



Target Market Determination – Spriggy Invest

Target Market Determination – Spriggy Invest (Version 1)

Legal disclaimer

This Target Market Determination (TMD) is required under section 994B of the Corporations Act 2001 (Cth) (**the Act**). It sets out the class of consumers for whom the product, including its key attributes, would likely be consistent with their likely objectives, financial situation and needs. In addition, the TMD outlines the triggers to review the target market and certain other information. It forms part of Betashares Capital Limited's design and distribution arrangements for the product.

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 investing in this product should carefully read the Product Disclosure Statement (**PDS**) before making a decision about this product.

Issuer and TMD information

Issuer	Betashares Capital Limited (Betashares)
Issuer ABN	78 139 566 868
Issuer AFSL	341181
Product	Spriggy Invest which is part of Betashares Invest Fund
ARSN	667 811 627
Date of TMD	March 2026
TMD Version	1

Product description and key attributes

Product description	<p>The key attributes of Spriggy Invest are as follows:</p> <ul style="list-style-type: none">• access to model portfolios constructed by the Betashares Investment Committee• investments held by the custodian of Betashares Invest Fund, with customers having a beneficial interest in the investment held in their account• access to a cash account, being an interest in a pooled cash account operated by the custodian• ability to hold an interest in a part unit (i.e. less than a whole unit) through the account• fees comprising interest retained by Betashares on cash balances and account fees, with consolidated reporting across the customer's portfolio held in Spriggy Invest.
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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.

A separate TMD is also available for each model portfolio available through Spriggy Invest, which should be considered before making any decision on whether to distribute any of those model portfolios (including the underlying financial products comprising the model portfolios) to customers.

Product description	Accounts operated by an individual on behalf of a child (under 18 years of age).
Objectives	<p>This product is designed for customers who are seeking access to an online investment platform through which they can:</p> <ul style="list-style-type: none"> • access a model portfolio constructed by the Betashares Investment Committee, suited to the specified risk/return profile • access ongoing consolidated reporting, including with respect to portfolio holdings, transactions, performance, fees and taxation.
Needs	<p>This product is designed for customers with the following needs:</p> <ul style="list-style-type: none"> • type of products/options on the investment menu: <ul style="list-style-type: none"> • model portfolios, with the asset allocations and underlying exchange traded products constructed and managed by the Betashares Investment Committee • access to funds/liquidity: customers have the ability to request a full or partial withdrawal of cash from the Managed Portfolio at any time. Upon receipt of this instruction Betashares will sell the relevant investments in the Managed Portfolio and the net proceeds will be credited to the customer's Spriggy Invest cash account. For partial withdrawals, units are sold first from any overweight holdings on a proportionate basis, and then according to the Managed Portfolio's target investment allocation. Sale proceeds are generally available in the Spriggy Invest cash account within two business days after the sell orders are completed, before being transferred to the customers nominated bank account.
Financial situation	<p>This product is suitable for customers who:</p> <ul style="list-style-type: none"> • are aged 18 years or over, with a range of investment knowledge or experience • are looking to set up an investment account to invest on behalf of a child (under 18 years of age) • are Australian residents for tax purposes • are primarily focused on seeking capital growth from their investments, depending on the underlying investments they acquire and hold through the product.

This product is **not** suitable for customers who:

- are looking to open an investment account for an individual, company, trust, SMSF or jointly with other individuals
- want the ability to make decisions to invest in a particular investment option or type of product other than the available Managed Portfolio, such as individual funds, term deposits or shares

- are seeking to receive distribution income in the form of cash (as opposed to reinvestment)
- are seeking to hold the legal title in their investments and/or retain the rights and entitlements that would otherwise be available to a retail investor if they invested directly in the underlying investments
- want to in-specie transfer their existing investment holdings to this product
- want to have the ability to in-specie transfer the investment holdings held through this product to another account or 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 described above. This view has been formed based on an assessment of the key terms, features and attributes of the product (including, without limitation, investment menu, accessibility and reporting), and a determination that these are consistent with the identified class of customers.

Distribution conditions/restrictions

This product can be distributed to customers (including direct retail customers) who meet the applicable eligibility requirements. Customers can only apply to open a Spriggy Invest account via the Spriggy App.

Review triggers

Review triggers
Material change to key attributes, terms and/or conditions where the issuer considers this reasonably suggests that this TMD is no longer appropriate.
Release or introduction of material features, investment options or functionalities in relation to Spriggy Invest.
Significant breach event relating to the design or distribution of the product where the 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.
Determination by the issuer of an ASIC-reportable significant dealing.
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 issuer considers this reasonably suggests that this TMD is no longer appropriate.
The use of Product Intervention Powers, regulator orders or directions that affects the product where the issuer considers this reasonably suggests that this TMD is no longer appropriate.

Mandatory review periods

Review period	Maximum period for review
Initial and subsequent review	1 year

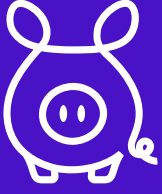
Distribution information reporting requirements

Reporting requirement	Reporting period	Which distributors this requirement applies to
<p>Complaints (as defined in section 994A(1) of the Act) relating to the product and investments offered through the product, where the nature of the complaints relate to product design, product availability and distribution conditions. The distributor should provide all the content of the complaint, having regard to privacy.</p>	<p>Within 10 business days following end of calendar quarter.</p>	<p>All distributors</p>
<p>Significant dealing outside of target market, under s994F(6) of the Act.</p> <p>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.</p> <p>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.</p> <p>Dealings outside this TMD may be significant because:</p> <ul style="list-style-type: none"> • 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). <p>In each case, the distributor should have regard to the nature and extent of the inconsistency of distribution with the TMD.</p> <p>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.</p>	<p>As soon as practicable but no later than 10 business days after distributor becomes aware of the significant dealing.</p>	<p>All distributors</p>
<p>To the extent a distributor is aware, dealings outside the target market, including reason why acquisition is outside of target market, and whether acquisition occurred under personal advice.</p>	<p>Within 10 business days following end of calendar quarter.</p>	<p>All distributors.</p>

If practicable, distributors should adopt the FSC data standards for reports to the issuer. Distributors must report to Betashares by sending reports by email to DDO.Reporting@betashares.com.au or as otherwise agreed.

Important Notice

The information contained in this document is general information only and does not constitute personal financial advice. It does not take into account any person's financial objectives, situation or needs. The information is not a recommendation to make any investment or adopt any investment strategy. Investments are subject to investment risk and investors may not get back the full amount originally invested. Any person wishing to open a Spriggy Invest account should obtain a copy of the relevant Product Disclosure Statement from www.spriggy.com.au and obtain financial advice in light of their individual circumstances. To the extent permitted by law, none of Rivva Pty Ltd, Spriggy Invest Pty Ltd or Betashares (or any of their related bodies corporate) accepts liability for any loss from reliance on this information.



Target Market Determination – Managed Portfolios – Spriggy Grow

Target Market Determination – Spriggy Invest (Version 1)

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 Spriggy Invest, which is a part of the Betashares Invest Fund (ARSN 667 811 627), which is a registered managed investment scheme for which Betashares is the responsible entity, before making a decision whether to buy this product. This TMD should be read in conjunction with the TMD for Spriggy Invest.

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 and TMD for Spriggy Invest can be obtained via the Spriggy mobile or web application (Spriggy App) at www.spriggy.com.au.

Target Market Summary

This product can be used as a standalone or smaller allocation to a portfolio of equities for a consumer who is seeking capital growth and has a very high risk and return profile. It is likely to be consistent with the financial situation and needs of a consumer with a minimum investment timeframe of 7 years or more, and who needs to withdraw their money on less than one week's notice.

Issuer and TMD information

Issuer	Betashares Capital Limited
Issuer ABN	78 139 566 868
Issuer AFSL	341181
Managed Portfolio manager	Betashares Capital Limited
Managed Portfolio name	Spriggy Grow (Managed Portfolio) (available via Spriggy Invest, which is a part of the Betashares Invest Fund ARSN 667 811 627)
TMD contact details	DDO.Reporting@betashares.com.au
TMD issue date	March 2026
TMD version	1
TMD distribution status	Available

Product description and key attributes

<p>Product description</p>	<p>The Managed Portfolio is a notional portfolio of exchange traded funds (ETFs) available through Spriggy Invest, an online investment platform that allows investors to open an account on behalf of a child (under 18 years of age at the time of opening the account) and invest in a Model Portfolio y via the Spriggy App. Customers can, using the Spriggy App, instruct Betashares, the responsible entity of Betashares Invest Fund, to establish a “Portfolio” to be invested in accordance with the target weighting (or allocation) for the Managed Portfolio, as described in Part B (Investment Options Booklet) of the Spriggy Invest PDS.</p>
<p>Key attributes</p>	<p>The key attributes of the Managed Portfolio are as follows:</p> <ul style="list-style-type: none"> • access to a portfolio of ETFs constructed and managed by the Betashares Investment Committee in accordance with the target weighting (or allocation) for the Managed Portfolio • investments held by the custodian of Betashares Invest Fund, with customers having a beneficial interest in the investments • rebalanced at least annually (after February) or on a quarterly basis (after February, May, August and November) depending on the movement of the portfolio away from the strategic asset allocation • automatic reinvestment of distributions, • fees comprising an account fee (relating to the account balance), as well as other fees and costs that may apply in relation to the customer’s Spriggy Invest account (such as interest retained by Betashares on cash balances) • individual tax position for each customer based on their investments • consolidated reporting across the customer’s portfolio held in Spriggy Invest. <p>Customers are not able to in-specie transfer their existing investment holdings to this product or in-specie transfer the investment holdings held through this product to another account or product.</p>

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 with appropriate colour coding:

<p>In target market</p>	<p>Not in target market</p>
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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 (for example, with an intended product use of minor allocation). 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 balanced or moderate diversified portfolio with a minor allocation to growth assets. In this case, it may be likely that a product with a High or Very 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).

The FSC has provided more detailed guidance on how to take this portfolio view for diversification, available on the FSC website.

Consumer Attributes	TMD Indicator	Product description including key attributes
Consumer's investing objective		
Capital Growth	In target market	The Managed Portfolio, being a notional portfolio of ETFs constructed and managed by the Betashares Investment Committee, provides passive exposure to a portfolio of equities. The Managed Portfolio offers the potential for the capital growth over the long term. It has an allocation of 100% growth assets (Australian and international shares). Any income distributions from the underlying ETFs are automatically reinvested in the manner described in the Spriggy Invest PDS. The Managed Portfolio obtains its asset class exposure via the underlying ETFs. Further information on the underlying ETFs in the Managed Portfolio is set out in Part B (Investment Options Booklet) of the Spriggy Invest PDS.
Capital Preservation	Not in target market	
Income Distribution	Not in target market	
Consumer's intended product use (% of Investable Assets)		
Solution/Standalone (up to 100%)	In target market	The Managed Portfolio may be used as a standalone or smaller allocation to a portfolio of equities.
Major allocation (up to 75%)	In target market	

Consumer Attributes	TMD Indicator	Product description including key attributes
Core component (up to 50%)	In target market	The Managed Portfolio has very high portfolio diversification as it provides exposure (through the ETFs in the Managed Portfolio) to a large number of holdings across a broad range of sectors and geographic markets.
Minor allocation (up to 25%)	In target market	
Satellite allocation (up to 10%)	In target market	
Consumer's investment timeframe		
Minimum investment timeframe	7 years or more	A minimum investment timeframe of 7 years or more is suggested.
Consumer's Risk (ability to bear loss) and Return profile		
Low	Not in target market	<p>An investment in the Managed Portfolio is very high risk in nature.</p> <p>For the relevant part of the consumer's portfolio, the consumer:</p> <ul style="list-style-type: none"> • has a very high risk appetite, • 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), • seeks to maximise returns (typically over a medium or long timeframe).
Medium	Not in target market	
High	Not in target market	
Very high	In target market	
Extremely high	Not in target market	

Consumer Attributes	TMD Indicator	Product description including key attributes
Consumer's need to access capital		
Within one week of request	In target market	<ul style="list-style-type: none"> Investors can instruct Betashares via the Spriggy App at any time to sell part of or all their investment in a Portfolio via the withdrawal flow in the Spriggy App, in which case Betashares will sell the relevant ETF units and transfer the proceeds (net of any transaction fees and costs) to the investor's Spriggy Invest cash account. Transfers of the net proceeds from the sale of ETF units will generally be available in the investor's Spriggy Invest cash account within 2 business days after execution of the sell orders relating to the request, after which such amount will be paid to the customer's nominated bank account. There may be circumstances where the relevant ETF holdings may not be able to be sold down, or there is a delay in processing a withdrawal request, e.g. due to operational or market disruptions, or where the ETF units are suspended from trading. Please refer to Section 5 (Risks) of the Spriggy Invest PDS for more information.
Within one month of request	In target market	
Within three months of request	In target market	
Within one year of request	In target market	
Within 5 years of request	In target market	
Within 10 years of request	In target market	
10 years or more	In target market	

Distribution conditions/restrictions

Distribution Condition	Distribution Condition Rationale	Distributors this condition applies to
Available for distribution through Spriggy Invest.	The Managed Portfolio is able to be accessed by customers who have a Spriggy Invest account.	All distributors

Review triggers

<p>Review trigger This part is required under section 994B(5)(d) of the Act.</p>
Material changes to investment objective and/or target asset allocation.
Material deviation from objective or target asset allocation 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.

Mandatory TMD review periods

<p>Mandatory review periods This part is required under section 994B(5)(e) and (f) of the Act.</p>	
Review period	Maximum period for review
Initial and subsequent review	1 years

Distributor reporting requirements

<p>Distributor reporting requirements This part is required under section 994B(5)(g) and (h) of the Act.</p>		
Review period	Maximum period for review	Which distributors this requirement applies to
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.	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 Betashares by sending reports by email to DDO.Reporting@betashares.com.au or as otherwise agreed.

Definitions

In some instances, examples have been provided below.
These examples are indicative only and not exhaustive.

Terms	Definition
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 (such as cash or fixed income securities) 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)	
Solution/Standalone (up to 100%)	The consumer may hold the investment as up to 100% of their total investable assets The consumer is likely to seek a product with at least very high portfolio diversification.
Major allocation (up to 75%)	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.
Core component (up to 50%)	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.
Minor allocation (up to 25%)	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.
Satellite (up to 10%)	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.

Terms	Definition
Investable Assets	Those assets that the investor has available for investment, excluding the residential home.
<p>Portfolio diversification (for completing the key product attribute section of consumer’s intended product use)</p> <p>Note: exposures to cash and cash-like instruments may sit outside the diversification framework below.</p>	
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.
<p>Consumer’s intended investment timeframe</p>	
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.
<p>Consumer’s Risk (ability to bear loss) and Return profile</p>	
<p>This TMD uses Standard Risk Measure (SRM) to estimate the likely number of negative annual returns over a 20 year period, using the guidance and methodology outlined in the Standard Risk Measure Guidance Paper For Trustees (note the bands in the SRM guidance differ from the bands used in this TMD). However, SRM is not a complete assessment of risk and potential loss. For example, it does not detail important issues such as the potential size of a negative return (including under conditions of market stress) or that a positive return could still be less than a consumer requires to meet their investment objectives/needs. The SRM methodology may be supplemented by other risk factors. For example, some products may use leverage, derivatives or short selling, may have liquidity or withdrawal limitations, may have underlying investments with valuation risks or risks of capital loss or otherwise may have a complex structure or increased investment risks, which should be documented together with the SRM to substantiate the product risk rating.</p> <p>A consumer’s desired product return profile would generally take into account the impact of fees, costs and taxes.</p>	

Terms	Definition
Low	<p>For the relevant part of the consumer's portfolio, the consumer:</p> <ul style="list-style-type: none"> • has a conservative or low risk appetite, • seeks to minimise volatility potential losses (e.g. has the ability to bear up to 1 negative return over a 20 year period (SRM 1 to 2)), and • is comfortable with a low target return profile. <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"> • has a moderate or medium risk appetite, • 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 • is comfortable with a moderate target return profile. <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"> • has a high risk appetite, • 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 • seeks high returns (typically over a medium or long timeframe). <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"> • has a very high risk appetite, • 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)), • seeks to maximise returns (typically over a medium or long timeframe). <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"> • has an extremely high risk appetite, • can accept significant volatility and losses, and • seeks to obtain accelerated returns (potentially in a short timeframe). <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>

Terms	Definition
Consumer's need to access capital	
	<p>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 should be considered.</p>
Distributor Reporting	
Significant dealings	<p>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.</p> <p>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.</p> <p>Dealings outside this TMD may be significant because:</p> <ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> • 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 or amber ratings attributed to the consumer). <p>Objectively, a distributor may consider a dealing (or group of dealings) outside the TMD to be significant if:</p> <p>it constitutes more than half of the distributor's total retail product distribution conduct in relation to the product over the reporting quarter,</p> <ul style="list-style-type: none"> • the consumer's intended product use is solution / standalone, or • the consumer's intended product use is core component and the consumer's risk (ability to bear loss) and return profile is low. • the relevant product has a green rating for consumers seeking extremely high risk/return.

Important Notice

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