

Target Market Determination for the Centric IDPS 2 Investor Directed Portfolio Service

Operated by Specialised Private Capital Ltd trading as Centric Capital (Centric)

Important Information

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

This TMD applies to the Centric IDPS 2. It seeks to provide consumers, distributors, and their 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** a product disclosure statement 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 for Centric IDPS 2 before making a decision whether to buy this product.

Important terms used in this TMD are defined in the TMD Definitions which supplement this document. Capitalised terms have the meaning given to them in the product's IDPS Guide, unless otherwise defined. The IDPS Guide can be obtained via centricwealth.com.au/disclosure.

Name of product	Centric IDPS 2
Issuer	Specialised Private Capital Ltd, trading as Centric Capital (Centric)
Issuer ABN	87 095 773 390
Issuer AFSL	246 744
IDPS ID	254 983 35935
TMD issue date	1 October 2024
TMD Version	2
Distribution status of product	Open

Product description and Key attributes

Product description	This is an online product that investors can utilise to accumulate savings and/or manage investments.
Key product attributes	<p>This product:</p> <ul style="list-style-type: none"> • is an online service that provides access to a range of investment options, including ASX listed investments, term deposits, multi-asset class options or single-asset class options • provides access to a comprehensive portfolio view through the online client portal • has the ability for adviser fees to be aggregated across linked portfolios; and • provides tax, performance and periodic reporting.

Description of Target Market

The Target Market is the class of persons who are the type of customer set out below, who have the needs and objectives set out below and are in the financial situation set out below.

Needs and objectives of customer

TMD indicator key

The consumer attributes for which the product is likely to be appropriate have been assessed using a red /green rating methodology with appropriate colour coding:

In target market	Not considered in target market
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Instructions

In the tables below, Column 1, indicates a description of the likely objectives, financial situation and needs of the class of consumers that are considering this product. Column 2 indicates whether a consumer meeting the attribute in column 1 is likely to be in the target market for this product.

Customer objectives

For an individual consumer, this product is likely to be consistent with any one or more of the following short-term and long-term objectives:

- to accumulate capital/wealth
- to hold capital/wealth, and/or
- to provide a source of income.

Level of decision making

Customer's intended level of decision making	Product consistency
Fully self-managed	Not considered in target market
Investments chosen by customer from extensive investment menu, with administration provided by the product issuer	In target market
Investments chosen by customer from limited investment menu, with administration provided by the product issuer	In target market
Default investment strategy applied where no investments selection is made. Administration is provided by the product issuer	Not considered in target market

Product investment menu*

Customer's intended type of investment products on investment menu	Product consistency
Ready-made diversified portfolio solutions to suit a range of risk/return profiles from low to high	
Passive solution	
<ul style="list-style-type: none"> No manager choice 	Not considered in target market
<ul style="list-style-type: none"> Some manager choice 	In target market
Active solution	
<ul style="list-style-type: none"> No manager choice 	Not considered in target market
<ul style="list-style-type: none"> Some manager choice 	In target market
Range of core and satellite options available for customer to build own portfolio	
Passive investment options, such as passive exchange traded fund	In target market
Ready-made diversified portfolio options	In target market
Direct share options	In target market
Separately managed accounts	Not considered in target market
Cash management account	In target market
Longevity product options	Not considered in target market
Capital guarantee options	Not considered in target market

*The issuers of some of these products will prepare a separate TMD. The underlying investment TMD should be referred to when assessing suitability to invest in any of these investment options.

Consumer's other requirements

Consumer's other requirements	Product consistency
Timely adjustment of portfolio	In target market
Management of tax position	In target market
Visibility of investments in portfolio	In target market
Customisation of portfolio	In target market
Ability to include <i>in specie</i> transfer of existing investments	In target market
Insurance	Not considered in target market

Financial Advice

Consumer's desired availability of financial advice	Product consistency
Consumer wishes to have the option to receive comprehensive personal financial advice through the product.	In target market
Consumer does not wish to have the option to receive advice through the product.	Not considered in target market
Consumer wishes to have the option to authorise an external financial adviser to assist in managing the consumer's interest in the product.	In target market

Financial situation of customer

Life stage of customer

This product is potentially suitable for customers from the age of 18 across various life stages.

Other elements of TMD

Appropriateness requirements

Explanation of consistency of key attributes with TMD
<p>The issuer considers that the product is likely to be consistent with the likely objective, financial situation and needs of consumers within the target market because:</p> <ul style="list-style-type: none"> • there is a range of investment options to cater for a broad range of risk profiles and asset class preferences; and • the fees and costs associated with the product are consistent with market rates.

Distribution conditions/restrictions

Distribution channel	Permitted channel?	Distribution conditions/restrictions
All channels	Yes	Only available to existing investors at 26 August 2023, who continue to hold an account. New accounts cannot be created.
Direct retail customer	Yes	Only available to existing investors at 26 August 2023, who continue to hold an account. New accounts cannot be created.
Through a relevant provider to implement personal advice provided to the customer	Yes	Only available through approved advice licensees permitted to distribute the Centric IDPS 2. Only available to existing investors at 26 August 2023, who continue to hold an account. New accounts cannot be created.

Distribution channel	Permitted channel?	Distribution conditions/restrictions
Through a relevant provider to implement general advice provided to the customer	Yes	Only available through approved advice licensees permitted to distribute the Centric IDPS 2. Only available to existing investors at 26 August 2023, who continue to hold an account. New accounts cannot be created.
Through authorised representatives by general/intrafund advice	Yes	Only available through approved advice licensees permitted to distribute the Centric IDPS 2. Only available to existing investors at 26 August 2023, who continue to hold an account. New accounts cannot be created.

Review triggers

Where the issuer of the TMD has determined that any of the following has occurred:

- a) ASIC reportable significant dealing outside of TMD
- b) Significant or unexpectedly high number of complaints (as defined in section 994A(1) of the Act) regarding product design, 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 where the product issuer considers this reasonably suggests that this TMD is no longer appropriate
- d) 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, and/or
- e) 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.
- f) The issuing of a Significant Event Notice for this product where the product issuer considers this reasonably suggests that this TMD is no longer appropriate.

Maximum period for review

Review periods	Maximum period for review
Initial review	N/A
Subsequent review	1 October 2027

Distributor Information reporting requirements

Regulated person(s)	Requirement	Reporting deadline
All distributors	Complaints (as defined in section 994A (1) of the Act) relating to the product design, product availability and distribution. The distributor should provide all the content of the complaint, having regard to privacy.	Six monthly reporting is due as soon as practicable, but in any case, 10 business days after the end of March and September.
All distributors	Significant dealing outside of target market under section 994F(6) of the Act, including reason why acquisition is outside of target market, and whether acquisition occurred under personal advice	As soon as practicable but no later than 10 business days after distributor becomes aware of the significant dealing.
All distributors	To the extent a distributor is aware of dealings outside the target market these should be reported to the issuer, including reason why acquisition is outside of target market, and whether acquisition occurred under personal advice.	Six monthly reporting is due as soon as practicable, but in any case, 10 business days after the end of March and September.

Distributors must report to Centric using the method specified online at centricwealth.com.au/ddo.

Definitions

Consumer's other requirements	
Tax management of investments	The customer is seeking a product that provides the ability to actively manage the consumer's tax position in the recommendations which are made to them
Visibility / transparency of portfolio holdings	The consumer is seeking a product that provides a clear understanding of the constituents in their portfolio.
Ability to customise portfolio or accommodate other holdings	The consumer requires the ability to specifically include, exclude or manage specific investments or classes of investment for particular reasons, such as ESG considerations, or because they have existing holdings which need to be accommodated in portfolio design.
Ability to include <i>in specie</i> transfer of existing investments	The consumer has existing holdings which they expect to be incorporated into their portfolio and where ownership is to carry on, subject to subsequent portfolio management considerations. This may be for tax, transaction cost or other reasons.

Disclaimer

This TMD is issued by Specialised Private Capital Ltd, trading as Centric Capital (ABN 87 095 773 390, AFSL 246 744) in its capacity as the operator of the Centric IDPS 2 Investor Directed Portfolio Service. The information contained in this TMD is general information only and is not intended to be construed as either personal advice or a product recommendation. You should make your own enquiries as to the suitability of this product for your personal financial needs and circumstances and obtain and read a copy of the offer documents for further information on how it operates before making an investment and/or insurance decision.