

# ClearView Managed Investments

## Supplementary Product Disclosure Statement

Date issued 23 April 2018

This document is a Supplementary Product Disclosure Statement (SPDS) issued by ClearView Financial Management Limited ABN 99 067 544 549 AFS Licence No. 227677. This SPDS updates the ClearView Managed Investments Product Disclosure Statement (PDS) issued on 9 September 2010. This SPDS must be read in conjunction with the PDS available from [www.clearview.com.au](http://www.clearview.com.au). Words and expressions defined in the PDS have the same meaning in this SPDS. Except to the extent amended by this SPDS, the PDS remains in force.

### About this SPDS

This SPDS outlines the disclosure changes in respect of the following changes:

1. Update to the contact phone number
2. Update to key features section
3. Update to how your money is invested and redeemed from your investments
4. Changes to how you add, withdraw or update your investments (including new BPay details)
5. Updates to the Fixed Payment Plan
6. Updates to TeleAccess
7. Update to ViewPoint information
8. Update to unit price hotline
9. Updates to the fees and other costs disclosure, per new ASIC requirements
10. Update to marginal tax rates
11. Update to Complaints resolution section
12. Update to Identification Requirements section, including FATCA and the Common Reporting Standards requirements

13. Update to privacy information
14. Update to Understanding investment risks section
15. Update to Alternative Form of Remuneration Register section
16. Update to the family fee discount information
17. Changes to Important information section
18. Changes to the Direct Debit Request Service Agreement
19. Updates to the Investment Option asset allocation ranges

# Changes to the PDS (including the Additional Information) from 23 April 2018

## 1. Update to the contact phone number

### A. Replace:

All references in the PDS and Additional Information document to the telephone number 132 976.

With:

**132 977.**

## 2. Update to key features section

### B. Replace:

The following row in the 'Fees and Charges' section of the key features table on page 3 of the PDS:

Single Management Fee	This is the only fee applied to the investment. The fee for the Investment Options described in this PDS is either 1.95% or 2.30% p.a.
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With:

Single Management Cost	This is the only fee applied to the investment. The fee for the Investment Options described in this PDS are between 1.96% to 2.31% p.a.
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### C. Replace:

The following row in the 'Investment Features and Requirements' section within the key features table on page 3 of the PDS:

Withdrawals	Minimum \$500 (total amount can be split across all Investment Options).
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With:

Withdrawals	Minimum \$500 (withdrawn as per your Money Out Choice unless informed otherwise).
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### D. Replace:

The following row in the 'Investment Features and Requirements' section within the key features table on page 3 of the PDS:

Fixed Payment Plan	No minimum amount. Paid monthly or at distribution time.
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With:

Fixed Payment Plan	No minimum amount. Paid monthly or twice monthly.
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### E. Add:

The following row into the key features table on page 3 of the PDS, above the Telephone Access (TeleAccess) row:

Online access	<p>You will have access to ClearView Online, an interactive online portal which lets you see up-to-date account information and allows you to make changes online. Through ClearView Online you can:</p> <ul style="list-style-type: none"> <li>• see your portfolio valuation and transaction history;</li> <li>• see the unit prices for specific transactions;</li> <li>• update your personal details;</li> <li>• access all correspondence that has been sent to you; and much more.</li> </ul> <p>If you do not have online access, call our Service Centre and we can help set you up.</p>
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### F. Replace:

The following row in the 'Services to manage your investment' section within the key features table on page 3 of the PDS:

Keeping you informed	<p>You will receive:</p> <ul style="list-style-type: none"> <li>• Annual statement;</li> <li>• Annual tax statement and Help Guide;</li> <li>• Financial report; and</li> <li>• viewpoint magazine.</li> </ul>
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With:

Keeping you informed	<p>You will receive:</p> <ul style="list-style-type: none"> <li>• Account statement sent at least annually;</li> <li>• Annual tax statement and Help Guide;</li> <li>• Financial report; and</li> <li>• ViewPoint magazine.</li> </ul>
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### G. Replace:

The following row in the 'Services to manage your investment' section within the key features table on page 3 of the PDS:

Confirming your investment	<p>We will send you an investment confirmation:</p> <ul style="list-style-type: none"> <li>• after your initial investment and any one-off additional investment from you;</li> <li>• after an investment switch;</li> <li>• after a distribution; and</li> <li>• after a withdrawal of your investment.</li> </ul>
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With:

Confirming your investment	<p>We will send you an investment confirmation:</p> <ul style="list-style-type: none"> <li>• after your initial investment;</li> <li>• after an investment switch; and</li> <li>• after a withdrawal of your investment.</li> </ul> <p>These confirmations will be sent to you as well as saved in your correspondence folder available via ClearView Online. For any one-off additional investments from you, an investment confirmation will be saved in your correspondence folder only.</p>
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### 3. Update to how your money is invested and redeemed from your investments

#### H. Add:

The following section below the 'How to invest' section on page 4 of the PDS and below the 'Regular Savings Plan' section on page 13 of the Additional Information document:

##### Money In Choice

Your Money In Choice tells us where you want to invest any money coming into your account (Money In) such as additional investments. You can do this by selecting a certain percentage mix across your Investment Options that you'd like us to allocate money into.

If you want to do something different for a specific transaction you can tell us at the time what % amount should be put into each Investment Option. Note that this is only available for direct debit investments.

#### I. Add:

The following section below the 'Withdrawing money from your Investment Options(s)' section on page 5 of the PDS and below the 'Withdrawing your investment' section on page 14 of the Additional Information document:

##### Money Out Choice

Your Money Out Choice tells us where you want to deduct any money going out of your account (Money Out) such as withdrawals and fixed payments. You can do this by selecting a certain percentage mix across your Investment Options that you'd like us to deduct money from.

If you want to do something different for a specific transaction you can tell us at the time what \$ amount should be taken from each Investment Option. Note that this is only available for ad hoc withdrawals.

#### J. Replace:

The following wording in Section 5 'What is the family fee discount?' on page 9 of the Additional Information document:

Where you hold investments in more than one Investment Option, the amount will be reinvested proportionately, based on the closing balance values of each Investment Option that you hold at the end of the relevant quarter.

#### With:

The amount will be reinvested as per your Money In Choice (your chosen percentage mix that you would like us to add money to), effective the first business day after the end of the relevant quarter.

#### K. Replace:

The following wording in the 'Example of the Family Fee Discount' section on page 10 of the Additional Information document:

Where more than one Investment Option is held by a family member the rebate amount is proportioned according to the closing balance values of each Investment Option held at the end of the quarter.

#### With:

The amount will be reinvested as per the Money In Choice of each family member, effective the first business day after the end of the relevant quarter.

#### L. Replace:

The following wording in the 'Withdrawing your investment' section on page 14 of the Additional Information document:

The minimum withdrawal amount is \$500 or the balance of your Investment Options if it is less than \$500. If you have investments in more than one Investment Option you can nominate the amount to be withdrawn from each of those Investment Options.

#### With:

The minimum withdrawal amount is \$500 or the balance of your account if it is less than \$500. The amount will be withdrawn as per your Money Out Choice, unless notified otherwise in writing.

### 4. Changes to how you add, withdraw or update your investments (including new BPay details)

#### M. Replace:

The following wording in the 'How to invest' section on page 4 of the PDS:

You can add to your investment by either completing the Application Form or writing to us and enclosing a cheque, using BPay, TeleAccess or by setting up a Regular Savings Plan.

#### With:

You can add to your investment by completing the Additional Investment Form available from [www.clearview.com.au](http://www.clearview.com.au) (within the *Tools* section) and sending it through to us. Payment can be made by cheque, using BPay, TeleAccess or by setting up a Regular Savings Plan.

#### N. Replace:

The following wording in the 'Switching between Investment Options' section on page 4 of the PDS:

You can switch all or some of your investment from one Investment Option to another Investment Option.

You may switch all or part of your investment at any time. You can make a switch by:

- Writing to us; or
- Completing the Application Form; or
- Using TeleAccess.

#### With:

You can switch all or some of your investment from one Investment Option to another Investment Option. Switch requests can only be made as a percentage amount.

You may switch all or part of your investment at any time. You can make a switch by completing the Switch Form available from [www.clearview.com.au](http://www.clearview.com.au) (within the *Tools* section) or by using TeleAccess.

#### O. Replace:

The following wording in the 'Withdrawing money from your Investment Option(s)' section on page 4 of the PDS:

You can withdraw all or part of your investment at any time. You can make a withdrawal by:

- Writing to us; or
- Completing an Application for Withdrawal Form; or
- Using TeleAccess (partial withdrawals only).

#### With:

You can withdraw all or part of your investment at any time (minimum \$500 which can be split across all Investment Options). You can make a withdrawal by completing a Withdrawal Form available from [www.clearview.com.au](http://www.clearview.com.au) (within the *Tools* section) or by using TeleAccess (partial withdrawals only).

#### P. Replace:

The following wording in the 'Investments made by BPay' section on page 13 of the Additional Information document:

You will need to quote the appropriate Biller Code, and the Customer Reference Number (this is your ClearView investment number\*). The Biller code is 768135. You can call 132 976 if you are unsure of your investment number.

\*Your ClearView investment number is nine digits long and commences with a (9).

#### With:

You will need to quote the appropriate Biller Code, and the Customer Reference Number (CRN)\*. The Biller code is 222794. If you are unsure of your CRN you can find the number and the Biller Code through ClearView Online, from your adviser or by calling us on **132 977**.

\*Your Customer Reference Number is eight digits long and commences with a (1).

#### Q. Replace:

The following wording in the 'Regular Savings Plan' section on page 13 of the Additional Information document:

With a Regular Savings Plan, you nominate the investment amount and the Investment Option(s) you want to make regular investments in. The amount is then transferred from your financial institution account around the 15th day of each month.

If you want to increase or decrease the regular amount being invested, or wish to cancel your Regular Savings Plan, simply write to us, giving us at least 14 business days notice to make the required changes.

#### With:

With a Regular Savings Plan, you can nominate the amount you wish to regularly invest and have the flexibility of nominating the day of the month you'd like us to debit your

bank account. You have the option of monthly or quarterly investments and the amount will be invested as per your chosen Money In Choice, unless specified otherwise.

If you want to change the details of your Regular Savings Plan, please complete the Change of investment details Form available from [www.clearview.com.au](http://www.clearview.com.au) within the *Tools* section. You will need to give us at least 14 business days' notice to make the required changes.

#### R. Replace:

The following wording in the 'Switching between Investment Options' section on page 13 of the Additional Information document:

You can move all or some of your investments from one Investment Option to another by using our TeleAccess service or by completing a Switch Request form or Application Form. There is currently no minimum switch amount, however, we reserve the right to introduce one in the future. For more information on using TeleAccess to switch between Investment Options please read 'Section 6: What is TeleAccess?' on page 11.

If your completed written switch application or form is received in our Sydney Head Office by 3.00pm (Sydney time) on any business day, your switch application will be processed using the unit price for that business day. Completed written switch applications received after 3.00pm in our Sydney Head Office on any business day will be processed using the unit price for the next business day.

#### With:

You can move all or some of your investments from one Investment Option to another by using our TeleAccess service or by completing a Switch Form. Switch requests can only be made as a percentage amount. There is currently no minimum % switch amount, however, we reserve the right to introduce one in the future. For more information on using TeleAccess to switch between Investment Options please read 'Section 6: What is TeleAccess?' on page 11.

If you use the TeleAccess service by 3.00pm (Sydney time) on any business day, or your completed Switch Form is received in our Sydney Head Office by 3.00pm on any business day, your switch application will be processed using the unit price for that business day. Completed Switch Forms, or calls to the TeleAccess service received after 3.00pm in our Sydney Head Office on any business day will be processed using the unit price for the next business day.

## 5. Updates to the Fixed Payment Plan

#### S. Replace:

The following wording in the 'Regular income through our Fixed Payment Plan' section on page 5 of the PDS:

You can also choose to receive a specified amount, paid monthly or at distribution time through our Fixed Payment Plan.

#### With:

You can also choose to receive a specified amount, paid monthly or twice monthly through our Fixed Payment Plan. Payments are paid monthly on the 15th of the month, or twice monthly on the 1st and 15th of the month (if the 1st and/or the 15th of a month is a non-business day, payments will be made on the next business day).

#### T. Replace:

On page 3 of the Additional Information document, replace the wording in 'Section 2: Regular Income through our Fixed Payment Plan' with the following:

#### What are my payment options?

You can also choose to receive a specified amount, paid monthly (15th of the month) or twice monthly (1st and 15th of the month) through our Fixed Payment Plan.

The chosen amount will be credited to your nominated financial institution account. We make this payment by withdrawing units from your Money Out Choice (your chosen percentage mix you would like us to deduct money from).

Remember that by withdrawing units from your investment, the value of your investment will be reduced as we will be drawing on your account. For more information on 'Withdrawing your investment' go to Section 8.

If you choose to utilise the Fixed Payment Plan, you may want to consider reinvesting your distributions. This may help your investment last longer.

Note: If you are entitled to a distribution this will be paid in addition to the Fixed Payment Plan amount.

For more information on 'How is my distribution paid?' go to 'Section 1: How and when are distributions paid?'.

No exit fees currently apply on your regular payments under the Fixed Payment Plan. However, we reserve the right to apply exit fees in the future.

#### How do I set up a Fixed Payment Plan?

To set up a Fixed Payment Plan when creating an account, just indicate in the Application Form the amount that you wish to receive and the financial institution account to which the payment should be paid.

If you already have an account with us and you wish to set up, change or cancel your Fixed Payment Plan, simply complete the Change of investment details Form. You will need to give us at least 10 business days' notice to make the required change.

## 6. Updates to TeleAccess

#### U. Replace:

The following wording in Section 6 'What is TeleAccess?' on page 11 of the Additional Information document:

If you lose your SAN, or suspect that it is no longer confidential, please call us immediately on 132 976 to cancel it. To reissue a new SAN we will send you a form to complete.

#### With:

If you lose your SAN (Security Access Number), or suspect that it is no longer confidential, please call us immediately on **132 977** to cancel your SAN and receive a new one.

#### V. Replace:

The following wording in Section 6 'What is TeleAccess?' on page 11 of the Additional Information document:

You also need to write to or telephone us to cancel TeleAccess or to change your financial institution account details.

#### With:

To update your TeleAccess details (including your nominated financial institution account details) please complete the TeleAccess Application Form, or if you wish to cancel your TeleAccess please contact us on **132 977**.

#### W. Replace:

The following wording in the 'How can I make additional investments using TeleAccess?' section on page 11 of the Additional Information document:

It's easy to add to your investments over the phone, via TeleAccess. All you need do is complete the Financial Institution Account Details in the Application Form.

#### With:

It's easy to add to your investments over the phone, via TeleAccess. All you need to do is complete the Financial Institution Account Details in the Application Form or within the TeleAccess Application Form.

#### X. Replace:

The following wording in the 'How can I switch money between Investment Options using TeleAccess?' section on page 11 of the Additional Information document:

It's easy, simply call 132 976. The effective date for any switches via TeleAccess will be the business day that you call us with your transaction request. If you call us to switch on a non-business day, the unit price used will be the unit price calculated for the next business day.

#### With:

It's easy, simply call **132 977**. The effective date for any switches via TeleAccess will be the business day that you call us with your transaction request (when processed prior to 3pm). If you call us after 3pm to switch your investments, the unit price used will be the unit price calculated for the next business day.

#### Y. Replace:

The following wording in the 'How can I make withdrawals using TeleAccess?' section on page 11 of the Additional Information document:

If you want to withdraw the full amount of your investment, you will need to write to us, rather than use TeleAccess.

With:

If you want to withdraw the full amount of your investment, you will need to complete a Withdrawal Form and send it through to us, rather than use TeleAccess. The Withdrawal Form is available from [www.clearview.com.au](http://www.clearview.com.au) within the *Tools* section.

## 7. Update to ViewPoint information

Z. Replace:

The following wording in the 'Investment Option performance' section on page 8 of the Additional Information document:

In addition, 'viewpoint' will also include the most recent Fund Size and Performance Returns.

With:

In addition, ViewPoint will also include the most recent performance returns.

## 8. Update to the unit price hotline

AA. Replace:

The following wording in Section 7 'How are unit prices calculated?' on page 12 of the Additional Information document:

The latest unit prices are available by calling us on 1800 043 367 or by looking on our website [www.clearview.com.au](http://www.clearview.com.au).

With:

The latest unit prices are available on our website at [www.clearview.com.au](http://www.clearview.com.au) within the *Super, Retirement and Investments* section. Unit prices can also be found for specific transactions through your ClearView Online account.

## 9. Updates to the fees and other costs disclosure, per new ASIC requirements

BB. Replace:

The following Consumer advisory warning in the 'Fees and other costs' section on page 6 of the PDS:

### DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000). You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. Ask us or your financial adviser.

### TO FIND OUT MORE?

If you would like to find out more, or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website ([www.moneySMART.gov.au](http://www.moneySMART.gov.au)) has a managed investment fee calculator to help you check out different fee options.

With:

### DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000). You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

**You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund or your financial adviser.**

### TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website ([www.moneySMART.gov.au](http://www.moneySMART.gov.au)) has a managed funds fee calculator to help you check out different fee options.

**Note: We are required by law to include this information, which refers to the ability to negotiate fees. The fees for this product are not subject to negotiation and are outlined in the table below.**



## CC. Replace:

The fees and costs table in the 'Fees and other costs' section on page 6 of the PDS.

With:

## ClearView Managed Investments

Type of fee or cost	Amount	How and when paid
<b>Fees when your money moves in or out of the Investment Option</b>		
Establishment fee: The fee to open your investment.	Nil	Not applicable
Contribution fee: The fee on each amount contributed to your investment.	Nil	Not applicable
Withdrawal fee: The fee on each amount you take out of your investment.	Nil	Not applicable
Exit fee: The fee to close your investment.	Nil	Not applicable
Type of fee or cost	Amount	How and when paid
<b>Management Costs</b>		
The fees and costs for managing your investment.	The amount you pay for specific Investment Options are shown on page 7 <sup>1</sup> .	<p>A single Management Cost is applied for each Investment Option, which is based on the value of the assets held in each Investment Option. The Management Cost is reflected in the daily unit price and the fee is not a specific deduction from your investment account.</p> <p>The Management Cost consists of the following components:</p> <p><b>1. Management Fee:</b> 1.95% to 2.30% p.a. accrued daily and paid from the assets of the Fund in arrears on the last Business Day of each month.</p> <p><b>2. Indirect costs:</b> Estimated at between 0.00% and 0.02% p.a. paid from the pool of investments in which your investment is held as and when they are incurred and reflected in the unit price.</p> <p><b>3. Recoverable expenses:</b> Recoverable expenses, other than abnormal expenses, are paid out of the Management Fee. Where abnormal expenses are incurred, they will be paid from the pool of investments in which your investment is held, as and when they are incurred, and reflected in the unit price.</p>
<b>Service Fees</b>		
Switching fee: The fee for changing Investment Options.	Nil	Not applicable

<sup>1</sup> See 'Family Fee Rebate' and 'Differential fees' under the heading 'Additional explanation of fees and costs' on page 7 for situations in which you may pay less than the stated Management Fee.

## DD. Replace:

The Example – the Diversified Balanced Investment Option table in the ‘Fees and other costs’ section on page 7 of the PDS.

With:

### Example - the Diversified Balanced Investment Option

Balance of \$50,000 with total contributions of \$5,000 during year <sup>1</sup>		
Contribution fees	Nil	For every \$5,000 you put in, you will be charged \$0.
PLUS the Management Costs	2.31% <sup>2</sup>	<b>And</b> , for every \$50,000 you have in the Diversified Balanced Investment Option you will be charged \$1,155.
EQUALS Cost of fund	<b>2.31%</b>	If you had an investment of \$50,000 and you put in an additional \$5,000 at the end of the year, then for that year you would be charged fees of: <b>\$1,155<sup>3</sup></b>  <b>What it costs you will depend on the Investment Option you choose and the fees you negotiate with us or your financial adviser.</b>

- 1 This example assumes the \$5,000 contribution occurs at the end of the year, therefore Management Costs are calculated using the \$50,000 balance only.
- 2 The Management Costs include the Management Fee (2.30% p.a. of NAV), indirect costs (0.01% p.a. of NAV) and recoverable expenses (0% p.a. of NAV). For more information on 'management costs', please see the section on 'Additional explanation of fees and costs' below.
- 3 Additional fees may apply. Please note that this example does not capture all the fees and costs that may apply to you, such as transactional or operational costs. Please see 'Additional explanation of fees and costs' below for further information.

## EE. Replace:

The 'Ongoing Management Fee' and 'What does the Management Fee cover?' sections directly under the heading 'Additional explanation of fees and costs' on page 7 of the PDS, as follows:

### Management Costs

The Management Costs for the Investment Options incorporate all relevant ongoing fees and other costs involved in managing the product and deriving investment returns. The Management Costs include the Management Fee, indirect costs and recoverable expenses, but do not include transactional and operational costs.

The following table lists the Management Costs for the Investment Options for the financial year ending 30 June 2017:

Investment Options	Management Fee	Indirect Costs	Recoverable Expenses	Total Management Cost
Monthly Payment	1.95%	0.02%	0.00%	1.97%
Diversified Stable	1.95%	0.01%	0.00%	1.96%
Diversified Balanced	2.30%	0.01%	0.00%	2.31%
Diversified Growth	2.30%	0.01%	0.00%	2.31%
Australian Shares Growth	2.30%	0.00%	0.00%	2.30%

### Management Fee

The above table lists the Management Fee for each Investment Option.

Note: We will receive a GST inclusive Management Fee in respect of each Investment Option that is higher than the Management Fee disclosed in this PDS. However, the Management Fee charge to each Investment Option is lower than the amount we will receive due to the partial recoverability of the GST under the GST Law.

### What does the Management Fee cover?

The Management Fee that we charge you goes to pay for:

- All GST inclusive expenses relating to Investment Options, other than other associated transaction costs such as stamp duty and brokerage;
- Costs relating to ongoing selection and monitoring of investment managers;
- Management fees charged by the underlying investment managers;
- Operating expenses payment to distributors;
- The cost of the administration of the ClearView Managed Investments Schemes; and
- Reporting to investors on performance through statements, the ClearView Managed Investments Financial Reports and our publications.

### Indirect costs

Indirect costs are any amounts paid from the product's assets that the Responsible Entity knows or estimates will reduce the product's returns, other than the Management Fee, recoverable expenses and transactional and operational costs set out elsewhere in this section.

As set out in the previous table, the indirect costs of the product for the financial year ending 30 June 2017 are estimated to be between 0.00% to 0.02% per annum of net asset value of the product.



### Recoverable expenses

We are also entitled to be reimbursed for expenses we incur in the proper performance of our duties and in connection with the day-to-day operation of the product. Until further notice, we pay these recoverable expenses (excluding any GST payable on our fees) out of our Management Fee with the exception of abnormal costs.

However, if we decide to deduct expenses in addition to the Management Fee in the future, we will give you 30 days' advance written notice. The constitution does not place any limit on the amount of the ongoing operating expenses that can be paid from the product.

Abnormal costs (such as the costs associated with unit holder meetings, changes to the constitution and defending legal proceedings) are paid out of the assets of the product. These costs are normally incurred infrequently. At the date of this PDS we do not expect to incur any abnormal costs in the current financial year and have estimated the recoverable expenses of the product for the current financial year to be nil.

### Buy-sell spread

Whilst we do not currently charge a buy-sell spread for the product, under the constitution we have the ability to introduce one in the future, and would give you 30 days' advance written notice if this were introduced.

### FF. Replace:

The following wording in the 'Transaction costs' section, under the 'Additional explanation of fees and costs' section on page 8 of the PDS as follows:

### Transaction costs

These are costs associated with the buying or selling of underlying investments held within the Investment Options. They include expenses such as brokerage paid on share transactions and are accounted for each time an Investment Option is valued and so are reflected in the performance of the Investment Option. Transaction costs differ across Investment Options due to different transaction costs applying to each asset class. For example, cash and fixed interest usually incur little or no transaction costs whereas shares and listed property transactions have an indicative cost of around 0.30% of the transaction. These costs may vary over time.

Transaction costs are built into the unit price of an Investment Option and, as such, are indirectly borne by all investors. Please note that transaction costs are not a payment to us.

For simplicity we use a single unit price for all transactions (for each effective date) rather than applying a buy-sell spread to fund transaction cost provisions. We may introduce a buy-sell spread sometime in the future.

### With:

### Transactional and operational costs

The product may incur transactional and operational costs. Transactional and operational costs include costs incurred by the product when investors invest in or withdraw from the product and when transacting to meet investment objectives.

These may include brokerage, settlement costs, clearing costs, stamp duty and the transactional and operational costs of the underlying fund.

All government taxes such as stamp duty and GST will be deducted from the product as appropriate. Relevant tax information is provided in Section 3 of the Additional Information document, 'Taxation on Investment Options'. Reduced Input Tax Credits (RITC) will also be claimed by the product where appropriate to reduce the cost of GST to the product and investors.

These costs are an additional cost to you but are generally incurred indirectly via the unit price and not charged separately to you. Transactional and operational costs are deducted from the product from time to time and as they are incurred and are reflected in the unit price.

We estimate that the transactional and operational costs for the Investment Options for the financial year ending 30 June 2017 will be between 0.16% and 0.23% of the net asset value of the Investment Option, as set out in the below table. However, given the above, this amount will constantly vary.

Investment Options	Transactional and operational costs
Monthly Payment	0.16% p.a.
Diversified Stable	0.17% p.a.
Diversified Balanced	0.19% p.a.
Diversified Growth	0.23% p.a.
Australian Shares Growth	0.18% p.a.

Each year we will recalculate the approximate transactional and operational costs of the product (based on the prior year). Should the recalculation give a value that is materially higher to the year prior, we will issue a supplementary PDS or a new PDS.

### GG. Replace:

The following wording in the 'Increases, alterations or the introduction of new fees and charges' section, under the 'Additional explanation of fees and costs' section on page 8 of the PDS:

The Constitution for each Investment Option allows an increase in the Management Fees and also the introduction of new fees or charges without your consent. We will give you at least 30 days advance notice of any increase in fees and charges or the introduction of any new fees or charges.

### With:

The Constitution for each Investment Option allows an increase in the Management Fee and also the introduction of new fees or charges without your consent. We will give you at least 30 days advance notice of any increase in fees and charges or the introduction of any new fees or charges.

The table below outlines the maximum fees each Investment Option is entitled to charge (under the Constitution). These amounts exclude GST.

Type of Fee	Maximum (excluding GST)
Establishment fee	6% of the consideration payable on an application for units in an Investment Option.
Management fee	3.1% p.a. of the total value of all assets of an Investment Option. We may charge a performance fee as part of our Management Fee.
Exit fee	6% of the redemption price payable on the redemption of units in an Investment Option.

## 10. Update to marginal tax rates

### HH. Replace:

The following paragraph under 'Tax File Numbers (TFN)/Australian Business Numbers (ABN) (as applicable), under 'What else do I need to know?' on page 11 of the PDS:

You can choose whether or not to quote your TFN/ABN on your Application Form. Without your TFN/ABN or an appropriate exemption, tax will be withheld at the highest marginal tax rate plus Medicare Levy (currently 48.5%) from income distributions made to you.

### With:

You can choose whether or not to quote your TFN/ABN on your Application Form. Without your TFN/ABN or an appropriate exemption, tax will be withheld at the highest marginal tax rate plus Medicare Levy from income distributions made to you.

## 11. Update to Complaints resolution section

### II. Replace:

On page 13 of the PDS, replace the 'Complaints resolution' section with the following 'Enquiries or complaints' section:

#### Enquiries or complaints

At ClearView, we're never satisfied when it comes to doing better and our customers are very important to us. If something goes wrong, we're determined to make it right again. If you've had an experience with ClearView that you are not satisfied with, we're here to resolve the issue.

If you have a complaint, please call us on **132 977** or write to the following address:

Complaints Manager  
ClearView  
Reply Paid 4232  
Sydney NSW 2001  
Email: [complaints@clearview.com.au](mailto:complaints@clearview.com.au)

We will address your complaint within 45 days (or within any extended period you approve). If you are a direct investor and if you are not satisfied with how we respond to your enquiry

or complaint or we have not dealt with your complaint within 45 days (or within any extended period you approve), you may contact the Financial Ombudsman Service (FOS) on **1800 367 287** between 9am and 5pm (Melbourne time) Monday to Friday. Alternatively, you may visit their website at [www.fos.org.au](http://www.fos.org.au) or write to them at the address below. FOS is an external dispute resolution scheme that handles complaints relating to members of the financial services industry, including financial advisers. This service is provided to you free of charge.

The Manager  
Financial Ombudsman Service  
GPO Box 3  
Melbourne VIC 3001

The Government has recently passed legislation to create a new external dispute resolution body for the financial services industry, known as the Australian Financial Complaints Authority (AFCA). AFCA will function as the 'one stop shop' for financial disputes.

It will commence from 1 July 2018, and the Government has indicated that it will become operational and begin receiving disputes by 1 November 2018. We anticipate that complaints will be able to be lodged with AFCA once it is operational. ClearView will remain a member of FOS for 12 months following AFCA's commencement on 1 July 2018 to ensure the orderly resolution of outstanding FOS disputes.

## 12. Update to Identification Requirements section, including FATCA and the Common Reporting Standards requirements

### JJ. Remove:

On page 12 of the PDS, the 'Anti-Money Laundering/Counter Terrorism Financing Laws' section.

### KK. Replace:

On page 14 of the Additional Information document, replace the 'Identification Requirements' section with the following 'Anti-Money Laundering and Counter-Terrorism Financing' and 'Reporting of financial account information on foreign tax residents' sections:

#### Anti-Money Laundering and Counter-Terrorism Financing

We are bound by the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* ('AML/CTF laws'). The AML/CTF laws require us to identify you and verify your identity when you purchase units in any of the Investment Options. Generally, if you have a financial adviser they will undertake these steps but to enable them to do so you will need to provide certain documents (such as your passport or current driver's licence) for sighting and verification.

If you are undertaking these transactions without a financial adviser you will need to submit 'certified copies' of these documents with your transaction request. Please download the 'Identification Form: Individuals and Sole Traders' from [www.clearview.com.au](http://www.clearview.com.au) (within the *Tools* section) for a full list

of documents that will satisfy these requirements. For non-individuals (e.g. company, trust, partnership, association) you can complete the relevant ClearView Identification Form also available within the *Tools* section of [www.clearview.com.au](http://www.clearview.com.au). If you do not provide identifying documents we will not be able to process your transaction.

We may also require existing investors to complete the relevant ClearView Identification Forms before we can;

- process your withdrawals;
- amend your personal details;
- amend details on, or in relation to, your investments; and/or
- in relation to any other transaction that we deem necessary.

By investing in an Investment Option, you agree that:

- we are required to carry out procedures that verify your identity before providing services to you, and from time to time thereafter;
- you are not investing under an assumed name;
- any money you invest is not derived from or related to any criminal activities;
- any proceeds will not be used in relation to any criminal activities;
- you will not initiate, engage in or effect a transaction that may be in breach of AML/CTF laws or sanctions (or the law or sanctions of any other country);
- if we ask, you will provide us with any additional information we may reasonably require for the purposes of AML/CTF laws or sanctions. This could include information about you, your estate, about anyone acting on your behalf, or a holder of a beneficial interest in the investment, or the source of funds used in connection with the investment;
- we may obtain information about you, your estate, anyone acting on your behalf, a holder of a beneficial interest in the investment or the source of funds used in connection with the investment from third parties if we believe this is necessary to comply with AML/CTF laws or sanctions;
- in order to comply with AML/CTF laws and sanctions, we may be required to take action, including delaying or refusing the processing of any application or any transaction related to your account if we believe or suspect that the application or transaction may breach any obligation of, or cause us to commit or participate in an offence under any AML/CTF laws or sanctions. We will not incur any liability in doing so; and
- where legally obliged to do so, we may disclose the information gathered to regulatory and/or law enforcement agencies or other entities. We may share this information with other members of the ClearView Group.

If you breach your obligations under your investment with us, we can close your investment without notice if we suspect that there is a breach of any of the conditions set out above, such as unsatisfactory conduct by you or if you fail to provide required information and documentation as requested within a stipulated time period, or if we consider that we need to close your investment for any other reason in order to manage appropriately any risks to which we are exposed (including the risk of damage to our reputation).

If you have any questions with our requirements please call us on **132 977**.

#### Reporting of financial account information on foreign tax residents

The United States of America (U.S.) enacted the Foreign Account Tax Compliance Act (FATCA) in 2010 to identify U.S. residents that invest in assets through non-U.S. entities. On 28 April 2014, the Australian government signed an intergovernmental agreement (IGA) with the U.S., which requires all Australian financial institutions to comply with FATCA, as modified by the IGA. Broadly, ClearView Managed Investments is required to collect and review information to determine whether it has an obligation to report information about certain investors in ClearView Managed Investments to the ATO (which will pass that information onto the relevant regulatory body). Accordingly, ClearView Managed Investments may request certain information from you to enable ClearView Managed Investments to comply with its FATCA obligations.

ClearView Managed Investments will also provide information about its FATCA status where required so that FATCA withholding is not applied to payments received on its investments (e.g. dividends paid on U.S. listed securities). If ClearView Managed Investments suffers any amount of FATCA withholding and is unable to obtain a refund for such withholding, neither the Responsible Entity nor ClearView Managed Investments will be required to compensate you for any such withholding and the effects of these amounts will be reflected in the returns of the Investment Options in ClearView Managed Investments. A credit for FATCA withholding may be available in your jurisdiction of residence. Investors should seek their own advice in this regard.

In addition to FATCA, from 1 July 2017, the Common Reporting Standards (CRS) have implemented statutory reporting requirements for jurisdictions within the Organisation for Economic Co-operation and Development (OECD) which includes Australia. If you are an investor, we may pass your information on to the ATO for the purpose of meeting our obligations under these statutory requirements. If you are a foreign tax resident investing in ClearView Managed Investments we will request that you provide certain information about yourself, including your Taxpayer Identification Number.

## 13. Update to privacy information

### LL. Remove:

On page 14 of the PDS, the 'Privacy and your personal information' section.

## MM. Replace:

On page 15 of the Additional Information document, replace the 'Privacy and your personal information' and 'Information Handling Policy' sections with the following 'Privacy' section:

### Privacy

We are committed to ensuring the confidentiality and security of your personal information. All personal information will be handled in accordance with the *Privacy Act 1988 (Cth)*.

### Collection, use and disclosure

We collect personal information from you to process your application, provide you with your product or service, and manage your product or service. We may also use your information to comply with legislative or regulatory requirements in any jurisdiction, prevent fraud, crime or other activity that may cause harm in relation to our products or services, and help us run our business. We may also use your information to tell you about products or services we think may interest you. If you do not provide all the information we request, we may need to reject your application, or we may no longer be able to provide a product or service to you.

We may disclose your personal information to our related entities, anyone we engage to do something on our behalf such as a service provider, and other organisations that assist us with our business. We may also disclose your personal information to any complaints body to which a complaint relating to this product or service is referred, or to any person who acts on your behalf in relation to your investment, such as your financial adviser, solicitor or accountant. As a provider of financial services, we have obligations to disclose some personal information to government agencies and regulators in Australia. Where you have provided information about another individual, you must make them aware of that fact and the contents of this Privacy Statement. By using our products or services, you consent to these disclosures.

Further information on how we handle your personal information is explained in the ClearView Information Handling Policy, including how you can access your personal information. If you would like a copy of the ClearView Information Handling Policy or have any questions regarding privacy, please call us on **1800 265 744** or refer to our website at **[www.clearview.com.au](http://www.clearview.com.au)**.

## 14. Update to Understanding investment risks section

### NN. Replace:

On page 9 of the PDS, replace the 'Understanding investment risks' section with the following 'Risks of managed investments' section:

### Risks of managed investments

All investments carry risk. The likely investment return and the risk of losing money is different for each managed investment as different strategies carry different levels of risk depending on the underlying mix of assets that make up each Investment Option. Those assets with potentially the highest long term

return (such as shares) may also have the highest level of short-term risk. Please speak with your financial adviser to determine your own risk/reward profile.

The significant risks for the Investment Options are:

- **Concentrated portfolio risk:** Where the Investment Option has a concentrated portfolio of investments, there is the risk of insufficient diversification. Where this occurs the value of the Investment Option will generally be more volatile than the value of a more diversified fund because a concentrated fund's value is affected to a greater extent by the performance of those particular assets.
- **Interest rate risk:** Changes in interest rates can influence the value and returns of investments.
- **Investment risk:** Investments in a company may decline in value because of changes in the financial condition of the company. The underlying investment manager's careful analysis of each company it invests in, as well as maintaining a diversified portfolio of companies, aims to minimise this risk.
- **Liquidity risk:** The risk that the underlying investments held by the Investment Option may be difficult to realise within a reasonable time frame or that the Investment Option itself becomes illiquid.
- **Market risk:** The risk that the market price of an asset will fluctuate as a result of factors such as economic conditions, government regulations, market sentiment, local and international political events and environmental and technological impacts. Market risk may have different impacts on each type of asset, investment style and investment manager.
- **Operational risk:** Operational risk includes the risk of loss as a result of inadequate/failed processes, people, systems, or external events. Negative impacts may arise internally through system failure, human errors, technology or infrastructure changes, or through external events such as third party supplier failures or crisis scenarios.
- **Regulatory risk:** There is a risk that taxation or other applicable laws and regulations in Australia may change and these changes may affect the operation of the Investment Option and/or the underlying fund.
- **Security specific risk:** The risk associated with an individual asset. The price of shares in a company may be affected by unexpected changes in that company's operations such as changes in management or the loss of a significant customer.
- **Underlying fund risk:** To gain investment exposure, the Investment Option may invest in an underlying fund, which may also invest in other funds. This means that an investment in the Investment Option is exposed not only to the risks of the Investment Option but also to the risks of the underlying fund(s). The Investment Option may also be affected by the liquidity of the underlying fund(s) and circumstances, for example, where the underlying fund(s) suspend redemptions.

Risk can be managed but it cannot be completely eliminated. It is important to understand that:

- the value of your investment will go up and down;



- investment returns will vary and future returns may be different from past returns;
- returns are not guaranteed and there is always the chance that you may lose money on any investment you make; and
- laws affecting your investment in a managed investment may change over time.

The appropriate level of risk for you will depend on your age, investment time frame, investment objectives, where other parts of your wealth are invested and how comfortable you are with the possibility of losing some of your money in some years.

## 15. Update to Alternative Form of Remuneration Register section

### OO. Remove:

On page 13 of the PDS, the section titled 'Alternative Form of Remuneration Register'.

## 16. Update to the family fee discount information

### PP. Replace:

All references in the PDS and Additional Information document to 'Family Fee Discount'.

### With:

'Family Fee Rebate'.

### QQ. Replace:

The table in the 'Family Fee Discount' section on page 7 of the PDS:

Total value	Family Fee Discount
Less than \$600,000	Nil
\$600,000-\$799,999	0.50% p.a.
\$800,000-\$999,9999	0.70% p.a.
\$1,000,000 plus	0.90% p.a.

### With:

Total value	Family Fee Rebate
Less than \$600,000	Nil
\$600,000-\$799,999	0.50% p.a.
\$800,000-\$999,999	0.70% p.a.
\$1,000,000 plus	0.90% p.a.

## 17. Changes to Important information section

### RR. Replace:

The following wording in the 'Important information' section located on the inside cover of the PDS:

This PDS only constitutes an offer to a person receiving it in Australia. It is not an offer, or invitation by us to apply for an investment in an Investment Option in this PDS in any other jurisdiction.

### With:

The offer made in this PDS is available only to persons receiving this PDS in Australia (electronically or otherwise) and is only available to Australian residents for tax purposes.

### SS. Replace:

The following words in the 'Important information' section located on the inside cover of the PDS, 'Australian Stock Exchange'.

### With:

'Australian Securities Exchange'.

## 18. Changes to the Direct Debit Request Service Agreement

### TT. Insert:

On page 15 of the Additional Information document, insert the following wording before the word 'Definitions'.

The following is your Direct Debit Request Service Agreement with us. The agreement is designed to explain what your obligations are when undertaking a Direct Debit arrangement with us. It also details our obligations to you.

### UU. Replace:

**agreement** means this Direct Debit Service Agreement between you and us, including the Direct Debit Request.

### With:

**agreement** means this Direct Debit Request Service Agreement between you and us, including the Direct Debit Request.

### VV. Replace:

Clause 3.3 on page 16 of the Addition Information document.

### With:

3.3 You may also change or cancel your authority for us to debit your account at any time by giving us 14 business days notice in writing before the next direct debit day. This notice should be given to us in the first instance or alternatively, you can arrange it through your financial institution.

### WW. Insert:

On page 16 of the Additional Information document, insert the wording, 'in writing.' at the end of clause 5.3.

### XX. Replace:

Clause 8.1 in the Direct Debit Request Service Agreement on page 17 of the Additional Information document with the following:

8.1 If you wish to notify us in writing about anything relating to this agreement, you should write to:

ClearView Wealth  
Reply Paid 4232  
Sydney NSW 2001

## 19. Updates to the Investment Option asset allocation ranges

Within your Investment Options, ClearView applies formal limits on the combined aggregate growth and income asset allocation levels. The growth and income benchmark levels can vary by +/- 10%, this is with the exception of the Australian Shares Growth Investment Option which can vary by 15%. Focusing limits at this level allows the investment team to have more flexibility to allocate between asset classes within growth and income asset categories.

### YY. Remove:

The Asset allocation ranges tables for each Investment Option on pages 6 to 8 of the Additional Information document.





# ClearView Managed Investments

## Product Disclosure Statement

9 September 2010



# Important information

Issued by ClearView Financial Management Limited,  
ABN 99 067 544 549 AFS Licence No. 227677.

GPO Box 4232, Sydney NSW 2001

132 976

[www.clearview.com.au](http://www.clearview.com.au)

**Certain information about ClearView Managed Investments can be found in the identified Additional Information. If this is the case, this Product Disclosure Statement ('PDS') will refer you to particular Additional Information or sections thereof. You should read the Additional Information before making an investment decision in relation to ClearView Managed Investments.**

**The information in the Additional Information is deemed to be included in the PDS.**

**Any material which is Additional Information, except as otherwise specifically stated, will be available on our website at [www.clearview.com.au](http://www.clearview.com.au) alternatively you can call 132 976 and request a copy of the Additional Information to be mailed to you, free of charge.**

This PDS gives important information about the ClearView Managed Investments, consisting of the managed investment schemes contained in this PDS. Each of the schemes are called an 'Investment Option' or collectively called 'Investment Options'.

Except as otherwise stated, the information in this PDS relates to the ClearView Managed Investments product. You should read this PDS carefully before making an application for investment in an Investment Option. The issuer takes full responsibility for the whole of the PDS.

In the PDS, including the Additional Information, the references below have the following meaning:

'ClearView', 'we', 'our' and 'us' means ClearView Financial Management Limited.

'ClearView Financial Management Limited' is the issuer of and the Responsible Entity of the Investment Options within the ClearView Managed Investments. ClearView Financial Management Limited is responsible for the management of the Investment Options. When you are issued with an interest in any of the Investment Options, you become a unit holder in the Investment Option.

'Responsible Entity' means ClearView Financial Management Limited.

'ClearView Product(s)' are ClearView Superannuation and Roll-overs and ClearView Pension Plan and each of them, as the context requires.

'business day' means a day, other than a Saturday or a Sunday or a public holiday in Sydney on which trading banks in Sydney generally open for business and the Australian Stock Exchange is open in Sydney.

All monetary amounts are in Australian dollars unless specified otherwise.

The Constitution and amendments to the Constitution for each Investment Option within the ClearView Managed Investments contains the full legal terms that govern your interests in an Investment Option. A copy of these documents are available free of charge on request to us.

This PDS may be updated or replaced at any time, and on request, you will be provided with a copy of the most recent updated PDS free of charge. Information in this PDS that is not materially adverse may change from time to time. If this information is updated, we will make it available on our website [www.clearview.com.au](http://www.clearview.com.au), or you can call 132 976.

You should retain a copy of your PDS for future reference.

Before acting on the information in this PDS, you should consider whether it is appropriate to your objectives, financial situation and needs.

The following parties have given their consent and not withdrawn their consent to be named in this PDS. They have only been involved in the preparation of the references applicable to their respective organisations and are not responsible for the issue of this PDS:

- ClearView Life Assurance Limited; and
- ClearView Life Nominees Pty Limited.

This PDS only constitutes an offer to a person receiving it in Australia. It is not an offer, or invitation by us to apply for an investment in an Investment Option in this PDS in any other jurisdiction.

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# Benefits of investing with ClearView

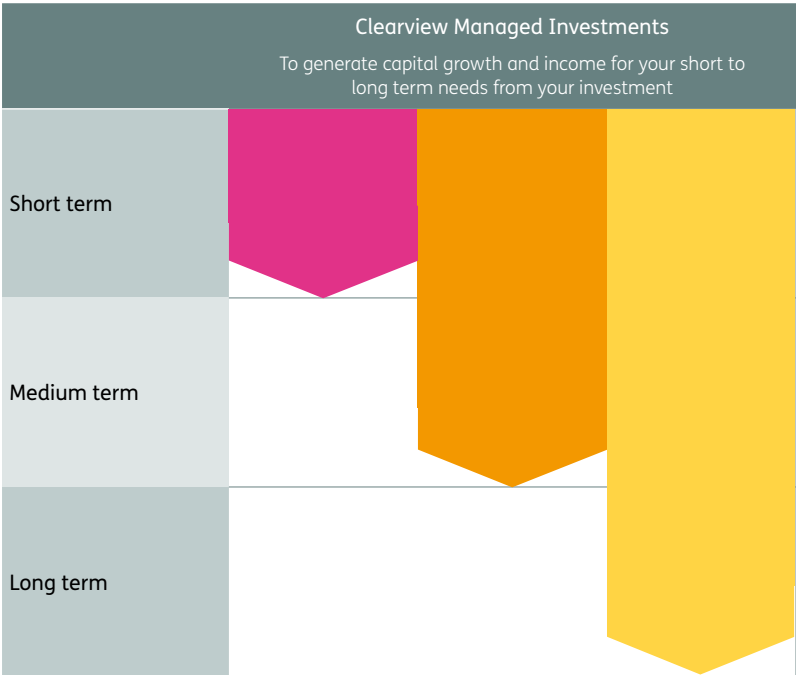
ClearView Managed Investments provides a solution to your savings needs.

We have a network of experienced, accredited financial planners who can advise on your financial prosperity – today and into the future.

ClearView Managed Investments enables you to manage your investments by offering you:

- Choice and flexibility through diversified investment options; and
- Convenience and control through extensive services, including ongoing administration.

It does not matter what stage in life you are in, the ClearView Group of companies specialise in providing financial advice, products and services to people wanting to invest in managed funds for a specific purpose such as buying a house, setting up a fund for a child’s education or saving for retirement.



## What are the key features?

Outlined below are the key features of the ClearView Managed Investments.

Fees and Charges				
Single Management Fee	This is the only fee applied to the investment. The fee for the Investment Options described in this PDS is either 1.95% or 2.30% p.a.			
Investment Features and Requirements				
Initial investments	No minimum amount.			
Additional investments	No minimum amount.			
Regular Savings Plan	No minimum amount.			
Minimum total balance	No minimum amount.			
Switching	No minimum amount.			
Withdrawals	Minimum \$500 (total amount can be split across all Investment Options).			
Fixed Payment Plan	No minimum amount. Paid monthly or at distribution time.			
Distributions	Paid or re-invested.			
Distribution frequency per Investment Option	Monthly	Quarterly		
	Monthly Payment	Diversified Stable Diversified Balanced Diversified Growth Australian Shares Growth		
Services to manage your investment				
Telephone Access (TeleAccess)	Automatically registered for this facility: <ul style="list-style-type: none"> <li>• make additional investments;</li> <li>• switch between Investment Options;</li> <li>• make partial withdrawals;</li> <li>• check your investment balance; and</li> <li>• change any personal details (excluding change of name).</li> </ul>			
Keeping you informed	You will receive: <ul style="list-style-type: none"> <li>• Annual statement;</li> <li>• Annual tax statement and Help Guide;</li> <li>• Financial report; and</li> <li>• viewpoint magazine.</li> </ul>			
Confirming your investment	We will send you an investment confirmation: <ul style="list-style-type: none"> <li>• after your initial investment and any one-off additional investment from you;</li> <li>• after an investment switch;</li> <li>• after a distribution; and</li> <li>• after a withdrawal of your investment.</li> </ul>			
Easy investment methods	Has a range of payment methods to make it easy for you to make an investment, such as:			
	<table border="1"> <thead> <tr> <th>Initial investments</th> <th>Additional investments</th> </tr> </thead> <tbody> <tr> <td>• Direct Debit      • Cheque</td> <td>• BPAY®              • Cheque • Direct Debit      • TeleAccess</td> </tr> </tbody> </table>	Initial investments	Additional investments	• Direct Debit      • Cheque
Initial investments	Additional investments			
• Direct Debit      • Cheque	• BPAY®              • Cheque • Direct Debit      • TeleAccess			
Supporting you	A team of dedicated professionals providing helpful and efficient customer service responding to your needs.			
ClearView Website	You can view the latest unit prices, product and continuous disclosure updates and print commonly used forms from the ClearView website. Just go to <a href="http://www.clearview.com.au">www.clearview.com.au</a> for more information.			

In accordance with our rights, we may vary any of the above features from time to time subject to the provision of any applicable notice (if any). We will give you at least 30 days advance notice of any increase in fees and charges or the introduction of any new fees or charges. For all other material changes we will notify you within three months of the change taking effect. © Registered to BPAY Pty Ltd ABN 69 079 137 518

# ClearView Managed Investments

The ClearView Managed Investments are unit trust investments that allow you to pool your money with that of other investors. Your money is then professionally managed and spread across different asset classes including shares, property, fixed interest and cash.

The Clearview Managed Investments product is designed for people who want to invest in managed funds over the short to long term to:

- Generate capital growth from an investment;
- Generate income from an investment; and
- Save towards a specific purpose such as a child's education, wedding costs or retirement.

## Why choose ClearView Managed Investments?

### Who can invest?

You must be at least 18 years old. Investments for children under 18 may be made in trust in the name of a parent or guardian. The Investment Option(s) may be transferred to the child from age 18 (stamp duty and capital gains tax may be payable). You should obtain professional taxation advice for your personal circumstances.

### How to invest

Simply select the Investment Option(s) you wish to invest in and complete the Application Form. There is currently no minimum initial investment amount and you can also make your investment by cheque or direct debit from your financial institution. Please note that cash payments will not be accepted.

You can add to your investment by either completing the Application Form or writing to us and enclosing a cheque, using BPAY, TeleAccess or by setting up a Regular Savings Plan.

We have the right to refuse any application.

For more information on 'How to invest' go to:

- 'Section 6: What is TeleAccess' in the Additional Information for more information on 'TeleAccess'.
- 'Section 8: What else do I need to know?' in the Additional Information under the heading 'How to invest' for more information on investing using cheque, direct debit, BPAY and the Regular Savings Plan.
- Page 11 in this PDS under the heading 'Processing transactions' for more information on processing transactions.

### Switching between Investment Options

You can switch all or some of your investment from one Investment Option to another Investment Option.

You may switch all or part of your investment at any time. You can make a switch by:

- Writing to us; or
- Completing an Application Form; or
- Using TeleAccess.

Remember that switching your money between Investment Options involves selling units in one Investment Option and buying units in another Investment Option. When you switch between Investment Options you may make a capital gain or loss for tax purposes.

For more information on 'Switching between Investment Options' go to:

- 'Section 3: Taxation on Investment Options' in the Additional Information for information on how switching between Investment Options are taxed.
- 'Section 6: What is TeleAccess' in the Additional Information for more information on 'TeleAccess'.
- 'Section 8: What else do I need to know?' in the Additional Information under the heading 'Moving your investment' for more information on 'Switching between Investment Options'.
- Page 11 in this PDS under the heading 'Processing transactions' for more information on processing transactions.

### Transferring your investment

You can transfer all or part of your investment to another person if you wish. When you transfer some or all of your investment you may make a capital gain or loss for tax purposes. If you would like to do this, please call us on 132 976 about the necessary steps.

For more information on how 'Transferring your Investment' is taxed go to 'Section 3: Taxation on Investment Options' in the Additional Information.

### Withdrawing money from your Investment Option(s)

You can withdraw all or part of your investment at any time. You can make a withdrawal by:

- Writing to us; or
- Completing an Application for Withdrawal Form; or
- Using TeleAccess (partial withdrawals only).

When you withdraw some or all of your investment you may make a capital gain or loss for tax purposes.



Prior to completing your withdrawal, in accordance with specific government requirements in relation to money laundering and terrorism financing laws, we are required to identify you and verify your identity.

For more information on 'Withdrawing money from your Investment Option(s)' go to:

- 'Section 3: Taxation on Investment Options' in the Additional Information for more information on how withdrawing your investment is taxed.
- 'Section 6: What is TeleAccess?' in the Additional Information for more information on 'TeleAccess'.
- 'Section 8: What else do I need to know?' under the heading 'Withdrawing your investment' in the Additional Information for more information on withdrawing your money.
- Page 12 in this PDS under the heading 'Anti-money Laundering/Counter-Terrorism Financing Laws' for more information on our requirements for identification and verification of your identity.

## Distributions

We determine the distribution amounts for each of the Investment Options. Distribution amounts can consist of income and/or capital.

Income from an Investment Option can be made up of:

- dividends;
- interest;
- other distributions paid on the assets of that Investment Option;
- realised capital gains from the sale of the assets of that Investment Option; and/or
- other income.

Your distribution amount will normally vary depending on factors like market conditions, asset class, investment performance and other factors. As a result of these factors, you may or may not receive any distributions.

You can choose to have your distributions paid to your nominated financial institution account or have them reinvested.

The unit price of an Investment Option will be reduced on the day following the distribution, reflecting the amount of the distribution and any market movement of the underlying investments.

For more information on distributions go to 'Section 1: How and when are distributions paid?' in the Additional Information.

## Regular income through our Fixed Payment Plan

You can also choose to receive a specified amount, paid monthly or at distribution time through our Fixed Payment Plan.

For more information on 'Fixed Payment Plan' go to 'Section 2: Regular income through our Fixed Payment Plan' in the Additional Information.

# Fees and other costs

## Consumer advisory warning

### Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns.

For example, total annual fees and costs of 2% of your fund balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask us or your Financial Planner.

### To find out more

If you would like to find out more, or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website ([www.fido.asic.gov.au](http://www.fido.asic.gov.au)) has a managed investment fee calculator to help you check out different fee options.

This document shows fees and other costs that you will be charged. These fees may be deducted from your account balance or from the returns on your investment or from the Investment Option as a whole.

You should read all of the information about fees and costs, because it is important to understand their impact on your investment.

Fees and other costs for particular Investment Options are on page 7.

Type of fee or cost	Amount	How and when paid
<b>Fees when your money moves in or out of the Investment Option</b>		
Establishment fee: The fee to open your investment.	Nil	Not applicable
Contribution fee: The fee on each amount contributed to your investment.	Nil	Not applicable
Withdrawal fee: The fee on each amount you take out of your investment.	Nil	Not applicable
Termination fee: The fee to close your investment.	Nil	Not applicable
<b>Management Costs</b>		
The fees and costs for managing your investment.	The amount you pay for specific Investment Options is shown on page 7 <sup>1</sup> .	A single Management Fee <sup>2</sup> is applied for each Investment Option, which is based on the value of the assets held in each Investment Option. The Management Fee is reflected in the daily unit price and the fee is not a specific deduction from your investment.
<b>Service Costs</b>		
Investment switching fee: The fee for changing Investment Options.	Nil	Not applicable

<sup>1</sup> See 'Family Fee Discount' and 'Differential fees' under the heading 'Additional explanation of fees and costs' on page 7 for situations in which you may pay less than the stated Management Fee.

<sup>2</sup> The Management Fee is not a specific deduction from your investment account but is deducted from the pool of investments in which your investment is held, prior to striking the unit price.

## Example of annual fees and costs

This table gives an example of how fees and costs in the Diversified Balanced Investment Option can affect your investment over a one year period. You should use this table to compare this product with other managed investment products.

### Example – the Diversified Balanced Investment Option

Balance of \$50,000 with total contributions of \$5,000 during year		
Contribution fees	Nil	For every \$5,000 you put in, you will be charged \$0.
PLUS the Management Costs*	2.30%	<b>And</b> , for every \$50,000 you have in the Diversified Balanced Investment Option you will be charged \$1,150.
EQUALS Cost of fund	<b>2.30%</b>	If you had an investment of \$50,000 and you put in an additional \$5,000 at the end of the year, then for that year you would be charged fees of: <b>\$1,150</b> <b>What it costs you will depend on the Investment Option you choose and the fees you negotiate with us or your Financial Planner.</b>

\* We refer to the 'Management Costs' as the 'Management Fees'

## Additional Explanation of Fees and Costs

### Ongoing Management Fee

The following table lists the Ongoing Management Fee for each Investment Option:

Investment Options	Ongoing Management Fee
Monthly Payment	1.95% p.a.
Diversified Stable	1.95% p.a.
Diversified Balanced	2.30% p.a.
Diversified Growth	2.30% p.a.
Australian Shares Growth	2.30% p.a.

Note: We will receive a GST inclusive Management Fee in respect of each Investment Option that is higher than the Management Fee disclosed in this PDS. However, the difference will be reimbursed to the relevant Investment Option through the recovery of reduced input tax credits.

### What does the Management Fee cover?

The Management Fee that we charge you goes to pay for:

- All GST inclusive expenses relating to Investment Options, other than the costs of the investments themselves and other associated transaction costs such as stamp duty and brokerage;
- Costs relating to ongoing selection and monitoring of investment managers;
- Management fees charged by the underlying investment managers;
- Commission payments to distributors;

- The cost of the administration of the ClearView Managed Investments Schemes; and
- Reporting to investors on performance through statements, the ClearView Managed Investments Financial Reports and our publications.

### Family Fee Discount

Where the average daily balance of the total of investments held by you and members of your family, based on total of the cleared funds in the ClearView Product(s) and ClearView Managed Investments, is at least \$600,000 over a quarter of a year, the following Family Fee Discount will apply for that quarter, based on the total value of all your and your family's investments in the ClearView Product(s) and ClearView Managed Investments.

Total value	Family Fee Discount
Less than \$600,000	Nil
\$600,000 – \$799,999	0.50% p.a.
\$800,000 – \$999,999	0.70% p.a.
\$1,000,000 plus	0.90% p.a.

'Members of your family' are:

- your spouse (including de facto but excluding same sex partners);
- your father/mother;
- your son/daughter; and
- your sister/brother.

For more information on 'Family Fee Discount' go to 'Section 5: What is the family fee discount?' in the Additional Information.

### Transaction costs

These are costs associated with the buying or selling of underlying investments held within the Investment Options. They include expenses such as brokerage paid on share transactions and are accounted for each time an Investment Option is valued and so are reflected in the performance of the Investment Option. Transaction costs differ across Investment Options due to different transaction costs applying to each asset class. For example, cash and fixed interest usually incur little or no transaction costs whereas shares and listed property transactions have an indicative cost of around 0.3% of the transaction. These costs may vary over time. Transaction costs are built into the unit price of an Investment Option and, as such, are indirectly borne by all investors. Please note that transaction costs are not a payment to us.

For simplicity we use a single unit price for all transactions (for each effective date) rather than applying a buy/sell spread to fund transaction cost provisions. We may introduce a buy/sell spread sometime in the future.

### Increases, alterations or the introduction of new fees and charges

The Constitution for each Investment Option allows an increase in the Management Fees and also the introduction of new fees or charges without your consent. We will give you at least 30 days advance notice of any increase in fees and charges or the introduction of any new fees or charges.

### Differential fees

For certain investors that the Corporations Act 2001 defines as 'wholesale clients' or 'sophisticated' or 'professional investors', we may negotiate differential fees in accordance with the relevant ASIC class order. Where the differential fee arrangements involve us paying management fee rebates, the rebates will be paid from our own monies and will not affect other investors. The same differential fee arrangement will apply to investors with the same balance. The fee rebate may be treated as assessable income for tax purposes. We suggest you consider seeking professional taxation advice in relation to any such rebate.

# Understanding investment risks

**Before you consider an investment strategy, it is important that you understand the risks that affect your investment.**

All investing involves a degree of risk. Investing involves finding the right balance between potential risk and return. Before making an investment decision, it is important that you understand the following considerations:

## 1. Your investment goals

These will indicate how much you may need to invest and the level of returns you are likely to require.

## 2. Your investment timeframe

This relates to how long you have to achieve your investment goals and will be a key factor in choosing the right Investment Option(s) to suit your investment strategy.

## 3. Your risk tolerance

This relates to how you feel about the value of your investment fluctuating during your investment timeframe.

## Investment risk

Investment risk is most commonly measured by the volatility of returns. Generally speaking, there is a positive relationship between returns and risk.

While past performance is not an indicator of future performance investment history has shown:

- investments with potentially higher long term returns tend to have more variable returns and have a greater chance of negative returns in the short term.
- investments that provide more stable returns, with less chance of negative returns, have tended to produce lower returns over the long term and would expect less fluctuation in returns and less chance of capital loss.

You should also consider the risk that the performance of your investment may not meet your investment objectives. In other words, the chance that you might not be able to meet your investment goals over your investment timeframe with your choice of investments.

The value of your investments in an Investment Option may be affected by a number of factors and risks, such as:

- interest and currency exchange rates;
- changes in the general economic and political climate; and
- market sentiment.

## Managing investment risk through diversification

For a given investment timeframe and risk tolerance, diversification is generally the most effective approach to optimising the risk and return profile of an investment. It involves spreading the money within and across different asset classes to minimise the impact from the poor performance of any one investment or asset class and to provide more consistent investment returns.

Since the ClearView Managed Investments Investment Options are diversified across asset classes and investment managers, they allow you to get the benefits of diversification in three ways:

### 1. Diversification within an asset classes

Gives you access to numerous securities within an asset class.

### 2. Diversification across asset classes

A way of reducing the risks of sharp fluctuations in value within individual asset classes because it is unlikely that all asset classes will perform well at the same time.

### 3. Diversification across investment managers

Rigorous analysis is undertaken to determine in which asset classes it makes sense to have exposure to more than one investment manager. As a result, some of our asset classes are managed by a variety of investment managers.

Other risks include:

- the Investment Option could terminate;
- investing in an Investment Option may give different results than investing individually because of income and capital gains accrued in the Investment Option and the consequences of investment and withdrawal by other investors;
- potential of future changes in legislation impacting your investment (e.g. taxation laws may change); and
- risk related to the financial viability of the Responsible Entity for the Investment Options.

# ClearView Managed Investment - Investment Options

To assist in selecting appropriate investment options, we have created a blend of diversified Investment Options that primarily invest in a number of common underlying funds, which enables the pooling of money within an asset class. You should speak to your Financial Planner to determine which Investment Option(s) best suits your needs.

## Investment Option 1 – Monthly Payment

**Aim:** To generate income and some capital to offset inflation over the medium term.

**Designed for:** Investors looking for a regular payment over the medium term, while seeking some capital growth to offset inflation.

## Investment Option 2 – Diversified Stable

**Aim:** To provide some growth potential while aiming to deliver a relatively stable pattern of returns over the medium term.

**Designed for:** Investors looking for stable returns over the medium term, whilst seeking some capital growth to offset inflation.

## Investment Option 3 – Diversified Balanced

**Aim:** To achieve a medium level of growth through diversified growth orientated investments over the medium to long term.

**Designed for:** Investors seeking medium term growth potential and who are willing to accept some risk and volatility in investment returns.

## Investment Option 4 – Diversified Growth

**Aim:** To achieve a high level of growth over the long term.

**Designed for:** Long term investors who are prepared to accept frequent fluctuations in the unit price in order to achieve long term growth.

## Investment Option 5 – Australian Shares Growth

**Aim:** To achieve a high level of growth over the long term by investing in a variety of Australian companies whose share prices are expected to increase over time.

**Designed for:** Long term investors who want to maximise long term growth potential by investing mainly in Australian shares and who can accept a high level of negative returns, particularly in the short term.

## Risk and return

The graph below shows the potential risk and return for each of the Investment Options.

The Investment Options placed higher on the axis are more likely to experience returns that may vary significantly and may be negative over the short term. However, they are more likely to produce higher returns over the long-term.



For more information on 'The ClearView Investments – Investment Options' go to 'Section 4: What are my Investment Options?' in the Additional Information.



# What else do I need to know?

## Unit prices and how they are calculated

Each Investment Option is divided into units – a unit represents a proportion of an Investment Option.

The price of a unit is calculated by dividing the net market value of the assets of an Investment Option by the number of units issued in the Investment Option.

*For more information on 'Unit prices and how they are calculated' go to 'Section 7: How are unit prices calculated?' in the Additional Information.*

## Processing transactions

### i. New and additional investments

The effective date of your initial investment and any additional investments is generally the date we receive your correctly completed Application Form and application money (where applicable) at our Head Office. If you make an investment by direct debit, TeleAccess or BPAY, the effective date will be the date we receive confirmation that the money has been received by us.

### ii. Effective date of your transactions

Generally, the effective date of all transactions will be the date the correctly completed documentation and application money (where applicable) are received in our Sydney Head Office by 3.00pm (Sydney time) on any business day. If received after 3.00pm in our Sydney Head Office on any business day, transactions will be processed using the unit price for the next business day. Units may be allocated on another basis and we will notify you if this occurs.

### iii. Insufficient information

When you invest and we do not receive all the information we require to process the investment due to missing information on the Investment Option you wish your funds to be invested in, your investment will be processed based on your previous investment transaction.

If there is no previous transaction or there is still not enough information, the funds will be banked into a non-interest bearing bank account until all information that we require is received. Please note that your account will not be set up and we cannot issue units until this occurs. Units will be issued at the unit price for the business day that we receive all the required information.

If we are unable to process the investment as a result of insufficient information we will contact you to obtain the information required. If the required information is not forthcoming within one month of us receiving the application and/or an investment amount we will return the application and any investment monies received.

### iv. Before submitting a transaction request

The terms and conditions that apply to the ClearView Managed Investments are in accordance with the PDS (including any updates by way of Supplementary Product Disclosure Statement and/or any Product Information Update document (together **Update Documents**)), applying from time to time.

We recommend that prior to making any additional investment or any other decision in relation to the ClearView Managed Investments you consider these documents, as they apply at the time of your transaction.

If you require a copy of the current PDS (including any Update Documents), applying at anytime, you can obtain copies of these documents from our website [www.clearview.com.au](http://www.clearview.com.au) or by contacting us and we will provide you a copy free of charge.

By investing in an Investment Option you agree with the above.

*For more information on 'Processing transactions' go to 'Section 8: What else do I need to know?' in the Additional Information.*

## Taxation

You may be required to pay tax in relation to your investment in the Investment Option(s). Generally:

- income such as distributions must be included in your tax return for the year you become entitled to it (tax may be taken out of your distribution if you do not quote your tax file number or claim an exemption); and
- capital gains tax may apply if you withdraw, switch or transfer your investment; and
- potential tax benefits may arise from franking credits and any foreign tax offsets.

If you are not an Australian tax resident further taxation implications apply.

*For more information on how Investment Options are taxed go to 'Section 3: Taxation on Investment Options' in the Additional Information.*

## Tax File Numbers (TFN)/Australian Business Numbers (ABN) (as applicable)

You can choose whether or not to quote your TFN/ABN on your Application Form. Without your TFN/ABN or an appropriate exemption, tax will be withheld at the highest marginal tax rate plus Medicare Levy (currently 48.5%) from income distributions made to you.

Organisations and charitable trusts that are not required to lodge a tax return should complete the relevant

section of the Application Form and supply copies of relevant exemption certificates.

*For more information on how distributions, investment withdrawing, switching and transferring your investment are taxed go to 'Section 3: Taxation on Investment Options' in the Additional Information.*

### Anti-Money Laundering/Counter Terrorism Financing Laws

The Anti-Money Laundering and Counter-Terrorism Financing Act 2006 ('the AML/CTF Act') requires us to follow specific requirements to identify you and verify your identity when you,

- make an investment,
- make a withdrawal,
- amend your personal details or details relating to your investment, and
- in relation to any other transaction that we deem necessary.

*For more information on our requirements go to 'Section 8: What else do I need to know?' in the Additional Information under the heading 'Identification Requirements'.*

### Cooling-off period

A 14 day 'cooling-off' period will apply to any new or additional investments, (this does not include distribution reinvestments and additional investments via the Regular Savings Plan).

The 14 day period is calculated from the date you receive confirmation of your investment, or the date 5 days after the date your units related to your initial investment were issued, whichever is earlier.

If you cancel your investment within the cooling-off period, you can request a refund under the cooling-off provisions. Your request needs to be made in writing and contain details of your financial institution account to receive your refund.

The effective date of the refund will be the date we receive your written request. The amount of any refund will reflect any rise or fall in the unit price since the effective date of your original investment.

**Please note** that the cooling-off rights only apply if you have not exercised other rights under the investment, such as making an investment switch.

### Financial Report

Every year we will prepare the Financial Reports for the Investment Options. The Financial Reports can be provided to you either electronically or in printed form. You will be able to access the Financial Reports in the following ways:

- i. At any time online at [www.clearview.com.au](http://www.clearview.com.au); or
- ii. You can elect to receive the Financial Reports free of charge via email or as a printed copy.

If you would like to receive a copy of the Financial Reports, by email or a printed copy, please call us on 132 976 or write to us with your email details. We will continue to provide you the Financial Reports until you instruct us otherwise.

If you do not advise us, we will deem that you intend to access the Financial Reports via our website [www.clearview.com.au](http://www.clearview.com.au). You can elect to receive by paper or email at any time in the future by contacting us on 132 976.

### Continuous disclosure

An Investment Option may be subject to certain regular reporting and disclosure obligations. Copies of documents lodged with ASIC in relation to the Investment Option may be obtained from, or inspected at, any ASIC office. You may obtain a copy at our website [www.clearview.com.au](http://www.clearview.com.au) (in accordance with ASIC's good practice guidance for website disclosure) or from us free of charge on request of:

- the Investment Options's annual Financial Reports;
- any continuous disclosure notices; and
- any other material updates.

### How to obtain up to date information

Information in this PDS, including the Additional Information, is subject to change from time to time and may be updated by us if it is not materially adverse to investors. We will notify you of such changes via regular investor communications and our website [www.clearview.com.au](http://www.clearview.com.au).

We will issue a Supplementary or Replacement PDS if there is a materially adverse change or omission.

You can obtain updated information from our website [www.clearview.com.au](http://www.clearview.com.au) or you can request a paper copy by contacting us which will be provided to you free of charge.

## Complaints resolution

We have procedures in place to handle any enquiries or complaints from you as quickly and smoothly as possible. If you have a complaint or enquiry, call us on 132 976 and a consultant will discuss it with you to help resolve the issue.

We will address your complaint within 45 days of receipt. However, if we do not address your complaint within this time or you are not satisfied with our response, you may refer it to the Financial Ombudsman Service (FOS), and external complaints handling service of which we are a member. FOS may be contacted on 1300 780 808, or by writing to:

The Manager  
Financial Ombudsman Service  
GPO Box 3  
Melbourne VIC 3001

## Alternative Form of Remuneration Register

We maintain an Alternative Form of Remuneration Register in accordance with the requirements of our membership of Financial Services Council (FSC) and Financial Planning Association (FPA), which prescribes that the registers are maintained by fund managers, Investor Directed Portfolio Service (IDPS) providers, representatives and licensees. These registers outline the alternative forms of remuneration which are paid and received from givers and receivers. Our registers are publicly available and you can access them by sending a written request to:

Compliance Manager  
ClearView Group of companies  
GPO Box 4232  
Sydney NSW 2001

## Unclaimed money

If, during a period of at least 6 years we believe that the investor(s) are not residing at the address shown in the register of investors and reasonable attempts to communicate with the investor(s) has occurred and have been unsuccessful we may transfer for and on behalf of the investor(s) the interests and any rights in respect of them to ASIC. Where this occurs investor(s) are able to claim their interests back from ASIC.

## Changes to the ClearView Managed Investments

In accordance with the Constitutions for the relevant Investment Option, we may change the features and fee structure of any of the Investment Options and the conditions on which units are held in those Investment Options. We will let you know of any significant changes.

We will give you at least 30 days advance notice of any increase in fees and charges or new fees and charges. For all other material changes we will notify you within three months after the change takes effect and update our website [www.clearview.com.au](http://www.clearview.com.au).

## The Constitution

Each Investment Option is a separate managed investment scheme, operated by us and governed by its own Constitution as required by the Corporations Act 2001. The Constitution is binding on investors in the particular Investment Option. It generally gives us significant flexibility in the way the Investment Option can be operated.

Each Constitution covers, amongst other things:

- our powers as Responsible Entity;
- our liability as Responsible Entity;
- investor meetings - details of how they are run and how you can vote;
- when an Investment Option can be terminated;
- how the Constitution can be amended;
- how we can retire or be removed;
- applications for and issue of units;
- how we calculate the unit price;
- how you can redeem units issued to you;
- your rights to share any of the Investment Option's income and capital and how we calculate distributions; and
- restrictions on and obligations of persons who are, or seek to become directly or indirectly entitled to hold 10% or more of the units in an Investment Option.
- Where there are joint investors, only the one listed first in the register may exercise votes in respect of the unit at an investors meeting.

A copy of the Constitution for each Investment Option is available free of charge on request by contacting us on 132 976.

## Liability of Responsible Entity

We are not liable to investors of an Investment Option to any greater extent than the investments, cash and other property vested in or actually received by us in accordance with the Constitution of that Investment Option, except in the case of our own fraud, negligence, breach of duty or trust, or otherwise provided by law.

## Liability of investors

Generally, the Constitutions provide that, in the absence of a separate agreement, no investor will be personally liable to us or to any creditor of an Investment Option.

## Compliance plan

There is a master compliance plan for the Investment Options. Amongst other things, this master compliance plan sets out the key criteria that we take to ensure that the Investment Options comply with the Corporations Act 2001 and the relevant Constitution.

The master compliance plan will be audited at least once a year by an external auditor who will report on their findings to us.

A Board delegated committee has been established to monitor our compliance.

## Liabilities of the Investment Options

Although the Investment Options may borrow, we do not intend to borrow, other than to meet short term liquidity requirements.

## Privacy and your personal information

### Collection, use and disclosure of your personal information

Your personal information needs to be collected, used, and disclosed so that your application for the investments in the PDS can be processed and administered and an investment set up for you. You can choose not to provide us with some or all of your personal information, but this may affect our ability to do these things.

*For more information on 'Collection, use and disclosure of your personal information' go to 'Section 8: What else do I need to know?' in the Additional Information under the heading 'Collection, use and disclosure of your personal information'.*

## Marketing purposes

We are committed to providing you with access to a range of leading products and services. In order to do this we will use your personal information to offer you other products and services. We may disclose your personal information on a confidential basis to our related entities within the ClearView Group of companies so that they can also offer you products and services.

*For more information on 'Marketing purposes' go to 'Section 8: What else do I need to know?' in the Additional Information under the heading 'Marketing purposes'.*

## Information Handling Policy

*For information on 'Information Handling Policy' go to 'Section 8: What else do I need to know?' in the Additional Information under the heading 'Information Handling Policy'.*



Notes

A series of horizontal dotted lines for writing notes.







**Customer Service**

Clearview

GPO Box 4232, Sydney NSW 2001

132 977

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[www.clearview.com.au](http://www.clearview.com.au)