ClearView Managed Investments

Additional Information

27 November 2020
Important Information

Issued by ClearView Financial Management Limited,
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132 977
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The purpose of this Additional Information is to give you more information and/or specific terms and conditions referred to in the ClearView Managed Investments Product Disclosure Statement (‘PDS’) dated 27 November 2020.

We recommend you read this information together with the PDS before making an investment decision.

This Additional Information is publicly available on our website at clearview.com.au/Tools/pds-and-brochures or a printed copy of this document can be obtained free of charge by contacting ClearView on 132 977.

The information in the Additional Information is deemed to be included in the PDS.
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Section 1: How and when are distributions paid?

When do I receive my distribution?
The amount of the distributions from the Investment Options is determined by us and paid to investors quarterly when available. Generally, payments are made within 10 business days of the end of the distribution period. However, a June distribution may be paid up to 90 days after the end of June, as the Investment Options need to be audited. We may also delay payment of distributions at other times, generally in response to unusual market conditions.

How is my distribution calculated?
The amount of distribution paid to you per unit is calculated by dividing the distributable income for the Investment Option by the number of units on issue in the Investment Option at the end of the distribution period. The size of the distribution (if any) will depend on, amongst other factors, the performance of the Investment Option.

In addition, we may determine that any amount, whether capital or income, of the Investment Option(s) be distributed to you as permitted by the relevant Constitution.

We do not guarantee to pay a distribution at the end of the distribution period.

A distribution is only paid to those investors registered in the relevant Investment Option on the last day of each distribution period.

How is my distribution paid?
You can choose to have your distribution paid to your nominated financial institution account or to reinvest it.

If you don't specify a financial institution account on the Application Form, we will reinvest your distribution into the relevant Investment Option.

If you choose to reinvest your distributions, your distributions will be reinvested on the last day of the distribution period. The reinvestment price will normally be the unit price at the end of the distribution period, adjusted for the amount being distributed for that period.

You can have your distribution paid to your nominated financial institution account. If your payments are rejected by your financial institution for two distributions in succession and we are unable to obtain updated account information from you, we will convert your distribution to the reinvestment option and reinvest it in the relevant Investment Option until we receive amended account details from you.
Section 2: Regular income through our Fixed Payment Plan

How does it work?

You can 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.

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 (Non-Super). You will need to give us at least 10 business days’ notice to make the required change.
Section 3: Taxation of Investment Options

Because the Australian taxation system is quite complex and different investors have their own specific needs and circumstances, we suggest you consider seeking professional taxation advice before investing, or when making changes to your investment.

Each financial year you will receive an Annual Tax Statement, which includes details of any distributions you have received, as well as any capital gains or losses if you have withdrawn, switched or transferred units during the year.

The following information is based on the tax laws that were current on 27 November 2020. There is a risk with any investment that tax laws may change, and these may have an impact on your investment.

GST and RITC

Under the current GST regulations, the Investment Options will be eligible for a RITC of 55% of the GST paid on the acquisition of certain services (for example, audit fees), while an RITC of 75% applies for other services. All fees and costs disclosed in the PDS and this Additional Information booklet are inclusive of GST, net of RITC and have been calculated on a reasonable estimate of the RITC that each Investment Option is expected to be able to claim. Accordingly, the actual costs and expenses inclusive of GST net of RITC may be subject to change without prior notice due to an Investment Option’s ability to claim RITC on the expenses incurred.

Tax on distributions

Generally, distributions may represent the income earned on the underlying assets of the Investment Options, including dividends, interest, capital gains when assets are sold, and other income. Income from your investments is to be included in your tax return for the year you become entitled to it, even if you receive the actual distribution after the end of the financial year.

Where the net income of the Investment Option is fully distributed, income tax is not paid within an Investment Option. The taxable components of distributions form part of your assessable income and are required to be included in your tax return, even if reinvested.

Please note that tax may be taken out of your distribution if you do not quote your Tax File Number or claim an exemption.

Tax on capital gains/losses – when you withdraw, switch or transfer your investment

When you withdraw, switch or transfer your investment, you may make a capital gain or loss at that time. In other words, the unit price of your investment at that time may be more or less than when you invested.

If the investment has been held for less than 12 months, individuals are taxed on any capital gain at their marginal tax rate. If the investment has been held for more than 12 months, individuals are taxed on only half of any capital gain.

Any capital losses can be offset against capital gains from the disposal of other assets. If you have a capital loss, with no capital gains in that year to offset against, losses can be carried forward indefinitely to offset against capital gains in future years.

In preparing the Annual Tax Statement, we assume that units for withdrawals, switches and transfers are selected on a ‘first in first out’ basis.

Potential tax benefits from managed investments

Franking credits: if your Investment Option is backed by investments in Australian shares, part of your distribution may include franked dividends. The credits attaching to the franked dividend reflect that the company has already paid tax at the company tax rate. If this applies to you we will give you details in your Annual Tax Statement.

If you are an Australian resident, you must include any franking credits as income in your tax return, but may claim a tax offset for the amount included. If your franking credits exceed the tax that you are due to pay, you may apply to the Australian Taxation Office (ATO) who will refund the excess to you once you lodge your tax return. If you are not required to lodge a tax return, you may apply to the ATO for a refund.

Under the current tax law, you may not be eligible for some or all of the franking credits if you have not owned your investment for at least 45 days.

Foreign tax offsets: if your Investment Option includes international investments, it may be subject to foreign tax on income, or capital gains from overseas. When this tax is paid, a share of the foreign tax offset will be passed on to you. This may be used to offset your Australian tax liability on foreign income or gains.

What if I am not an Australian resident?

As required by the tax law, we will deduct withholding tax from the portion of the distribution that represents taxable Australian sourced income other than franked dividends. Non-residents seeking to invest should obtain tax advice for their specific circumstances.
Section 4: What are my Investment Options?

Our commitment to you
The Investment Options are designed to produce consistent returns for investors within acceptable levels of risk over the relevant suggested term.

The investment process
The Investment Options primarily invest in a number of common underlying funds, which enables the pooling of money within an asset class. Pooling the money within an asset class provides the opportunity for you to benefit from an increased level of diversification. One of the benefits of diversification is that it can potentially reduce your investment risk.

The investments of the underlying funds are managed by a number of different investment managers selected by us. Investments with each manager may be via a direct investment agreement, or through a fund.

Selection and review of investment managers
Specialists are employed within ClearView to select and review investment managers on an ongoing basis.

Investment managers are carefully chosen for their expertise in a particular asset class. Selection of the investment managers is based not just on their individual merits, but also on their ability to complement each other’s investment style to provide a consistent investment return in different market conditions.

Once selected, each investment manager is regularly monitored and evaluated on a number of criteria, including their ongoing performance, investment process, service levels and their overall financial stability, to ensure they continue to meet very high selection standards.

An investment manager for an underlying fund may be added, or removed, but only after careful consideration. We may add or remove investment managers at any time, or change the allocation between investment managers within an asset class without notice.

The performance of your investment can be influenced by labour standards, environmental, social and ethical considerations. Investment managers may have their own policies on the extent to which labour standards or environmental, social or ethical considerations are taken into account when making investment decisions. Whether or not the fund managers have such a policy is not taken into consideration by us in the selection, retention or removal of fund managers. However, where those factors may negatively affect investment performance or company stability, we will take these policies into consideration on a case-by-case basis.

Asset allocation
The asset allocation benchmarks for each Investment Option provide a target for the proportion of funds that can be invested in each asset class. The asset allocation ranges set the minimum and maximum percentage of the funds within an Investment Option that can be invested in each asset class. We will, when appropriate, vary the Investment Option’s exposure to different asset classes while remaining within the target ranges.

Range of Investment Options
For the ClearView Managed Investments, we can change the objectives and strategies, asset allocation ranges and benchmarks of any of the Investment Options at any time. We can also alter, close or withdraw Investment Options. Investment Options can be opened and closed. If units are held in an Investment Option that is closed, they may be switched to an alternative Investment Option. We will determine the Investment Option that most closely reflects the investment strategy of the one that has closed.

We will notify you of any significant changes to the Investment Options within the time required by law.

Currency hedging
For the international shares component of the diversified funds, a currency hedging strategy will sometimes be employed, however, we will, from time to time, vary the amount of the investments that will be currency hedged. The rationale for having some currency hedging is to reduce some of the volatility associated with currency exposure. However, maintaining exposure to foreign currencies can also, under some circumstances, reduce risk in portfolios, so when we judge it to be prudent the currency hedge ratio will be lowered substantially and the fund’s international shares exposure will have only limited or no currency hedging in place.

For the international fixed interest component of the diversified funds, a fully hedged currency strategy will generally be employed. However, we may reduce or entirely eliminate currency hedging if we believe this would provide better risk and return characteristics.
ClearView Investment Options

No single Investment Option is perfect for everyone, so there are four Investment Options to choose across the ClearView range of investment products.

Every quarter we will detail the current asset allocation and most recent performance returns for each of the Investment Options in our ‘Viewpoint’ magazine, which is sent to investors. You may also access the latest edition of ‘Viewpoint’ at any time at clearview.com.au.

Below are the asset allocation benchmarks set by ClearView, and the current asset allocation targets for each Investment Option at 27 November 2020.

Diversified Stable

**Benchmark:** growth assets 40% (range 30%–50%), income assets 60%

**Asset allocation targets**

<table>
<thead>
<tr>
<th>Asset Class</th>
<th>Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>International Equities</td>
<td>9.7%</td>
</tr>
<tr>
<td>Australian Equities</td>
<td>5%</td>
</tr>
<tr>
<td>Listed Property</td>
<td>5%</td>
</tr>
<tr>
<td>Fixed Interest</td>
<td>55%</td>
</tr>
<tr>
<td>Listed Infrastructure</td>
<td>10%</td>
</tr>
<tr>
<td>Emerging Markets</td>
<td>5.3%</td>
</tr>
<tr>
<td>Cash and Short Term Securities</td>
<td>10%</td>
</tr>
</tbody>
</table>

Diversified Balanced

**Benchmark:** growth assets 60% (range 50%–70%) income assets 40%

**Current asset allocation**

<table>
<thead>
<tr>
<th>Asset Class</th>
<th>Allocation</th>
</tr>
</thead>
<tbody>
<tr>
<td>International Equities</td>
<td>14.7%</td>
</tr>
<tr>
<td>Australian Equities</td>
<td>10%</td>
</tr>
<tr>
<td>Listed Property</td>
<td>5%</td>
</tr>
<tr>
<td>Fixed Interest</td>
<td>45%</td>
</tr>
<tr>
<td>Listed Infrastructure</td>
<td>15%</td>
</tr>
<tr>
<td>Emerging Markets</td>
<td>5.3%</td>
</tr>
<tr>
<td>Cash and Short Term Securities</td>
<td>5%</td>
</tr>
</tbody>
</table>

Diversified Growth

**Benchmark:** growth assets 80% (range 70%–90%) income assets 20%

**Current asset allocation**

<table>
<thead>
<tr>
<th>Asset Class</th>
<th>Allocation</th>
</tr>
</thead>
<tbody>
<tr>
<td>International Equities</td>
<td>22.8%</td>
</tr>
<tr>
<td>Australian Equities</td>
<td>15%</td>
</tr>
<tr>
<td>Listed Property</td>
<td>5%</td>
</tr>
<tr>
<td>Fixed Interest</td>
<td>30%</td>
</tr>
<tr>
<td>Listed Infrastructure</td>
<td>20%</td>
</tr>
<tr>
<td>Emerging Markets</td>
<td>7.2%</td>
</tr>
<tr>
<td>Cash and Short Term Securities</td>
<td>0%</td>
</tr>
</tbody>
</table>
Australian Shares Growth

**Benchmark:** growth assets 100% (range 85%–100%) income assets 0%

**Current asset allocation**

<table>
<thead>
<tr>
<th>Asset Class</th>
<th>Allocation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Australian Equities</td>
<td>95%</td>
</tr>
<tr>
<td>Cash and Short Term Securities</td>
<td>5%</td>
</tr>
</tbody>
</table>

**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 generally vary by +/- 10%, this is with the exception of the Australian Shares Growth Investment Option which can generally 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.
Section 5: What is the Family Fee Rebate?

The investments held by you and/or members of your family in ClearView Superannuation and Roll-overs, ClearView Pension Plan and ClearView Managed Investments that are counted for the purposes of the Family Fee Rebate include:

- investments held solely by you and/or ‘member(s) of your family’;
- investments held by a company, where you and/or member(s) of your family control the company;
- investments held in the name of a trustee of a ‘regulated superannuation fund’ (as defined in the Superannuation Industry (Supervision) Act 1993), for which you and/or member(s) of your family are the only members of the fund; and
- investments held within a trust, for which you and/or member(s) of your family are the sole beneficiaries.

You and the member(s) of your family who wish to participate in the Family Fee Rebate will need to complete a Family Fee Rebate Election Form to allow us to do the necessary calculations. A copy of this form can be obtained from our website clearview.com.au or by calling us on 132 977.

Your Family Fee Rebate will be applied quarterly, in respect of the quarters ending 31 March, 30 June, 30 September and 31 December, each year, and is credited as a management fee rebate. The amount will be reinvested into your Investment Option(s) generally on the first business day after the end of each quarter.

It is important to remember the Family Fee Rebate only applies where the average daily balance of investments held by all members of your family over the quarter is at least $600,000.

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.

The Family Fee Rebate will only be paid to eligible investors registered on the last day of each quarter, and the amount will be based on the number of days during the quarter that the investment was held in ClearView Superannuation and Roll-overs, ClearView Pension Plan and/or ClearView Managed Investments.

The only exception to this will be where an investor fully redeems funds held in one or more of ClearView Superannuation and Roll-overs, ClearView Pension Plan and/or ClearView Managed Investments and invests those funds immediately in another ClearView Superannuation and Roll-overs, ClearView Pension Plan and/or ClearView Managed Investments account. In this situation, we will count the length of time those funds were held in the preceding products during the quarter in question, when calculating the Family Fee Rebate.

Tax implications

The Family Fee Rebate amount may be treated as assessable income for tax purposes. We suggest you consider seeking professional taxation advice.
### Example of the Family Fee Rebate

**Step 1: Determine whether you and members of your family qualify for the Family Fee Rebate.**

To qualify, the average daily balance held by you and members of your family over the quarter must be at least $600,000. The family of four below qualifies for the Family Fee Rebate as the average daily balance over the quarter is $760,000.

<table>
<thead>
<tr>
<th>Family Member</th>
<th>Products</th>
<th>Days Products held during quarter</th>
<th>Investment Options</th>
<th>Average daily balance over the quarter ending 30 June</th>
<th>Closing Balance Value and % to be proportioned for each Investment Option at 30 June</th>
</tr>
</thead>
<tbody>
<tr>
<td>You</td>
<td>ClearView Managed Investments</td>
<td>91</td>
<td>Diversified Growth</td>
<td>$140,000</td>
<td>$150,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Diversified Balanced</td>
<td>$173,000</td>
<td>(45%) (55%)</td>
</tr>
<tr>
<td>Father</td>
<td>ClearView Pension Plan</td>
<td>90</td>
<td>Assertive</td>
<td>$217,000</td>
<td>$250,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(100%)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mother</td>
<td>ClearView Pension Plan</td>
<td>50</td>
<td>Cautious</td>
<td>$85,000</td>
<td>$90,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Assertive</td>
<td>$85,000</td>
<td>(50%) (50%)</td>
</tr>
<tr>
<td>Spouse</td>
<td>ClearView Superannuation and Roll-overs</td>
<td>1</td>
<td>Aggressive</td>
<td>$60,000</td>
<td>$60,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(100%)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td></td>
<td><strong>$760,000</strong></td>
<td></td>
</tr>
</tbody>
</table>

**Step 2: Determine the applicable Family Fee Rebate tier % p.a.**

$760,000 falls into the $600,000 to $799,000 rebate tier of 0.50% p.a.

**Step 3 – Calculate how the Family Fee Rebate will be proportioned across the various Investment Options held and the amount that will be applied for each family member for the quarter.**

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.

The Family Fee Rebate amount is calculated based on the average daily balance of each of ClearView Superannuation and Roll-overs, ClearView Pension Plan and/or ClearView Managed Investments at the end of the quarter, proportioned across Investment Options held and according to the number of days during the quarter that the investment was held in each product.

<table>
<thead>
<tr>
<th>Family Member</th>
<th>Products</th>
<th>Investment Options</th>
<th>Family Fee Rebate Amount to be applied</th>
</tr>
</thead>
<tbody>
<tr>
<td>You</td>
<td>ClearView Managed Investments</td>
<td>Diversified Growth</td>
<td>$313,000 x 45% x (91/365) x 0.50% p.a. = $175.58</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Diversified Balanced</td>
<td>$313,000 x 55% x (91/365) x 0.50% p.a. = $214.60</td>
</tr>
<tr>
<td>Father</td>
<td>ClearView Pension Plan</td>
<td>Assertive</td>
<td>$217,000 x 100% x (90/365) x 0.50% p.a. = $267.53</td>
</tr>
<tr>
<td>Mother</td>
<td>ClearView Pension Plan</td>
<td>Cautious</td>
<td>$170,000 x 50% x (50/365) x 0.50% p.a. = $58.22</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Assertive</td>
<td>$170,000 x 50% x (50/365) x 0.50% p.a. = $58.22</td>
</tr>
<tr>
<td>Spouse</td>
<td>ClearView Superannuation and Roll-overs</td>
<td>Aggressive</td>
<td>$60,000 x 100% x (1/365) x 0.50% p.a. = $0.82</td>
</tr>
</tbody>
</table>

Note: The rebate is only payable on accounts held on the last day of the quarter.
Section 6: What is TeleAccess?

With the convenience of your own Security Access Number (SAN), TeleAccess allows you to:

• make additional investments;
• switch your money between the various Investment Options; and
• make partial withdrawals.

All you have to do is call 132 977 on any business day, and we will be able to help you with your request.

You will automatically be registered for this facility when you invest with us and you will receive a copy of the TeleAccess Conditions of Use in your welcome pack.

We will also send you a SAN within 10 business days of your initial investment. It is important that you keep your SAN safe and confidential, because any person who uses your SAN will have access to your investments. If you lose your SAN, or suspect that it is no longer confidential, please call us immediately on 132 977 to cancel your SAN and receive a new one.

For security reasons, we may ask for additional information to verify your identity, as well as your SAN, before processing a transaction.

By using the TeleAccess Service, you agree to be bound by the Conditions of Use. Also, you agree to indemnify us against all claims, costs and losses that may occur with TeleAccess, including the misuse of TeleAccess or misuse of your SAN. We are not liable for any incidents of this type.

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.

How can I make additional investments using TeleAccess?

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. This allows us, when requested by you, to transfer additional money via direct debit from your financial institution account. Please note that the direct debit service takes at least 7 business days to set up.

If there is not enough money in your financial institution account to meet a particular direct debit payment, your financial institution may decline your transaction and/or charge you a dishonour fee. We will also cancel any units issued for that payment and you may also be charged a dishonour fee.

The date of your additional investment will usually be the business day we obtain the money from your nominated financial institution account. Units may be allocated on another basis and we will notify you if this occurs.

How can I switch money between Investment Options using TeleAccess?

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.

You will also need to tell us whether you want your distributions paid to your financial institution account or reinvested in the Investment Option you are switching to.

For more information on switching money between Investment Options go to ‘Section 8: What else do I need to know?’ under the heading ‘Moving your investment’.

How can I make withdrawals using TeleAccess?

Just call us to make partial withdrawals. We will pay the amount you withdraw to your nominated financial institution account. To be able to do this, you must have previously provided your nominated financial institution account details to us in writing.

Withdrawals via TeleAccess will normally be processed at the unit price for the day you call us with your transaction request.

If you want to withdraw the full amount of your investment, you will need to complete a Withdrawal Form and send it to us, rather than use TeleAccess. The Withdrawal Form is available from clearview.com.au within the Tools section.

For more information on withdrawing from your investment go to ‘Section 8: What else do I need to know?’ under the heading ‘Withdrawing your investment’.

Change of TeleAccess details

If, at any time, you would like to change any of your details relating to the TeleAccess Service for any of your investments, such as your nominated financial institution account, please download and complete the appropriate form on our website clearview.com.au or by calling 132 977.
Section 7: How are unit prices calculated?

Each Investment Option in the ClearView Managed Investments is divided into units. A unit represents a proportion of an Investment Option.

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

The gross market value of the assets of an Investment Option is adjusted for the relevant investment expenses (which include management fees, transaction costs and government duties and charges deducted) before the unit price is declared. These allowances are indirectly borne by all investors in each Investment Option. They do not appear as a separate item on your statements. Further information on transaction costs is provided in the ‘Fees and other costs’ section of the PDS.

The number of units allocated to your investment depends on the size of your investment in the Investment Option and the unit price for that Investment Option on the particular business day.

\[
\text{value of your investment} = \frac{\text{no. of units held in each Investment Option} \times \text{unit price for that Investment Option}}{}
\]

The number of units allocated to your account will change with each transaction performed on your account.

Unit prices may rise as well as fall. As unit prices fluctuate on a daily basis, up and down in line with changes in the market value of the assets held in the Investment Option, the value of your investment in an Investment Option will also fluctuate.

We do not guarantee the repayment of capital or any particular rate of return.

It is intended that unit prices will be calculated at least once each Sydney business day. We may suspend the calculation of unit prices and the processing of applications, withdrawals and other transactions, in relation to an Investment Option, for such a period as we determine, including where it is impossible or impractical to calculate the current value of a unit in that Investment Option.

If we are unable to determine the applicable unit price due to an unforeseeable event, we will take reasonable steps to make a determination as soon as reasonably practicable. We will not be liable to you for any loss or expenses suffered or incurred by you as a result of, and to the extent that we are unable to or are delayed in making a declaration of the unit price.

The latest unit prices are available through your ClearView Online account.

We may exercise any discretion that we have under the Constitution for each Investment Option in relation to unit pricing in accordance with our Unit Pricing Policy. We will provide you with a copy of our Unit Pricing Policy at any time on request, at no charge.
Section 8: What else do I need to know?

How to invest

Investments made by cheque
If your correctly completed Application Form/instructions and cheque are received in our Sydney Head Office by 3.00pm (Sydney time) on any business day, your investment will be processed using the unit price for that business day. Applications received after 3.00pm on any business day will be processed using the unit price for the next business day.

The unit price for a business day is generally calculated on the second business day after the completed Application Form/request is received by us by 3.00pm (Sydney time) in our Sydney Head Office on any business day. Please note that where your correctly completed direct debit request is received after 3.00pm on any business day, your request will be treated as though it was received on the next business day. Units may be allocated on another basis and we will notify you if this occurs.

Investments made by direct debit
If you invest via direct debit, units will be issued at the unit price for the business day the money is obtained from your nominated financial institution. This money is usually obtained from the nominated financial institution on the second business day after the completed Application Form/request is received by us by 3.00pm (Sydney time) in our Sydney Head Office on any business day. Please note that where your correctly completed direct debit request is received after 3.00pm in our Sydney Head Office on any business day, your request will be treated as though it was received on the next business day. Units may be allocated on another basis and we will notify you if this occurs.

Investments made by BPAY®
There is no minimum amount of additional investment, in relation to BPAY®. The maximum amount of additional investment per BPAY® transaction is $50,000.

If you make additional investments by BPAY®, units will be issued at the unit price for the business day the money is received by ClearView. ClearView will generally receive your payment before 3.00pm (Sydney time) on the business day after you request your financial institution to make the payment, provided the request is made before your financial institution’s cutoff time (usually 5.00pm Sydney time). We will process your BPAY® investment on the basis of your most recent transaction. Units may be allocated on another basis and we will notify you if this occurs.

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.

Regular Savings Plan
Regular investing each month can be a good way to build the value of your investment. It can also help to reduce your investment risk because the highs and lows of the unit prices are averaged out over time. This is known as ‘dollar cost averaging’.

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 clearview.com.au within the Tools section. You will need to give us at least 14 business days’ notice to make the required changes.

Dishonours
If your cheque is not cleared or if there is not enough money in your financial institution account to meet a Direct Debit or BPAY Request, your financial institution may charge you a dishonour fee and/or decline your transaction. We will also cancel any units issued for that dishonoured payment. We may also charge you a dishonour fee.

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 percentage should be put into each Investment Option. Note that this is only available for direct debit investments.

Moving your investment

Switching between Investment Options
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. There is currently no minimum percentage switch, however, we may 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 10.

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1 Your Customer Reference Number is eight digits long and commences with a (1).
2 Registered to BPAY Pty Ltd ABN 69 079 137 518
If we receive your instruction by 3.00pm (Sydney time) on any business day, your switch application will be processed using the unit price for that 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. Units may be allocated on another basis and we will notify you if this occurs.

We may suspend switches at any time if we deem that it is in the best interest of unit holders as a whole. We may also effect a switch in stages over several business days.

**Withdrawing your investment**

You can withdraw all or part of your investment at any time. Your withdrawal will usually be paid within 10 business days of us receiving your completed request.

To make a withdrawal, you must complete a Withdrawal Form available from our website clearview.com.au or by contacting us on 132 977. Partial withdrawals can also be made by using TeleAccess.

You must provide us with your account details when making a withdrawal request if you wish your funds to be paid into your financial institution account.

Alternatively, we will pay your funds by cheque.

In addition, we may also be required to identify you and verify your identity when you make a request to withdraw your investment.

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.

If your completed written withdrawal request is received in our Sydney Head Office by 3.00pm (Sydney time) on any business day, your withdrawal request will be processed using the unit price for that business day. Completed written withdrawal requests 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.

We may suspend withdrawals at any time if we deem that it is in the best interest of the unit holders as a whole. We may also effect a withdrawal from an Investment Option in stages, over several business days.

**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 dollar amount should be taken from each Investment Option. Note that this is only available for ad-hoc withdrawals.

**Commonly used forms**

Commonly used forms can be downloaded from our website clearview.com.au. You may also request the required form to be mailed to you by calling 132 977.

**Identification Requirements**

**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 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 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 Identification Forms before we can:

- process your withdrawals;
- amend your personal details;
- amend details of, 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, 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.

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) has 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.
Privacy and your personal information

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

Collection, use and disclosure of your personal information
We need to collect, use and disclose your personal information, including sensitive information, in order to consider your application and manage and administer your investment.

You can choose not to provide us with some or all of your personal information including sensitive information, but this may affect our ability to assess your application.

Sensitive information is personal information which includes, for example, information or opinions about your health, genetic information, sexual preferences or practices, and criminal history.

By providing your personal information including sensitive information, you acknowledge and declare that, and consent to the following:

• we can collect and use your personal information including sensitive information for the following purposes: to assess any application; issue units in the Investment Options; administer your investment and pay any withdrawals;

• for these purposes we can collect your personal information including sensitive information from, and disclose it on a confidential basis to: our related entities; outsource providers; government departments and agencies; investigators; lawyers; financial and tax advisers; medical and health service providers; reinsurers; other insurers; anyone acting on our behalf; and an agent of any of these; and

• where you provide personal information including sensitive information to us about another person (for example a nominated beneficiary), you are authorised to provide their information to us, and that you will inform that person who we are, how we use and disclose their information, and that they can gain access to that information (unless doing so would pose a serious threat to the life or health of any individual).

Further information on how we handle your personal information is explained in our Privacy Policy, including how you can access your personal information or make a complaint about the handling of your personal information. If you would like a copy of our Privacy Policy or have any questions regarding privacy, please call us on 132 977 or refer to our website at clearview.com.au/privacy-policy-(information-handling-policy-1).

Marketing purposes
We are committed to providing you with access to a range of leading products and services. In order to do this we may 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 ClearView and other organisations whose products and services we promote.

By providing your personal information to us you acknowledge that, and consent to:

• us collecting and using your personal information to contact you for market research and to provide you information and offers about products and services offered by us, our related entities within ClearView, and other organisations whose products and services we promote;

• us disclosing your personal information on a confidential basis for these marketing purposes to our related entities and to any agent of them; and

• you informing us if you do not want your personal information to be used, or disclosed for these marketing purposes, by telephoning us on 132 977 or emailing us at client.wealth@clearview.com.au.
Direct Debit Request Service Agreement

By signing a direct debit request, you have authorised us to arrange for funds to be debited from your bank account for contributions into your ClearView Managed Investments account. You should refer to the direct debit request and this Direct Debit Request Service Agreement set out below for the terms of the arrangement between us and you.

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.

Definitions

account means the account held at your financial institution from which we are authorised to arrange for funds to be debited.

agreement means this direct debit request Service Agreement between you and us.

business day means a day other than a Saturday or a Sunday or a public holiday listed throughout Australia.

debit day means the day that payment by you to us is due.

debit payment means a particular transaction where a debit is made.

direct debit request means the Direct Debit Request between us and you.

us or we or our means ClearView Financial Management Limited, the debit user you have authorised by signing a direct debit request.

you means the customer who signed the direct debit request.

your financial institution is the financial institution where you hold the account that you have authorised us to arrange to debit.

1. Debiting your account

1.1 By signing a direct debit request, you have authorised us to arrange for funds to be debited from your account. You should refer to the direct debit request and this agreement for the terms of the arrangement between us and you.

1.2 We will only arrange for funds to be debited from your account as authorised in the direct debit request.

1.3 If the debit day falls on a day that is not a business day, we may direct your financial institution to debit your account on the following business day. If you are unsure about which day your account has or will be debited, you should ask your financial institution.

2. Changes by us

2.1 We may vary any details of this agreement or a direct debit request at any time by giving you at least fourteen (14) days’ written notice.

3. Changes by you

3.1 Subject to 3.2 and 3.3, you may change the arrangements under a direct debit request by contacting us on 132 977.

3.2 If you wish to stop or defer a debit payment you must notify us in writing at least seven business (7) days before the next debit day. This notice should be given to us and/or arrange it through your financial institution.

3.3 You may also cancel your authority for us to debit your account at any time by giving us fourteen business (14) days’ notice in writing before the next debit day. This notice should be given to us and/or arrange it through your financial institution.

4. Your obligations

4.1 It is your responsibility to ensure that there are sufficient clear funds available in your account to allow a debit payment to be made in accordance with the direct debit request.

4.2 If there are insufficient clear funds in your account to meet a debit payment:

(a) you may be charged a fee and/or interest by your financial institution;

(b) you may also incur fees or charges imposed or incurred by us; and

(c) you must arrange for the debit payment to be made by another method or arrange for sufficient clear funds to be in your account by an agreed time so that we can process the debit payment.

4.3 You should check your account statement to verify that the amounts debited from your account are correct.

4.4 If ClearView Financial Management Limited is liable to pay goods and services tax (GST) on a supply made in connection with this agreement, then you agree to pay ClearView Financial Management Limited on demand an amount equal to the consideration payable for the supply multiplied by the prevailing GST rate.
5. Dispute

5.1 If you believe that there has been an error in debiting your account, you should notify us on 132 977 and confirm that notice in writing with us as soon as possible so that we can resolve your query.

5.2 If we conclude as a result of our investigations that your account has been incorrectly debited, we will respond to your query by arranging for your financial institution to adjust your account (including interest and charges) accordingly. We will also notify you in writing of the amount by which your account has been adjusted.

5.3 If we conclude as a result of our investigations that your account has not been incorrectly debited, we will respond to your query by providing you with reasons and any evidence for this finding.

5.4 You agree to direct any queries you may have about an error made in debiting your account to us so that we can attempt to resolve the matter between us and you. You may wish to refer the matter to your financial institution if we cannot resolve the matter or in the first instance, who will obtain details from you of the disputed transaction and may lodge a claim on your behalf.

6. Accounts
You should check:

(a) with your financial institution whether direct debiting is available from your account as direct debiting is not available on all accounts offered by financial institutions;
(b) your account details which you have provided to us are correct by checking them against a recent account statement; and
(c) with your financial institution before completing the direct debit request if you have any queries about how to complete the direct debit request.

7. Confidentiality

7.1 We will keep any information (including your account details) in your direct debit request confidential. We will make reasonable efforts to keep any such information that we have about you secure and to ensure that any of our employees or agents who have access to information about you do not make any unauthorised use, modification, reproduction or disclosure of that information.

7.2 We will only disclose information that we have about you:

(a) to the extent specifically required by law; or
(b) for the purposes of this agreement (including disclosing information in connection with any query or claim).

8. Notice

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

8.2 We will notify you by sending a notice in the ordinary post to the address you have given us in the direct debit request.

8.3 Any notice will be deemed to have been received two business days after it is posted.