



05 Oct 2021

# IOOF Cash Management Trust - Class D

## Target Market Determination

ARSN 105 788 501 | APIR code AUX0021AU

This Target Market Determination (**TMD**) seeks to offer consumers (**clients**) and distributors with an understanding of the class of clients 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 IOOF Cash Management Trust - Class D (**Trust** or **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 Product Disclosure Statement (**PDS**) for IOOF Cash Management Trust - Class D before making a decision whether to buy this product.

The PDS is available by contacting 1800 002 217.

### Target Market Summary

IOOF Cash Management Trust - Class D provides clients with exposure to an investment portfolio comprised of cash and short-term money market securities. No borrowing or gearing is used to enhance returns.

This Product is likely to be appropriate for an advised or unadvised client seeking capital preservation and income which can be used as the cash allocation as a component of a broader portfolio. It may be suitable for those clients who:

- are able to invest their money for the short term
- are seeking a low return profile
- may need daily access to funds (but who can afford for withdrawals to be delayed /suspended or become subject to a withdrawal offer by us in certain circumstances).

Clients who may be appropriate include retail clients through 'broad-based platforms', such as investor directed portfolio services (IDPSs), superannuation wrap platforms and master trusts.

### TMD Indicator\*

The likely objectives, financial situation and needs of clients (**Client Attributes**) for which the Product is likely to be appropriate have been assessed using a red/amber/green rating methodology with appropriate colour coding as follows (refer to **Instructions and Key Definitions for further information**):



In target market


















Potentially in target market



Not considered in target market

Client Attributes	TMD Indicator	Description of key product attributes and Client Attributes
<b>Investment objective*</b>		
Capital Growth	✗	The Trust's objective is to provide investors with a stable investment and regular income by investing in a range of cash deposits and short-term money market securities. The Trust aims to provide competitive returns for investors with a total investment return (before fees) that exceeds or is at least equal to the Bloomberg AusBond Bank Bill Index.  This Trust is likely to be suitable for clients seeking Capital Preservation and Income Distribution.
Capital Preservation	✓	
Capital Guaranteed	✗	
Income Distribution	✓	


Product use*		
Solution/Standalone (75-100%)		The Trust is likely to be suitable as a component of a broader portfolio, to complement other investments to achieve desired risk/return outcomes. The Trust has medium portfolio diversification*.
Core Component (25-75%)		
Satellite (<25%)		
Investment timeframe		
Short (≤ 2 years)		The Trust has a short-term suggested investment period, with no recommended minimum investment timeframe.
Medium (> 2 years)		
Long (> 8 years)		
Client's risk (ability to bear loss) and return profile*		
Very high risk and return		The risk and return profile is low. The Trust is likely to be suitable for clients who: <ul style="list-style-type: none"> <li>• have a low tolerance of the risks associated with investing and may be receiving financial advice for their investment</li> <li>• are seeking to minimise potential losses with a low risk product</li> <li>• are comfortable with a low potential level of return that is offered by the Trust, whether as a standalone cash and short-term securities solution or used to augment a broader portfolio.</li> </ul>
High risk and return		
Medium risk and return		
Low risk and return		
Redemption frequency		
Daily		The Product provides for daily applications and redemptions. The Product is likely to be suitable for clients who may need to withdraw part or all of their investment on relatively short notice (generally within 7 business days) under normal market circumstances however, withdrawals may be delayed, suspended or may become subject to a withdrawal offer by us.
Weekly		
Monthly		
Quarterly		
Annually or longer		

\* Refer to [Instructions and Key Definitions](#) for further information.

The Product, including its key attributes, has been assessed to be consistent with the likely objectives, financial situation and needs of clients in the target market and is likely to be suitable for clients seeking the Product attributes identified in the table above.


## Distribution conditions



This product can be distributed/issued only through the following channel:

	Distribution	Distribution description
	Broad-based platform	Through a 'platform product' (such as an investor-directed portfolio service or a superannuation wrap product or master trust) as authorised by us to distribute the product. Investment minimum limits do not apply. Clients of broad based-platforms should refer to their product issuer for investment limits applicable to their product.

These distribution conditions make it likely that clients who invest into the Product are in the class of clients for which it has been designed, and facilitate the Product being made available to retail clients via distributors required to take reasonable steps likely to result in retail product distribution conduct being consistent with this TMD.

## Review period and triggers

Review period	Maximum period for review
 Effective date	05 Oct 2021

	Next review by	05 Jan 2023
	Periodic review	At least every 3 years and 3 months from the previous review.

### Review triggers

<p>Any event or circumstances that arise that would suggest the TMD is no longer appropriate. This may include (but is not limited) to the following material changes:</p> <ul style="list-style-type: none"> <li>• Material change to key attributes, such as the Product's investment objective and/or fees.</li> <li>• A significant increase in outflows from the Product.</li> <li>• Key attributes have not performed as disclosed by a material degree and for a material period.</li> <li>• Determination by the issuer of an ASIC reportable Significant Dealing.</li> <li>• Material or unexpectedly high number of complaints about the product or distribution of the product.</li> <li>• The use of Product Intervention Powers, regulator orders or directions that affects the product.</li> <li>• Material deviation from benchmark / objective over a sustained period.</li> </ul>
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## Distributor reporting

### Significant dealings outside the target market

Section 994F(6) of the Corporations Act 2001 requires distributors to notify the issuer if they become aware of a significant dealing in the Product 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 will rely on notifications of significant dealings to monitor and review the Product, 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 the product, or
- they constitute an individual transaction which has resulted in, or will or is likely to result in, significant detriment to the client (or class of client).

In each case, the distributor should have regard to:

- the nature and risk profile of the Product (which may be indicated by the Product's risk rating or withdrawal timeframes),
- the actual or potential harm to a client (which may be indicated by the value of the client's investment, their intended product use or their ability to bear loss),
- the nature and extent of the inconsistency of distribution with the TMD (which may be indicated by the number of red or amber ratings attributed to the client), including an explanation of why the dealings occurred outside the target market,
- the date range of when the significant dealing occurred,
- the number of clients impacted by the significant dealing (ie the number of clients who are not in the target market (or have been excluded from the target market) as a proportion of all clients who have acquired the Product), and
- the time period in which these acquisitions outside the target market occurred.

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 the product over the reporting period.

The reporting period is as soon as practicable but no later than 10 business days after becoming aware of the significant dealing.

## Complaints

The distributor will provide details of the number and nature of complaints relating to Product design, Product availability and distribution, having regard to privacy.

The distributor should provide details as soon as practicable but no later than 10 business days following the end of the calendar quarter.

## Sales outside the target market

To the extent the distributor is aware of dealings outside the target market, including reasons why acquisition is outside of the target market, and whether acquisition occurred under personal advice.

The distributor is to provide details as soon as practicable but no later than 10 business days following the end of the calendar quarter.

This Target Market Determination (TMD) has been prepared and issued by IOOF Investment Services Ltd (IISL) ABN 80 007 350 405, AFS Licence No. 230703. IOOF Investment Services Ltd is the Responsible Entity and the issuer of the Trust.  
IOOF Investment Services Ltd is referred to in this TMD as 'IISL', 'IOOF', 'Responsible Entity', 'RE', 'we', 'our' or 'us'. IISL is an entity within the IOOF group of companies (IOOF group). The IOOF group consists of IOOF Holdings Ltd (ABN 49 100 103 722) and its related bodies corporate (IOOF group). An investment in the Trust does not represent an investment in, deposit or other liability of IISL, the investment managers through whom the Fund invests, or any other related body corporate within the IOOF group.  
The information is of a general nature only and has been prepared without taking into account any client's objectives, financial situation and needs. Before making a decision based on this information, you should consider the appropriateness of the information, having regard to your objectives, financial situation and needs.  
For more information and before deciding whether to acquire or continue to hold an interest in the Trust, please refer to the Product Disclosure Statement for the Trust, which is available free of charge at or contact 1800 002 217.