?

This product can only be obtained by contacting AFSA, through our main website [www.anglicanfundssa.com.au](http://www.anglicanfundssa.com.au). AFSA does not have any Authorised Representatives, nor any third-party distribution agreements in place at the current time. Accordingly, there are no distribution conditions or reporting to disclose in this TMD.

All AFSA employees who sell this product are required to meet relevant minimum educational, experience and training requirements, and comply with our operational and compliance processes and procedures in relation to all aspects of providing this service.

### 6. How will this TMD be reviewed?

Please note that this TMD will be reviewed in the following circumstances:

#### Initial Review

Within 1 year of the date of issue of this TMD.

#### Periodic Review

Annually on or prior to, the anniversary of this TMD

#### Review triggers or events

As soon as practicable upon the occurrence of one of the following:

- A material change in the design, key attributes or distribution of the product.
- A material change in the legal/regulatory/economic environment which impacts the efficacy or operation of the product.
- An alteration to the eligibility criteria determined for the product.
- The identification of any systemic issue materially impacting the likely success or appropriateness of the product.
- Evidence that customer usage is significantly different from our expectations or that there have been substantial sales outside of our Target Market.
- The occurrence of a significant dealing and/or receipt of an ASIC notification to cease the product; and
- The receipt of material feedback or complaints from clients regarding the success, appropriateness, design, or operation of the product.