ClearView WealthFoundations
Super and Pension
Product Disclosure Statement
Date issued 14 October 2019

Issued By ClearView Life Nominees Pty Limited ABN 37 003 682 175
AFSL 227683 RSE Licence No L0000802 as Trustee for the ClearView
Retirement Plan ABN 45 828 721 007 RSE Registration No R1001624.
USI: CVW0001AU.

This Product Disclosure Statement (PDS) is a summary of significant
information and contains a number of references to important
information which is contained in the Additional Information Brochure
and Investment Options List (each of which forms part of the PDS).

You should consider this information before making a decision about
WealthFoundations. This PDS should be read in conjunction with the
Additional Information Brochure and Investment Options List. You can
obtain a copy of the Additional Information Brochure, Investment
Options List and other required updated information about
WealthFoundations free of charge from your financial adviser, by calling
us on 132 977 or by visiting our website at
clearview.com.au/Tools/pds-and-brochures. The offer made in this
PDS is available only to persons receiving this PDS within Australia. It
does not constitute an offer in any other country or jurisdiction.

Guide to WealthFoundations PDS

· Product Disclosure Statement (PDS): Contains key information.
· Additional Information Brochure (AIB): Forms part of the PDS and
  provides more detailed information on how your account works
  and general information about super and pensions.
· Investment Options List (IOL): Forms part of the PDS and details
  the available investment strategy options.

Terms used in the PDS

ClearView Life refers to ClearView Life Assurance Limited, the entity
we have appointed as the day-to-day manager and administrator of
WealthFoundations. Plan refers to the ClearView Retirement Plan,
which WealthFoundations forms part of. WealthFoundations refers
to ClearView WealthFoundations Super and Pension. We, us, our, or
CLN refers to ClearView Life Nominees Pty Limited, the product issuer
and superannuation trustee. ClearView Online refers to the secure
online portal where you can see information on, and make changes
to, your account.

Getting advice

The information provided in this PDS is general information only and
does not take account of your personal objectives, financial situation
or needs (your ‘personal circumstances’). You should consider the
appropriateness of the information in this PDS having regard to your
personal circumstances. Your financial adviser can provide you with
tailored advice that meets your personal circumstances and we
recommend you discuss your situation with them before acting on the
information in this PDS.

Staying up to date

The superannuation (super) environment and investment markets are
always evolving. Information in this PDS, whilst accurate at the date
of issue, is subject to change from time to time. We reserve the right
to change any terms and conditions of the offer made under this PDS
and all associated disclosure documents. We will notify you of any
materially adverse changes as required by law.

We may make changes which are not materially adverse to you without
advising you. Updated information will be made available via our
website at clearview.com.au/Tools/pds-and-brochures and to your
financial adviser if you have nominated one. You can request a paper
copy of any updated information from us at any time, free of charge.

Contact details

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For further information about the
methodology used by Chant West,
1. About WealthFoundations Super and Pension

WealthFoundations Super lets you build and maintain your superannuation. Once you meet certain criteria, a WealthFoundations Pension account, including a transition to retirement pension account, then allows you to generate an income stream to fund your retirement lifestyle.

WealthFoundations Super and Pension

<table>
<thead>
<tr>
<th>SUPER</th>
<th>PENSION</th>
<th>TRANSITION TO RETIREMENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Whether you've just started working or you've already built a substantial nest egg, WealthFoundations Super helps you easily and effectively manage and grow your super. You can consolidate to one account by rolling in other funds and make employer, personal and spouse contributions. No minimum investment.</td>
<td>Through WealthFoundations Pension you can create an income stream which suits your retirement lifestyle. You choose how much you want to receive (subject to legislative minimums) and tell us whether you want to receive it twice a month, once a year or any option in between. Minimum $20,000 investment</td>
<td>Once you've reached preservation age you can access an income stream even if you are still working, by starting a Transition to Retirement (TTR) Pension (part of WealthFoundations Pension). There are limits on the income which can be accessed each year. Minimum $20,000 investment</td>
</tr>
</tbody>
</table>

We understand the importance of financial advice for our members. WealthFoundations is an advised product and has been designed to be operated on your behalf by your nominated financial adviser and therefore, applications may only be accepted via a financial adviser. If your advice arrangements change in the future, you can nominate a new financial adviser who is authorised to use WealthFoundations.

WealthFoundations is offered through the ClearView Retirement Plan (the Plan), which is a complying super fund. CLN is the Trustee of the Plan.

We have appointed ClearView Life Assurance Limited (ClearView Life) ABN 12 000 021 581, AFS Licence Number 227682 to carry out the day-to-day management and administration of WealthFoundations.

In addition, we invest your contributions, transfers and rollovers via life investment policies that are issued by ClearView Life.

The Trustee and ClearView Life are ultimately subsidiaries of ClearView Wealth Limited ABN 83 106 248 248. We may enter into financial or other transactions with related entities in relation to managing the assets of WealthFoundations which may result in the related entity being entitled to earn fees, commissions or other benefits in relation to any such appointment or transaction and to retain them for our own benefit. We will ensure that you do not pay any additional fees when this occurs.

ClearView Wealth Limited and its subsidiaries do not guarantee the performance of WealthFoundations (except as expressly stated otherwise). WealthFoundations offers investment-type products which are subject to investment risk including loss of income and capital invested.

ClearView Life and ClearView Wealth Limited have given their consent and, as at the date of this PDS, have not withdrawn consent to the inclusion in this PDS of statements by them in the form and context in which they appear.

You can find further information about the Plan on our website at clearview.com.au/superannuation-investments-retirement/truste-information. Information that may be required to be disclosed by law, including details on trustee and executive remuneration will be available on this website as and when required.

You should read the important information ‘About WealthFoundations Super and Pension’ before making a decision. Go to the Additional Information Brochure available at clearview.com.au/Tools/pds-and-brochures. The material relating to ‘About WealthFoundations Super and Pension’ may change between the time you read this document and the day when you acquire the product.

2. How super works

Super is a long-term investment designed to help you save for your retirement with regular contributions made by you and/or your employer. Most people’s super is made up of super guarantee (SG) contributions made by employers however members can also contribute voluntary employer contributions, personal contributions (made by you or your spouse) and government funded contributions.

Because super is designed for retirement there are restrictions on contributions to and withdrawals from super. There are also a variety of government incentives and tax savings to assist you in saving for your retirement lifestyle. To find out more go to ato.gov.au/super or moneysmart.gov.au.

Growing your super

To make your super grow faster you can make extra contributions (aside from your mandated employer contributions) which may include pre-tax salary sacrifice contributions and personal contributions. Depending on your circumstances, personal contributions may be tax deductible or may entitle you to government contributions.

Keeping your super in one place

Consolidating your super (via rollover) into one account is easy and can be a great way to avoid paying multiple fees and keep track of your retirement savings. To consolidate your super into your WealthFoundations account speak to your financial adviser.

Most employees are also able to choose which fund their employer pays their contributions into. You can use WealthFoundations for your employer and personal contributions. You will need to give your employer the Standard Choice Form which you will receive with your WealthFoundations Super welcome pack or you can access it via ClearView Online or by calling us on 132 977.

Access to your super

You can only access your super upon meeting a specific condition of release. Generally this means retirement from the workforce once reaching the preservation age, reaching age 65 or through a Transition to Retirement (TTR) strategy that your financial adviser can help you with. Further information regarding the preservation age as well as other conditions of release is available on ato.gov.au/super.
3. Benefits of investing with WealthFoundations

**Transparent**

Professionally managed investment strategies are available through our Investment Portfolio Service (IPS) with a range of diversified, asset class specific or index options to choose from.

See how your super is invested while investment experts manage your portfolio. We allocate your chosen mix of investment strategies to underlying investments you can see online and on your annual Member Benefit Statement.

If you prefer to keep costs down without transparent reporting, you can choose one of our low cost Index Base investments.

**Efficient**

Monthly rebalancing automatically brings your account back to your original investment allocation, adjusting for market movements.

Straightforward, competitive fees with no account keeping, entry, exit or switching fees (other than a buy-sell spread charged by ClearView Life). All administration and investment fees and indirect costs are included in the unit price of each investment. We also offer flexible options to pay any adviser service fees that you agree with your adviser.

Fee rebates for eligible accounts and family groups may apply if your account or all eligible accounts in your family group have a combined daily balance over $250,000.

It’s easy to contribute on an ad-hoc or regular basis to your WealthFoundations Super account, including personal and super guarantee (SG) contributions, with no minimum applied by us.

Get information and make changes any time online through ClearView Online. You can check your balance, contributions and payments, update your details and more. Your adviser can also set up a family group or update your investment instructions.

**Protection**

Guaranteed Cash provides security of capital without locking your money away.

Invest to match your stage of life with the LifeStages Strategy where we adjust your investment profile over time as you get older.

The Foundation Assurance Benefit helps guard against market surprises if you die at any age or become totally and irreversibly unable to perform certain Activities of Daily Living prior to age 65.

Choose who receives your account balance by nominating one or more beneficiaries or your estate in the event of your death.

An opportunity to access insurance cover is available to eligible members through ClearView LifeSolutions Super, a separate insurance only super product issued by us. Your insurance premiums can be funded from your WealthFoundations account via rollover.

**How we keep in touch**

All communications we send you are kept securely in your personal WealthFoundations Inbox on ClearView Online so you can easily access them when you need to. When new items are added we’ll notify you by email to let you know a notification is available. You will need to visit ClearView Online to read these communications, as they will not be posted to you. It is important to keep your email address on ClearView Online updated at all times.

When you join: Once your application is accepted we will send you a welcome pack confirming your account details as well as other information you will find helpful to manage your account. We’ll also email you with directions to set up your ClearView Online access and a handy guide to help you find things.

When things change in your account: We will email you any time you, or your financial adviser, make changes to your account. To protect your privacy you will need to go to your WealthFoundations Inbox online for more details. We’ll also let you know if we receive contributions or complete withdrawals (other than regular contributions or pension payments).

Annual reporting: Each year around September we will send you a Member Benefit Statement which tells you what has happened on your account over the 12 months to 30 June that year. WealthFoundations Pension members also receive a Pension Pack each July which provides details of proposed regular pension payments for the new financial year along with information you may need to complete your tax return and provide to other organisations. Other general information for WealthFoundations such as the Annual Report can be found on our website at clearview.com.au/superannuation-investments-retirement/Annual-Statements-and-Reports.

If you leave: We’ll be sorry to see you go but will send you a statement showing all transactions that have happened since your last Member Benefit Statement as well as a confirmation of the amount and destination of your final payment.

You should read the important information about ‘Benefits of investing with WealthFoundations’ and ‘How your account works’ before making a decision. Go to the Additional Information Brochure available at clearview.com.au/Tools/pds-and-brochures. The material relating to ‘Benefits of investing with WealthFoundations’ and ‘How your account works’ may change between the time you read this document and the day when you acquire the product.

4. Risks of super

Before you consider investing in WealthFoundations, it is important you understand the risks that can affect your super and investments.

**General risks**

There is a risk that super laws, as well as tax laws, may change in the future and may adversely affect your investment. Super is a way of investing for your retirement and depending on the amount contributed, investment returns and the length of time invested, there is a risk that the amount of your super may not be enough to provide adequately for your retirement.

**Investment risks**

All investing involves a degree of risk. Different strategies may carry different levels of risk depending on the assets that make up the strategy. It is important to understand that assets with the highest
long-term returns may also carry the highest expected level of short term risk. You should be aware that the value of your investments and level of returns will vary and future returns may differ from past returns. Returns are not guaranteed and you may lose some of your investment. Remember that our Foundation Assurance Benefit helps guard against market surprises in the event of death or if you become totally and irreversibly unable to perform Activities of Daily Living. To understand when this benefit applies and its value please read “Section 6 How your account works” of the AIB.

You should discuss this with your financial adviser who can recommend investment options to suit your needs. The appropriate level of risk for you will depend on your age, investment time frame, where other parts of your wealth are invested and your risk tolerance.

You should read the important information about ‘Risks of super’ before making a decision. Go to the Additional Information Brochure available at clearview.com.au/Tools/pds-and-brochures. The material relating to the ‘Risks of super’ may change between the time you read this document and the day when you acquire the product.

5. How we invest your money

You and your financial adviser can mix IPS Strategies and Guaranteed Cash to create a portfolio that suits you. You can also choose the LifeStages Strategy and we’ll adjust your portfolio mix as you move from early investing (focused on growth) through to retirement (when your need for income increases).

You should read the important information about ‘Investment strategies available’ and the Investment Options List before making a decision. Go to the Additional Information Brochure and Investment Options List available at clearview.com.au/ Tools/pds-and-brochures. The material relating to the ‘Investment strategies available’ and Investment Options List may change between the time you read this document and the day when you acquire the product.

LifeStages Strategy

The LifeStages Strategy is designed for members who wish to have their investment portfolio automatically adjusted as they age. The investment mix between higher expected return (generally by investing in higher risk investments, such as shares), and lower expected return (by investing in lower risk investments, such as bonds) will change in a structured way over time. LifeStages invests in appropriate IPS Strategies to lower the exposure to growth assets as you get older. Target asset allocations and ages at which changes take place can be seen in the diagram below.

The diagram above shows the current long-term target neutral weightings. Actual weightings may vary in the short-term according to our assessment of the prospective return/risk trade off of the various asset classes (up to +/- 10% tilt from the neutral position), current market trends and other current factors.

IPS Strategies

The IPS Strategies let you focus on the types of assets to invest in (known as asset classes), your risk profile and your risk appetite. There are a range of IPS Strategies to choose from which include both diversified and single asset class options.

Our team of investment experts put together a mix of investments to suit the goals and objectives of each IPS Strategy and monitor them on a regular basis. When changes need to be made to investment options or asset allocations we manage this for you and keep you informed via your Quarterly Investment Newsletter. We’ll also rebalance your Investment Pool regularly.

Each of the IPS Strategies and Guaranteed Cash have a range of levels of risk and potential levels of return which means you and your financial adviser can select the mix that best suits your needs.

You are required to make an investment choice when completing your Application Form. Until you make a nomination, your funds will be invested into Guaranteed Cash.

More information about all available IPS Strategies and the Guaranteed Cash investment option can be found in the AIB or IOL. As an example of the choices available see the table on the following page for details of the IPS Active Dynamic 70 Strategy, the IPS Index Base 70 Strategy and the Guaranteed Cash investment option.
<table>
<thead>
<tr>
<th>Product summary</th>
<th>IPS Active Dynamic 70 Strategy</th>
<th>IPS Index Base 70 Strategy</th>
<th>Guaranteed Cash</th>
</tr>
</thead>
<tbody>
<tr>
<td>A portfolio of actively managed assets designed to achieve high returns over the long-term.</td>
<td>A diversified investment which is made up of passively managed assets designed to achieve high returns over the long-term.</td>
<td>A portfolio of short-term securities designed to provide security of capital with some income.</td>
<td></td>
</tr>
</tbody>
</table>

| Investor profile | For investors who desire the potential for higher returns and are comfortable with higher risks. | For investors looking for high security for their capital. |

| Investment return objective | To earn relatively high returns over the long-term. | To provide a high level of security of capital by investing in cash and other highly liquid investments. |

| Minimum suggested investment time frame | 5 years | No minimum |

| Standard risk measure¹ | 4 / Medium | 5 / Medium to high | 1 / Very low |

### Growth assets

| Target asset allocation (range) | 70% (60-80%) | 70% | 0% |

### Current asset class split²

| Property | 0% | 0% | 0% |
| Infrastructure | 8% | 0% | 0% |
| Australian Shares | 15% | 27% | 0% |
| International Shares | 31% | 43% | 0% |
| Emerging Markets | 6% | 0% | 0% |

### Defensive assets

| Target asset allocation (range) | 30% (20-40%) | 30% | 100% |

### Current asset class split²

| Money Market | 0% | 12% | 100% |
| Fixed interest | 40% | 18% | 0% |

¹ For more information refer to the “How is risk measured?” section in the AIB.

² The asset class allocations set out above are as at 14 October 2019. The allocations will vary from time to time and up-to-date allocation information is available within the IOL via our website at clearview.com.au/Tools/pds-and-brochures.

When choosing your investment options you must consider the likely investment return, the level of risk and your investment time frame.

You should read the important information about ‘How your account works’ and the Investment Options List before making a decision. Go to the Additional Information Brochure and Investment Options List available at clearview.com.au/Tools/pds-and-brochures. The material relating to ‘How your account works’ and the Investment Options List may change between the time you read this document and the day when you acquire the product.

### 6. Fees and costs

**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 or your employer, as applicable, may be able to negotiate to pay lower fees. 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) has a superannuation calculator to help you check out different fee options.
Note: The fees for this product are not subject to negotiation and are outlined in the table below. Adviser service fees may be negotiated with your adviser.

The information in the following table can be used to compare WealthFoundations costs with other super and pension products. The ASIC fee calculator can be used to help you calculate the effect of fees and costs on account balances.

The fees and costs charged may be deducted from your account or from investment returns. The following table shows fees and costs for the IPS Active Dynamic 70 Strategy, the IPS Index Base 70 Strategy and the Guaranteed Cash investment option.

<table>
<thead>
<tr>
<th>WealthFoundations Super and Pension</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Type of fee</strong></td>
</tr>
<tr>
<td>Investment fee</td>
</tr>
<tr>
<td>Administration fee</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Portion of Individual or Family Group account balance</th>
<th>Fee rebate (per annum)</th>
</tr>
</thead>
<tbody>
<tr>
<td>First $250,000</td>
<td>0.00%</td>
</tr>
<tr>
<td>Next $250,000</td>
<td>0.05%</td>
</tr>
<tr>
<td>Next $500,000</td>
<td>0.10%</td>
</tr>
<tr>
<td>Over $1 million</td>
<td>0.20%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Strategy</th>
<th>Fee rebate (per annum)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Active Dynamic 70</td>
<td>0.26%</td>
</tr>
<tr>
<td>Index Base 70</td>
<td>0.20%</td>
</tr>
<tr>
<td>Guaranteed Cash</td>
<td>Nil</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Buy-sell spread</th>
<th>0.44% p.a.</th>
<th>0.26%</th>
<th>Nil</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reflected in the unit price for each underlying investment option (other than Guaranteed Cash) when you invest in, withdraw from or switch in or out of the IPS Strategy. The buy-sell spread disclosed for each IPS Strategy is a weighted average of the buy-sell spread for the underlying investment options. The buy-sell spread on the Guaranteed Cash option is nil.</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Switching fee</th>
<th>Nil</th>
</tr>
</thead>
<tbody>
<tr>
<td>Not applicable</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Advice fees relating to all members investing in a particular investment option</th>
<th>Nil</th>
</tr>
</thead>
<tbody>
<tr>
<td>Not applicable</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Other fees and costs</th>
<th>Adviser service fees as agreed with your financial adviser</th>
<th>Any adviser service fees agreed between you and your financial adviser will be deducted from your account as you’ve instructed in your Money Out Choice and paid to your financial adviser. Timing of fee deductions will be based on whether you have agreed an ad-hoc dollar amount or an ongoing monthly fee, as agreed with your financial adviser.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adviser service fees</td>
<td>Nil</td>
<td></td>
</tr>
<tr>
<td>as agreed with your financial adviser</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Indirect cost ratio</th>
<th>0.09% p.a.</th>
<th>0.00% p.a.</th>
<th>Nil</th>
</tr>
</thead>
<tbody>
<tr>
<td>This cost is calculated daily and factored into the unit price of each underlying investment option and is not deducted directly from your account.</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1 All figures shown include the current net effect of Goods and Services Tax (GST) and Reduced Input Tax Credit (RITC). Refer to the ‘GST and RITC’ section of the AIB and the IOL for further details. All fees & rebates in the table above are before the tax benefit. The amount you actually pay may be reduced by up to 15% to allow for the benefit of tax deductions. A tax benefit may apply to fees charged to your super and TTR accounts.

2 If your account balance for a product offered by ClearView is less than $6,000 at the end of ClearView’s income year, the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% of your account balance. Any amount charged in excess of that cap must be refunded.

3 The investment fee may include performance related fees. Please refer to the ‘Fees and costs’ section in the AIB for more information and the IOL for the investment fee of each IPS Strategy and the Guaranteed Cash investment option.

4 Please refer to the ‘Additional explanation of fees and costs’ section in the AIB for further details. The indirect costs disclosed for these investment options are calculated based on the year ended 30 June 2019, and any updated information received to the date of this document. The costs you will incur in subsequent financial years will depend on actual fees, costs and taxes incurred and the IPS Strategies you select. The indirect cost is subject to change without notice, and includes net transactional and operational costs. Please refer to the ‘Fees and costs’ section in the AIB for more information, and the IOL for the indirect costs for each IPS Strategy and the Guaranteed Cash investment option.

5 The buy-sell spreads apply to the underlying investment strategies issued by ClearView Life. Please refer to the ‘Fees and costs’ section in the AIB for further details. The indirect costs disclosed for these investment options are calculated based on the year ended 30 June 2019, and any updated information received to the date of this document. The costs you will incur in subsequent financial years will depend on actual fees, costs and taxes incurred and the IPS Strategies you select. The indirect cost is subject to change without notice, and includes net transactional and operational costs. Please refer to the ‘Fees and costs’ section in the AIB for more information, and the IOL for the indirect costs for each IPS Strategy and the Guaranteed Cash investment option.

6 Although there is no switching fee charged for switching investment options, switching between investment options may result in a buy-sell spread.

7 Additional fees and costs may apply. Refer to the ‘Additional Explanation of Fees and costs’ section in the AIB.

8 The amount shown includes the current net effect of Goods and Services Tax (GST) and Reduced Input Tax Credit (RITC). Refer to the ‘GST and RITC’ section of the AIB and the IOL for further details.

9 The indirect costs disclosed for these investment options are calculated based on the year ended 30 June 2019, and any updated information received to the date of this document. The costs you will incur in subsequent financial years will depend on actual fees, costs and taxes incurred and the IPS Strategies you select. The indirect cost is subject to change without notice, and includes net transactional and operational costs. Please refer to the ‘Fees and costs’ section in the AIB for more information, and the IOL for the indirect costs for each IPS Strategy and the Guaranteed Cash investment option.

10 The information in the following table can be used to compare WealthFoundations costs with other super and pension products. The ASIC fee calculator can be used to help you calculate the effect of fees and costs on account balances.

11 The fees and costs charged may be deducted from your account or from investment returns. The following table shows fees and costs for the IPS Active Dynamic 70 Strategy, the IPS Index Base 70 Strategy and the Guaranteed Cash investment option.
Examples of annual fees and costs

The following tables give examples of how the fees and costs for the IPS Active Dynamic 70 Strategy, IPS Index Base 70 Strategy and Guaranteed Cash can affect your superannuation investment over a one-year period. You should use these tables to compare this superannuation product with other superannuation products.

<table>
<thead>
<tr>
<th>EXAMPLE – IPS Active Dynamic 70 Strategy</th>
<th>Balance of $50,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment fees</td>
<td>1.02% p.a.</td>
</tr>
<tr>
<td>PLUS Administration fee</td>
<td>0.20% p.a.</td>
</tr>
<tr>
<td>PLUS Indirect costs for the IPS Active Dynamic 70 Strategy</td>
<td>0.09% p.a.</td>
</tr>
<tr>
<td>EQUALS the cost of the product</td>
<td></td>
</tr>
</tbody>
</table>

For every $50,000 you have in the IPS Active Dynamic 70 Strategy you will be charged $510 each year. And, you will be charged a $100 Administration fee. And, indirect costs of $45 each year will be deducted from your investment. If your balance was $50,000 then for that year you will be charged fees of $655 for the IPS Active Dynamic 70 Strategy.

<table>
<thead>
<tr>
<th>EXAMPLE - IPS Index Base 70 Strategy</th>
<th>Balance of $50,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment fees</td>
<td>0.11% p.a.</td>
</tr>
<tr>
<td>PLUS Administration fee</td>
<td>0.20% p.a.</td>
</tr>
<tr>
<td>PLUS Indirect costs for the IPS Index Base 70 Strategy</td>
<td>0.00% p.a.</td>
</tr>
<tr>
<td>EQUALS the cost of the product</td>
<td></td>
</tr>
</tbody>
</table>

For every $50,000 you have in the IPS Index Base 70 Strategy you will be charged $55 each year. And, you will be charged a $100 Administration fee. And, indirect costs of $0.00 each year will be deducted from your investment. If your balance was $50,000 then for that year you will be charged fees of $155 for the IPS Index Base 70 Strategy.

<table>
<thead>
<tr>
<th>EXAMPLE – Guaranteed Cash</th>
<th>Balance of $50,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment fees</td>
<td>0.30% p.a.</td>
</tr>
<tr>
<td>PLUS Administration fee</td>
<td>0.20% p.a.</td>
</tr>
<tr>
<td>PLUS Indirect costs for Guaranteed Cash</td>
<td>Nil</td>
</tr>
<tr>
<td>EQUALS Cost of the product</td>
<td></td>
</tr>
</tbody>
</table>

For every $50,000 you have in Guaranteed Cash you will be charged $150 each year. And, you will be charged a $100 Administration fee. Nil Nil Nil If your balance was $50,000, then for that year you will be charged fees of $250 for Guaranteed Cash.

Note: Additional fees may apply, such as adviser service fees. And, if you leave WealthFoundations, you may be charged a buy-sell spread which also applies whenever you make a contribution, exit, roll over or make an investment switch. This fee will vary depending on your investment option; the sell spread for exiting the IPS Active Dynamic 70 Strategy is 0.22% (this will equal $110 for every $50,000 you withdraw), the sell spread for exiting the IPS Index Base 70 Strategy is 0.13% (this will equal $65 for every $50,000 you withdraw) and the sell spread for exiting the Guaranteed Cash investment option is 0% (this will equal $0 for every $50,000 you withdraw). This example does not take into account any eligibility to fee rebates which may reduce the fees and costs of your investment.

Additional explanation of fees and costs

There may be circumstances where fees and charges are increased or altered without your consent. ClearView Life may vary the fees and also introduce new fees or charges for the services that it provides to CLN. They will do this by notifying CLN of a variation to the fees of the life investment policies. If CLN or ClearView Life increase any fees or charges you will receive 30 days advance notice.

Warning: Adviser service fees (which are negotiable) may apply if you consult a financial adviser. The Statement of Advice given to you by your financial adviser will tell you the amount of any adviser service fees.

You should read the important information about the definition of the fees in the ‘Fees and costs’ section set out in the AIB. Refer to the fees and costs for each relevant investment option within the IOL before making a decision. Go to the Additional Information Brochure and the Investment Options List available at clearview.com.au/Tools/pds-and-brochures. The material relating to ‘Fees and costs’ and the Investment Options List may change between the time you read this document and the day when you acquire the product.

7. How super is taxed

The laws relating to super including tax laws can be complex. You should consult your financial adviser and/or tax professional on super rules and tax advice specific to your circumstances.

Tax on contributions

Tax is payable on some contributions made to super accounts depending on the amount and type of contribution. Generally tax payable will be deducted from your account and paid to the Australian Taxation Office (ATO) on your behalf.

Concessional or before-tax contributions are generally taxed in the Plan at a rate of 15%. Non-concessional or after-tax contributions are not taxed in the Plan.

If you are classified as a high income earner, you may need to pay an additional 15% tax on some or all of your concessional contributions. You will receive a notice of assessment from the ATO if you are liable for this additional tax.

Contributions made by members who wish to claim a tax deduction on their contributions can be treated as concessional contributions. Contributions tax is generally deducted when we receive it or after we...
receive a personal tax deduction notice. While you may contribute as much as you like, there are limits (caps) on the amount of contributions that can be taxed at the standard contribution tax rates.

You may incur excess contributions tax if you exceed the contribution caps. This will depend on your circumstances and the types of contributions made. Up-to-date information is available at ato.gov.au/super.

## Tax on earnings and income

Investment earnings, capital gains and income (including any fee rebates applied) are taxed at a maximum rate of 15% in WealthFoundations Super and for TTR pensions. This is generally lower than the personal rate of tax that applies to income from most other investments. Tax credits may apply to a WealthFoundations Pension account.

## Tax on withdrawals

The amount of tax payable on a lump sum withdrawal if you are under the age of 60 depends on your individual circumstances and the individual tax components making up the benefit. There is generally no tax payable on withdrawals when you are age 60 or over, or on rollovers to other super funds.

### Providing your Tax File Number

When you join WealthFoundations you will be asked to provide your Tax File Number (TFN). You are not able to open a WealthFoundations account without providing your TFN or a valid TFN exemption code.

You should read the important information about ‘How super works’ and ‘How super is taxed’ before making a decision. Go to the Additional Information Brochure available at clearview.com.au/Tools/pds-and-brochures. The material relating to ‘How super works’ and ‘How super is taxed’ may change between the time you read this document and the day you acquire the product.

### 8. How to open an account

Applications for an account can only be made via your financial adviser. With your approval, your financial adviser can set up your account and make certain changes to your account quickly and easily online. Once your account is set up you’ll also be able to make some changes online. Along with your annual Member Benefit Statement, which is provided to you in hard copy, you are able to access information on your account and investments via ClearView Online, your secure online portal. Log in via clearview.com.au.

The minimum initial investment to establish a pension account is $20,000. There is no minimum for super. Further information about setting up an account with WealthFoundations can be found in the AIB. There are several key pieces of information we require before we can open your account. If we don’t have all the information we need we’ll contact you or your financial adviser. If we don’t receive this within one month of us receiving the Application Form and/or investment amount we will return the Application Form and any monies received. Preserved and restricted components of your account balance cannot be transferred to you directly and must be transferred to another complying super fund nominated by you.

### If you change your mind

You are entitled to a 14-day cooling off period to decide whether your account meets your needs. Your 14-day cooling off period commences at the earlier of:

- you receiving confirmation of your initial contribution; or
- the end of the fifth business day after you become a member.

Your cooling-off period will end earlier if you exercise any of your rights as a member, for example by transacting on your account.

You can cancel your membership during the cooling-off period by contacting us. The exit amount will be adjusted to take into account any increase or decrease in the value of the investments, any tax payable and administration costs. As a result, the amount returned may be less than the amount invested. Preserved and restricted components of your account balance cannot be transferred to you directly and must be transferred to another complying super fund nominated by you.

### If you have a complaint

We aim to resolve any enquiries or complaints from you as quickly as possible. In the first instance please direct enquiries to your financial adviser. Otherwise, if you have a complaint, please call us on 132 977 or write to the following address:

Complaints Manager
ClearView WealthFoundations
Reply Paid 4232
Sydney NSW 2001

Email: complaints@clearview.com.au

We will review your complaint and provide you with a final response that includes reasons for our decision. If you are not satisfied with the final outcome of your complaint, or a satisfactory resolution is not reached within 90 days, you may lodge your complaint with the Australian Financial Complaints Authority (AFCA). AFCA is the external dispute resolution scheme for financial services complaints. For more information on AFCA and their contact details please refer to ‘Section 9 Other information’ of the AIB.