

Target Market Determination

For MPG Retail Brands Property Trust ARSN 122 578 741

1. About this document

The purpose of the document is to identify the Target Market for the MPG Retail Brands Property Trust (ARSN 122 578 741) (“Trust”) to meet the requirements of the Treasury Laws Amendment (Design and Distribution Obligations and Product Intervention Powers) Bill.

This Target Market Determination (“TMD”) seeks to offer consumers, distributors and 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 to be treated as a full summary of the product’s terms and conditions and is not intended to provide financial advice. Consumers must refer to the Product Disclosure Statement (“PDS”) of the Trust and any supplementary documents which outline the relevant terms and conditions under the product when making a decision about this product.

Product Disclosure Statement to which this target market determination applies

This TMD applies to the MPG Retail Brands Property Trust referred to in the Product Disclosure Statement dated 17 June 2021.

The Date from which this target market determination is effective:

5 October 2021.

2. Class of consumers that fall within this target market

The information below summarises the overall class of consumers that fall within the target market for the Trust, based on the product key attributes and the objectives, financial situation and needs that it has been designed to meet.

This Trust has been designed for consumers whose likely objectives, financial situation and needs (as listed below) are aligned with the product (including the key attributes).

The Trust is designed for retail investors seeking regular and stable income with tax benefits and the potential for capital growth from commercial property investments. Such investors may include: Self-Managed Superannuation Funds, Private Investors and Retirees.

Product description and key attributes

The core investment objective of the Trust is to generate regular tax-advantaged income returns from a diversified portfolio of well branded retail property and other incidental investments that have the potential for capital growth.

Investors may apply for Ordinary Units in the Trust by completing the Application Form at the back of the PDS. If an Investor’s Application is accepted, in return for their Application Money, they will be

allotted Ordinary Units in the Trust at the discretion of the Responsible Entity, which entitle them to pro-rata distributions of the net property income of the Trust in proportion to their total unitholding. Distributions are intended to be paid to investors by the Trust on a quarterly basis.

This investment in the Trust should be viewed as a medium term investment with a remaining investment term of 12 months from 30 June 2021 at which time Investors will be provided with an opportunity to hold, sell or rollover their Ordinary Units in the Trust for a further seven year term as outlined on page 24 of the PDS.

The Trust is governed by a Trust Constitution as summarised on pages 48-50 of the PDS and assets in the Trust are held by an Independent Custodian as described on page 22 of the Trust.

The fees are outlined on pages 40-43 of the PDS and Investment Considerations and Risks are outlined on pages 44-47 of the PDS.

Objectives, financial situation, and needs

This product has been designed for individuals who are seeking regular and stable income with tax benefits and the potential for capital growth such as Self-Managed Superannuation Funds, Private Investors and Retirees with a medium to long term investment horizon.

Excluded class of consumers

This product has not been designed for individuals with a short term investment horizon who require access to liquid funds as the Trust is not likely to be liquid.

Consistency between target market and the product

This Trust is likely to be consistent with the likely objectives, financial situation and needs of the class of consumers in the target market based on an analysis of the key terms, features and attributes of the Trust which are consistent with the identified class of consumers above.

3. How this product is to be distributed

Distribution channels

The units in the Trust are issued by MPG Funds Management Ltd (AFSL 227114) ("MPG") and are designed to be distributed through authorised representatives of licensed financial planning and/or accounting groups or those investors known directly by MPG.

Distribution conditions

This product should only be distributed by MPG directly or third party distributors authorised by MPG to distribute the Trust.

Adequacy of distribution conditions and restrictions

MPG considers the distribution conditions and restrictions are appropriate and will assist the distribution of the Trust being directed towards the target market for whom the Trust has been designed.

4. Reviewing this target market determination

We will review this target market determination in accordance with the below:

Initial review	Within the three years of the effective date.
Periodic reviews	At least three years from the initial review.
Review triggers or events	Any event or circumstances which arise that would suggest the TMD is no longer appropriate. This may include (but not limited to): <ul style="list-style-type: none"> • a material change to the design or distribution of the product, including related documentation; • occurrence of a significant dealing; • distribution conditions found to be inadequate; • external events such as adverse media coverage or regulatory attention; and • significant changes in metrics, including, but not limited to, complaints.

Where a review trigger has occurred, this target market determination will be reviewed within 10 business days.

5. Reporting and monitoring this target market determination

We may collect the following information from our distributors in relation to this TMD.

Complaints	Distributors will report all complaints in relation to the product(s) covered by this TMD on a quarterly basis. This will include written details of complaints.
Significant dealings	Distributors will report if they become aware of a significant dealing in relation to this TMD within 10 business days.