

# Target Market Determination

## Teaminvest Access Fund

### Legal disclaimer

This Target Market Determination (TMD) is required under section 994B of the Corporations Act 2001 [Cth] (the Act). This TMD describes the class of consumers that comprises the target market for the financial product and matters relevant to the product's distribution and review (specifically, distribution conditions, review triggers and periods, and reporting requirements). Distributors must take reasonable steps that will, or are reasonably likely to, result in distribution of the product being consistent with the most recent TMD (unless the distribution is excluded conduct).

This document is not a product disclosure statement (PDS) and is not a complete 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 the product 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 PDS, unless otherwise defined. The PDS can be obtained by contacting TIP Wealth RE No.1 Ltd on +612 9955 9540 or by downloading from our website at [www.tipgroup.com.au/teaminvest-access-fund](http://www.tipgroup.com.au/teaminvest-access-fund)

## Target Market Summary

This product is likely to be appropriate for a consumer seeking capital growth and can be used within a portfolio where the allocation to the product is up to 50% of investable assets. It is likely to be consistent with the financial situation and needs of a consumer with a minimum investment timeframe of five years, and a high risk/return profile for that portion of their investment portfolio, and where withdrawal proceeds are typically available to the consumer within 38 business days of a withdrawal request.

Fund and Issuer identifiers			
Issuer Name	TIP Wealth RE No. 1 Ltd	Fund Name	Teaminvest Access Fund
Issuer ACN	625 292 426	Fund ARSN	636 035 688
Issuer AFSL	512062	Fund APIR Code	TWR7674AU
TMD Issue Date	17/02/2026	Fund ISIN Code	AU60TWR76740
TMD Version	4	Market Identifier Code	n/a
TMD status	Available	Product Exchange Code	n/a

## Description of Target Market

### TMD Indicator Key

The Consumer Attributes for which the product is likely to be appropriate have been assessed using a red and green rating methodology:

In target market	Not in target market
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### Instructions

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

### Appropriateness

The Issuer has assessed the product and formed the view that the product, including its key attributes, is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market, as the features of this product in Column 3 of the table below are likely to be suitable for consumers with the attributes identified with a green TMD Indicator in Column 2.

### Investment Products and Diversification

A consumer (or class of consumer) may intend to hold a product as part of a diversified portfolio. In such circumstances, the product should be assessed against the consumer's attributes for the relevant portion of the portfolio, rather than the consumer's portfolio as a whole. For example, a consumer may seek to construct a conservative portfolio with a satellite/small allocation to growth assets. In this case, it may be likely that a product with a High risk/return profile is consistent with the consumer's objectives for that allocation notwithstanding that the risk/return profile of the consumer as a whole is Low or Medium. In making this assessment, distributors should consider all features of a product (including its key attributes).

Consumer attributes	TMD indicator	Product description including key attributes
Consumer investment objective		
Capital growth	<div></div>	The Fund aims to deliver long-term capital growth by investing primarily in listed Australian equities. The Fund may also allocate to Australian fixed income securities, Australian property, unlisted equities (pre-IPO), cash and cash equivalents based on the prevailing opportunity set to help protect and grow capital.  The Fund is not designed for investors seeking regular income payments. While the Fund must pay its distributable income twice a year, there is no guarantee that any income will be generated.
Capital preservation	<div></div>	
Income Distribution	<div></div>	
Consumer’s intended product use (% of investible assets)		
Up to 100% of investible assets	<div></div>	The Fund typically invests in a high conviction portfolio of listed Australian equities. The target number of positions is between 15 to 25 companies.  The fund will typically hold 0% to 10% of its capital in cash or cash equivalents, and may allocate up to 50% in Australian fixed income securities and up to 20% in Australian property depending on the investment manager’s opinion of the prevailing opportunity set. It may also allocate up to 10% of its capital in unlisted companies expected to IPO within 12 months.  The Fund would typically be considered to have a low to medium level of portfolio diversification
Up to 75% of investible assets	<div></div>	
Up to 50% of investible assets	<div></div>	
Up to 25% of investible assets	<div></div>	
Up to 10% of investible assets	<div></div>	
Consumer’s investment timeframe		
Minimum investment timeframe	5 Years	The minimum suggested timeframe for investing in the Fund is 5 years
Consumer’s Risk (ability to bear loss) and Return profile		
Low	<div></div>	The Fund has a risk band of 6.  The Fund is considered high risk. It would likely be suitable for investors who have a high risk appetite and can accept high volatility and potential losses in order to achieve the target returns and typically prefers growth assets.
Medium	<div></div>	
High	<div></div>	
Very High	<div></div>	
Extremely High	<div></div>	
Consumer’s need to access capital		
Within one week of request	<div></div>	Investors can submit an application to withdraw their investment by 5pm (Sydney time) no less that 3 business days before the 15th calendar day of each month to be processed for that month’s pricing. Funds will generally be available within 5 business days of acceptance of a withdrawal request.
Within one month of request	<div></div>	
Within three months of request	<div></div>	
Within one year of request	<div></div>	
One year or more	<div></div>	

## Distribution conditions / restrictions

Distribution Conditions	Distribution condition rationale	Distributors this condition applies to
<b>Consumer investment objective</b>		
Suitable for retail distribution through investment, super or wrap platforms, and investor directed portfolio service (IDPS) or IDPS-like scheme or other trading platform	The issuer of each platform product has its own obligations as a distributor to take reasonable steps that will or are reasonably likely to result in retail product distribution conduct being consistent with this TMD.	All distributors
Suitable for direct application by retail investors. Retail investors who apply directly via the unit registry must complete consumer attribute questions contained within the application form to identify the purpose of their investment	Suitable for direct application by retail investors. Retail investors who apply directly via the unit registry must complete consumer attribute questions contained within the application form to identify the purpose of their investment.	All distributors
Suitable for retail distribution through dealing if distributor is reasonably satisfied that distribution is necessary to implement personal advice given to the consumer	The Issuer considers that the distribution condition will make it likely that consumers who acquire the product will be in the target market for the product, or the product will otherwise be appropriate for them	All distributors

### Review triggers

Material change to key attributes, fund investment objective and/or fees

Material deviation from benchmark / objective over sustained period

Key attributes have not performed as disclosed by a material degree and for a material period

Determination by the issuer of an ASIC reportable Significant Dealing.

Material or unexpectedly high number of complaints (as defined in section 994A(1) of the Act) about the product or distribution of the product

The use of Product Intervention Powers, regulator orders or directions that affects the product.

A material change in the asset allocation of the Fund

## Mandatory TMD review periods

Review period	Maximum period for review
Initial Review	15 Months
Subsequent Review	15 Months

## Distributor reporting requirements

Reporting requirement	Reporting period	Which distributors this requirement applies to
Complaints (as defined in section 994A(1) of the Act) relating to the product. The distributor should provide all the content of the complaint, having regard to privacy.	As soon as practicable but no later than 10 business days following end of calendar quarter.	All distributors
Significant dealing outside of target market, under section 994F(6) of the Act. See Definitions for further detail.	As soon as practicable but no later than 10 business days after distributor becomes aware of the significant dealing.	All distributors

If practicable, distributors should adopt the FSC data standards for reports to the Issuer. Distributors must report to the Issuer by contacting [funds@tipgroup.com.au](mailto:funds@tipgroup.com.au).

Issued by TIP Wealth RE No.1 Ltd, ACN 625 292 426 AFSL 512062 [Issuer]. Issuer is the responsible entity and issuer of units in the managed investment scheme referred to in this material. This material provides general information only and does not take into account your individual objectives, financial situation, needs or circumstances. Before making any investment decision, you should assess whether the material is appropriate for you and obtain financial advice tailored to you having regard to your individual objectives, financial situation, needs and circumstances. This material is not a financial product recommendation or an offer or solicitation with respect to the purchase or sale of any financial product in any jurisdiction.

# Definitions

Term	Definition
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## Consumer's investment objective

Capital Growth	The consumer seeks to invest in a product designed or expected to generate capital return over the investment timeframe. The consumer prefers exposure to growth assets (such as shares or property) or otherwise seeks an investment return above the current inflation rate.
Capital Preservation	The consumer seeks to invest in a product designed or expected to have low volatility and minimise capital loss. The consumer prefers exposure to defensive assets that are generally lower in risk and less volatile than growth investments (this may include cash or fixed income securities).
Income Distribution	The consumer seeks to invest in a product designed or expected to distribute regular and/or tax-effective income. The consumer prefers exposure to income-generating assets (this may include high dividend-yielding equities, fixed income securities and money market instruments).

## Consumer's intended product use (% of Investable Assets)

Up to 100% of investible assets	The consumer may hold the investment as up to 100% of their total investable assets. The consumer is likely to seek a product with very high portfolio diversification.
Up to 75% of investible assets	The consumer may hold the investment as up to 75% of their total investable assets. The consumer is likely to seek a product with at least high portfolio diversification.
Up to 50% of investible assets	The consumer may hold the investment as up to 50% of their total investable assets. The consumer is likely to seek a product with at least medium portfolio diversification.
Up to 25% of investible assets	The consumer may hold the investment as up to 25% of their total investable assets. The consumer is likely to seek a product with at least low portfolio diversification.
Up to 10% of investible assets	The consumer may hold the investment as up to 10% of the total investable assets. The consumer may seek a product with very low portfolio diversification. Products classified as extremely high risk are likely to meet this category only.
Investible Assets	Those assets that the investor has available for investment, excluding the residential home.

## Portfolio diversification (for completing the key product attribute section of consumer's intended product use)

Note: exposures to cash and cash-like instruments may sit outside the diversification framework below.

Very Low	The product provides exposure to a single asset (for example, a commercial property) or a niche asset class (for example, minor commodities, crypto-assets or collectibles).
Low	The product provides exposure to a small number of holdings (for example, fewer than 25 securities) or a narrow asset class, sector or geographic market (for example, a single major commodity (e.g. gold) or equities from a single emerging market economy).
Medium	The product provides exposure to a moderate number of holdings (for example, up to 50 securities) in at least one broad asset class, sector or geographic market (for example, Australian fixed income securities or global natural resources).
High	The product provides exposure to a large number of holdings (for example, over 50 securities) in multiple broad asset classes, sectors or geographic markets (for example, global equities).
Very High	The product provides exposure to a large number of holdings across a broad range of asset classes, sectors and geographic markets with limited correlation to each other.

## Consumer's intended investment timeframe

Minimum	The minimum suggested timeframe for holding the product. Typically, this is the rolling period over which the investment objective of the product is likely to be achieved.
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## Consumer's Risk (ability to bear loss) and Return Profile

This TMD may use the Standard Risk Measure (SRM) as an input to the assessment of the risk and return profile of the product, but may not necessarily be the only input used. The SRM estimates the likely number of negative annual returns for a product over a 20 year period. The SRM may be supplemented by other risk factors, such as the potential size of a negative or positive return, liquidity or withdrawal limitations, underlying investments with valuation risks or risks of capital loss, the use of leverage or short selling, or otherwise may have complex structures. A consumer's desired product return profile will generally take into account the impact of fees, costs and taxes.

Low	<p>For the relevant part of the consumer's portfolio, the consumer:</p> <ul style="list-style-type: none"> <li>• has a conservative or low risk appetite,</li> <li>• seeks to minimise volatility and potential losses [e.g. has the ability to bear up to 1 negative return over a 20 year period (SRM 1 to 2)], and</li> <li>• is comfortable with a low target return profile.</li> </ul> <p>The consumer typically prefers stable, defensive assets [such as cash].</p>
Medium	<p>For the relevant part of the consumer's portfolio, the consumer:</p> <ul style="list-style-type: none"> <li>• has a moderate or medium risk appetite,</li> <li>• seeks low volatility and potential losses [e.g. has the ability to bear up to 4 negative returns over a 20 year period (SRM 3 to 5)], and</li> <li>• is comfortable with a moderate target return profile.</li> </ul> <p>The consumer typically prefers defensive assets [for example, fixed income].</p>
High	<p>For the relevant part of the consumer's portfolio, the consumer:</p> <ul style="list-style-type: none"> <li>• has a high risk appetite,</li> <li>• can accept high volatility and potential losses [e.g. has the ability to bear up to 6 negative returns over a 20 year period (SRM 5 or 6)], and</li> <li>• seeks high returns [typically over a medium or long timeframe].</li> </ul> <p>The consumer typically prefers growth assets [for example, shares and property].</p>
Very High	<p>For the relevant part of the consumer's portfolio, the consumer:</p> <ul style="list-style-type: none"> <li>• has a very high risk appetite,</li> <li>• can accept very high volatility and potential losses [e.g. has the ability to bear 6 to 7 negative returns over a 20 year period (SRM 6 or 7)], and</li> <li>• seeks very high returns [typically over a medium or long timeframe].</li> </ul> <p>The consumer typically prefers high growth assets [such as high conviction portfolios, hedge funds, and alternative investments].</p>
Extremely High	<p>For the relevant part of the consumer's portfolio, the consumer:</p> <ul style="list-style-type: none"> <li>• has an extremely high risk appetite,</li> <li>• can accept extremely high volatility and potential losses [e.g. has the ability to bear more than 7 negative returns over a 20 year period], and</li> <li>• seeks to maximise returns [potentially in a short timeframe].</li> </ul> <p>The consumer seeks extremely high risk, speculative or complex products which may have features such as significant use of derivatives, leverage or short positions or may be in emerging or niche asset classes [for example, crypto-assets or collectibles].</p>

## Consumer's need to access capital

This consumer attribute addresses the likely period of time between the making of a request for redemption/withdrawal [or access to investment proceeds more generally] and the receipt of proceeds from this request under ordinary circumstances. Issuers should consider both the frequency for accepting the request and the length of time to accept, process and distribute the proceeds of such a request. To the extent that the liquidity of the underlying investments or possible liquidity constraints [e.g. ability to stagger or delay redemptions] could impact this, this is to be taken into consideration in aligning the product to the consumer's need to access capital. Where a product is held on investment platforms, distributors also need to factor in the length of time platforms take to process requests for redemption for underlying investments. Where access to investment proceeds from the product is likely to occur through a secondary market, the liquidity of the market for the product and likely realisable value on market should be considered, including in times of market stress

## Distributor Reporting

### Significant dealings

Section 994F[6] of the Act 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 consumer [or class of consumer].

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 consumer [which may be indicated by the value of the consumer's investment, their intended product use or their ability to bear loss], and
- the nature and extent of the inconsistency of distribution with the TMD [which may be indicated by the number of red and/or amber ratings attributed to the consumer].

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 quarter,
- the consumer's intended product use is solution/standalone,
- the consumer's intended product use is core component or higher and the consumer's risk/return profile is low, or
- the relevant product has a green rating for consumers seeking extremely high risk/return