

ClearView Managed Portfolios

Update pursuant to ASIC Corporations (Updated Product Disclosure Statements) Instrument 2016/1055

Date issued 1 October 2021

The information in this notice dated 1 October 2021, provides non-materially adverse updates to the ClearView Managed Portfolios Product Disclosure Statement (PDS) and the Additional Information Brochure (AIB) both issued 26 June 2020. This update is issued by ClearView Financial Management Limited ABN 99 067 544 549 AFSL 227677, the Responsible Entity for the scheme. It should be read together with the PDS and AIB, which are available at clearview.com.au.

About this update

1. Changes to our **Complaints Handling Policy** to comply with the Australian Securities and Investments Commission's (ASIC) *Regulatory Guide 271 - Internal Disputes Resolution* obligations.

1. Complaints Handling Policy

A. On page 8 of the PDS, under section 8 'How to apply', **replace** the section titled 'If you have a complaint' with:

If you have a complaint

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

We will acknowledge your complaint within one business day (being Monday to Friday except for public holidays in Sydney NSW) of receiving it, or as soon as practical.

We will address your complaint within 30 calendar days (or within any extended period you approve).

If you are not satisfied with how we respond to your enquiry or complaint, or we have not dealt with your complaint within 30 calendar days (or within any extended period you approve), you may lodge your complaint with the Australian Financial Complaints Authority (AFCA). AFCA is the external dispute resolution scheme for financial services complaints. AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Website: afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678

Mail: Australian Financial Complaints Authority

GPO Box 3

Melbourne VIC 3001

Need more information?

Please speak to your financial adviser or contact our Service Centre on **132 977**.

GPO Box 4232

Sydney NSW 2001

132 977

client.wealth@clearview.com.au

clearview.com.au

This update is issued by ClearView Financial Management Limited ABN 99 067 544 549 AFS Licence No. 227677 (ClearView) as the Responsible Entity for the ClearView WealthSolutions Separately Managed Account ARSN 607 782 187 APIR Code CVW0034AU. The information provided in this document is general information only. This information does not take into account your individual objectives, financial circumstances or needs. You should assess whether the information is appropriate for you, having regard to your objectives, financial circumstances and needs. You should consider the Product Disclosure Statement (PDS) when deciding whether or not to acquire or to continue to hold the investment.

ClearView Managed Portfolios

Update pursuant to ASIC Corporations (Updated Product Disclosure Statements) Instrument 2016/1055

Date issued 22 March 2021

The information in this notice dated 22 March 2021, provides non-materially adverse updates to the ClearView Managed Portfolios Product Disclosure Statement (PDS) and the Additional Information Brochure (AIB) both issued 26 June 2020. This update is issued by ClearView Financial Management Limited ABN 99 067 544 549 AFSL 227677, the Responsible Entity for the scheme. It should be read together with the PDS and AIB, which are available at clearview.com.au.

About this update

1. Changes to the Fees and Costs disclosure to comply with the Australian Securities and Investments Commission's (ASIC) updated *Regulatory Guide 97 - Disclosing fees and costs in PDSs and periodic statements*; and
2. Updates to the Standard Risk Measure of the Model Portfolio options.

1. Updates to the Fee and Cost disclosure

1.1 Replace the table titled ‘Strategic 70 Managed Portfolio’ on page 6 of the PDS with the following:

Strategic 70 Managed Portfolio

Type of fee or cost	Amount						
Fees when your money moves in or out of the Managed Portfolios							
Establishment Fee The fee to open your investment	Nil						
Contribution Fee The fee on each amount contributed to your investment	Nil						
Withdrawal Fee The fee on each amount you take out of your investment	Nil						
Exit Fee The fee to close your investment	Nil						
Management Costs - The fees and costs for managing your investment							
Management fee ¹	<table border="1"> <thead> <tr> <th>Managed Portfolio option value</th> <th>Applicable management fee</th> </tr> </thead> <tbody> <tr> <td>First \$1M</td> <td>0.15% p.a.</td> </tr> <tr> <td>Above \$1M</td> <td>Nil</td> </tr> </tbody> </table>	Managed Portfolio option value	Applicable management fee	First \$1M	0.15% p.a.	Above \$1M	Nil
Managed Portfolio option value	Applicable management fee						
First \$1M	0.15% p.a.						
Above \$1M	Nil						
Indirect costs ²	0.87%						
Recoverable expenses ²	0.00%						

1 The management fee is charged on each individual Managed Portfolio option.

2 This figure is an estimate for a previous financial year, and any updated information received to the date of this document. The current level of indirect costs and recoverable expenses may be different.

1.2 Replace the table titled ‘Examples of annual fees and costs’ on page 7 of the PDS with the following:

Example of annual fees and costs

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

EXAMPLE – Strategic 70 Managed Portfolio		Balance of \$50,000 with a contribution of \$5,000 during the year ¹
Contribution Fees	Nil	For every \$5,000 you put in, you will be charged \$0 each year.
PLUS Management Cost	Management fee: 0.15% p.a. Indirect costs: 0.87% p.a. Recoverable expenses: 0% p.a. Total is 1.02% p.a.	And , for every \$50,000 you have in the Strategic 70 Managed Portfolio, you will be charged \$510 each year.
EQUALS the cost of the Strategic 70 Managed Portfolio		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees of \$510² . What it costs you will depend on the investment option you choose and the fees you negotiate.

1 For this example, the contribution of \$5,000 is made at the end of the year, therefore Management Costs are calculated using the \$50,000 balance only.

2 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 the 'Additional explanation of fees and costs' section of the AIB for further information.

1.3 Replace the fee table on page 12 of the AIB with the following:

Type of fee or cost	Amount	How and when paid						
Fees when your money moves in or out of the Scheme								
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						
Management Cost: The fees and costs for managing your investment								
Management fee ¹	<table border="1"> <thead> <tr> <th>Managed Portfolio option size</th> <th>Applicable management fee</th> </tr> </thead> <tbody> <tr> <td>First \$1M</td> <td>0.15% p.a.</td> </tr> <tr> <td>Above \$1M</td> <td>Nil</td> </tr> </tbody> </table>	Managed Portfolio option size	Applicable management fee	First \$1M	0.15% p.a.	Above \$1M	Nil	Calculated daily as a percentage of the value of the relevant Managed Portfolio option and deducted from your Eligible Platform account monthly in arrears.
Managed Portfolio option size	Applicable management fee							
First \$1M	0.15% p.a.							
Above \$1M	Nil							
Indirect costs ²	Each Managed Portfolio option has indirect costs estimated to be between 0.26% and 1.22% p.a.	Paid from the assets of the Scheme or an underlying fund as and when they are incurred and reflected in the unit price.						
Recoverable expenses ²	Each Managed Portfolio option has recoverable expenses of 0.00% p.a.	Recoverable expenses, other than abnormal expenses, are paid out the management fee. Where abnormal expenses are incurred, they will be paid from the assets of the Scheme as and when they are incurred and reflected in the unit price.						
Service fees³								
Switching Fee The fee for changing investment options	Nil	Not applicable						

1 The management fee is charged on each individual Managed Portfolio option.

2 This figure is an estimate for a previous financial year, and any updated information received to the date of this document. The current level of indirect costs and recoverable expenses may be different.

3 Additional fees and costs may apply. Refer to the following 'Additional explanation of fees and costs' section for more information.

1.4 Replace the section titled 'Indirect costs – fees of the other investment managers' on page 13 of the AIB with the following:

Indirect costs - fees of the other investment managers

Indirect costs are any amounts paid from the Scheme's assets that the responsible entity knows or estimates will reduce the Scheme's returns, other than the management fee, recoverable expenses, transaction fees and transactional and operational costs set out elsewhere in this section.

As set out in the table above, the indirect costs of the ClearView Managed Portfolios for the financial year ending 30 June 2020 (and further information where required) are estimated to be between 0.26% and 1.22% per annum of the net asset value of the Managed Portfolio option.

The indirect costs are the weighted average of the management costs of the underlying investments which make up the relevant Managed Portfolio option. Investment managers of the underlying managed funds in your Portfolio may receive fees for their services. These fees are generally deducted by the investment manager before calculating the unit price for the underlying managed fund and are not taken from your Portfolio or your Eligible Platform account directly. These fees may also change as determined by the relevant investment manager and may or may not include performance-related fees. These indirect costs are included in Management Costs in the previous table. You are not required to pay additional fees to cover these costs.

2. Updates to the Standard Risk Measures from 30 June 2020

2.1 Replace the table titled 'Strategic 70 Managed Portfolio' on page 5 of the PDS with the following:

Strategic 70 Managed Portfolio

Managed Portfolio option summary	A portfolio of actively managed assets designed to achieve high returns over the long-term.
Portfolio manager	CFML
Investor profile	For investors who desire the potential for higher returns and are comfortable with higher risks.
Investment return objective	To earn relatively high returns over the long-term.
Minimum suggested investment timeframe	5 years
Standard risk measure¹	5 / Medium to High
Growth assets	Target asset allocation 70%
Current asset class split	Australian Equities 20% International Equities (including emerging markets) 43% Property and Infrastructure 7%
Defensive assets	Target asset allocation 30%
Current asset class split	Fixed Interest 29.5% Cash 0.5%

1 For more information refer to the 'How is risk measured?' section in the Additional Information Brochure.

Need more information?

Please speak to your financial adviser or contact:

ClearView Service Centre

GPO Box 4232
Sydney NSW 2001
132 977
client.wealth@clearview.com.au
clearview.com.au

This update is issued by ClearView Financial Management Limited (CFML) ABN 99 067 544 549 AFSL 227677, the responsible entity for the ClearView WealthSolutions Separately Managed Account ARSN 607 782 187 APIR Code CVW0034AU (the Scheme). The information in this document forms part of the Product Disclosure Statement (PDS) for ClearView Managed Portfolios dated 26 June 2020.

ClearView Managed Portfolios is only available for use by investors investing through an Eligible Platform. You should consider this document together with the Product Disclosure Statement (PDS) and Additional Information Brochure (AIB) before making a decision about the Scheme. You can obtain a copy of the PDS and AIB and any other required updated information free of charge from your financial adviser, online at clearview.com.au/Tools/pds-and-brochures or on the website of your Eligible Platform provider. Information in the PDS, AIB and this Investments Brochure is subject to change from time to time and may be updated by us. Updated information, if it is not materially adverse, can be obtained from your financial adviser, online at clearview.com.au/Tools/pds-and-brochures, or on the website of your Eligible Platform provider.

The information in this update is general information only and does not take into account your personal financial situation or needs. You should consult a financial adviser to obtain financial advice tailored to suit your personal circumstances.

An investment in ClearView Managed Portfolios is subject to investment risk, including possible delays in repayment or loss of income and principal invested. CFML and its related entities do not stand behind, or otherwise guarantee, the capital value or investment performance of any investment options or any related assets of ClearView Managed Portfolios.