

# ClearView **WealthSolutions**

## Superannuation and Retirement Income

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

Date issued 1 July 2019

The information in this notice dated 1 July 2019, provides non-materially adverse updates to the WealthSolutions Superannuation and Retirement Income Product Disclosure Statement (**PDS**) and Additional Information Brochure (**AIB**) both issued 29 September 2017. This update is issued by ClearView Life Nominees Pty Limited ABN 37 003 682 175 AFSL 227683 (**CLN**) as Trustee for the ClearView Retirement Plan ABN 45 828 721 007. It should be read together with the PDS and AIB, which are available at [clearview.com.au](http://clearview.com.au).

### About this update

This update incorporates information on the following:

1. Key changes introduced by the Protecting Your Super legislation that came into effect from 1 July 2019.
2. Updates to the **Fees and Other Costs** section to reflect new administration fees for WealthSolutions Super and Retirement Income accounts from 1 March 2019.
3. An update to the **Complaints Resolution** section of the AIB.
4. Adviser and Dealer Model functionality available in ClearView WealthSolutions.
5. The First Home Super Savers (FHSS) Scheme and Downsizer Contributions that came into effect from 1 July 2018.

# Changes to the PDS and AIB

## Updates to the Fee and Cost disclosure

### Replace

The fees and costs table in the 'Fees and Costs' section on page 6 of the PDS with the following table:

### ClearView WealthSolutions

IPS Strategic 70 Model			
Type of fee	Amount <sup>1</sup>		How and when paid
Investment fee <sup>2</sup>	<b>IPS portfolio size</b>	<b>Applicable Investment fee</b>	This fee only applies to the IPS Models. It is payable to us in respect of the services provided through the IPS Models and is calculated monthly in arrears based on the proportion of your account invested is an IPS Model option at the end of the month. It is deducted from your Cash Hub monthly.
	First \$1M	Up to 0.15% p.a.	
	Above \$1M	Nil	
Administration fee <sup>2</sup>	The amount of the Administration fee varies as follows depending on the balance of your account:		This fee is payable to us for administering your account. It is calculated monthly in arrears based on the average balance of your account (including your Cash Hub). It is deducted from your Cash Hub monthly.  You may also be eligible for fee aggregation across multiple accounts that you or your family members have with WealthSolutions. Talk to your financial adviser about how fee aggregation can help reduce your Administration fee.  This Administration fee is charged incrementally based on the tiers shown in the adjacent table.
	<b>Account size</b>	<b>Applicable Administration fee<sup>3</sup></b>	
	First \$250,000	0.60% p.a.	
	Next \$750,000	0.20% p.a.	
	Above \$1M	Nil	
Service fee <sup>2</sup> (for unadvised members)	\$205 p.a.		The non-advised Service fee is applicable when you cease to nominate a financial adviser authorised to use WealthSolutions. The fee is payable to our administrator, and is deducted on a monthly basis from your Cash Hub shortly after the last day of each month. The annual fee is proportioned equally over 12 months. This fee will not be charged on account balances of \$10,000 or less.
Buy-sell spread	Nil		We do not charge a buy-sell spread however a buy-sell spread may be charged by the investment managers of your underlying funds.  The buy-sell spreads for underlying funds vary and are built into the unit price of each fund and not charged explicitly to you.
Switching fee	Nil		Not applicable
Advice fees relating to all members investing in a particular investment option	Nil		Not applicable
Other fees and costs <sup>4</sup>	Adviser and dealer service fees (if you agree adviser and/or dealer fees with your financial adviser).  The amount of these fees and the basis on which they are calculated will be as agreed between you and your financial adviser.		Any adviser and/or dealer fees agreed between you and your financial adviser will be deducted from your Cash Hub and paid to your financial adviser and/or their dealer group. When it will be deducted will vary as this fee can either be a one-off dollar or percentage fee, and an ongoing monthly fee as agreed between you and your financial adviser. Refer to the Additional explanation of fees and costs section of the AIB for further information.

IPS Strategic 70 Model		
Type of fee	Amount <sup>1</sup>	How and when paid
Indirect cost ratio <sup>2</sup>	1.25% p.a. <sup>5</sup>	These costs are payable to the investment managers of the underlying investments. They are generally deducted from the assets of the underlying investments by the investment managers and are reflected in the unit price for the investments on a daily basis. These fees are not deducted from your Cash Hub. The investment manager may have additional indirect costs, and you should refer to the relevant disclosure document for further information.

- All figures disclosed include the net effect of Goods and Services Tax (GST) and Reduced Input Tax Credit (RITC). Refer to the Fees and costs section of the AIB for further details.
- 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, investments 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.
- The fee tiers applicable are applied to the combined balance of all linked accounts, including your Cash Hub.
- Additional fees and costs may apply. Refer to the Additional explanation of fees and costs in the AIB for more information.
- This is calculated on the indirect cost ratio (ICR) for the IPS Strategic 70 investment option for the financial year ending 30 June 2018 and further information where required. The costs you will incur in subsequent financial years will depend on the actual fees, costs and taxes incurred. The ICR is subject to change without notice, includes transactional and operational costs and may include performance-related fees. Please refer to the Investment List and relevant IPS Models Brochure for the investment costs for each investment option offered. The investment costs you will pay for each investment option offered are also described in the relevant disclosure document (available from your financial adviser) for each underlying investment. The investment costs may change as determined by the investment manager. The investment manager may have additional indirect costs and you should refer to the relevant disclosure document for further information.

## Replace

The fees and costs table in the 'Fees and Costs' section on page 45 of the AIB with the following table:

### ClearView WealthSolutions

Your WealthSolutions account									
Type of fee	Amount <sup>1</sup>	How and when paid							
Investment fee <sup>2</sup>	<table border="1"> <thead> <tr> <th>IPS portfolio size</th> <th>Applicable Investment fee</th> </tr> </thead> <tbody> <tr> <td>First \$1M</td> <td>Up to 0.15% p.a.</td> </tr> <tr> <td>Above \$1M</td> <td>Nil</td> </tr> </tbody> </table>	IPS portfolio size	Applicable Investment fee	First \$1M	Up to 0.15% p.a.	Above \$1M	Nil	<p>This fee only applies to the IPS Models. It is payable to us in respect of the services provided through the IPS Models and is calculated monthly in arrears based on the proportion of your account invested is an IPS Model option at the end of the month. It is deducted from your Cash Hub monthly.</p> <p>Refer to the applicable IPS Models Brochure for the Investment fee relevant to your IPS Model.</p>	
	IPS portfolio size	Applicable Investment fee							
	First \$1M	Up to 0.15% p.a.							
	Above \$1M	Nil							
Nil if you select the Discretionary Investments option.									
Administration fee <sup>2</sup>	<p>The amount of the Administration fee varies as follows depending on the balance of your account:</p> <table border="1"> <thead> <tr> <th>Account size</th> <th>Applicable Administration fee<sup>3</sup></th> </tr> </thead> <tbody> <tr> <td>First \$250,000</td> <td>0.60% p.a.</td> </tr> <tr> <td>Next \$750,000</td> <td>0.20% p.a.</td> </tr> <tr> <td>Above \$1M</td> <td>Nil</td> </tr> </tbody> </table>	Account size	Applicable Administration fee <sup>3</sup>	First \$250,000	0.60% p.a.	Next \$750,000	0.20% p.a.	Above \$1M	Nil
Account size	Applicable Administration fee <sup>3</sup>								
First \$250,000	0.60% p.a.								
Next \$750,000	0.20% p.a.								
Above \$1M	Nil								
Administration fee <sup>2</sup>	<p>Service fee (for unadvised members) \$205 p.a.</p>	<p>This fee is payable to us for administering your account. It is calculated monthly in arrears based on the average balance of your account (including your Cash Hub). It is deducted from your Cash Hub monthly.</p> <p>You may also be eligible for fee aggregation across multiple accounts that you or your family members have with WealthSolutions. Talk to your financial adviser about how fee aggregation can help reduce your Administration fee.</p> <p>This Administration fee is charged incrementally based on the tiers shown in the adjacent table.</p> <p>The non-advised Service fee is applicable when you cease to nominate a financial adviser authorised to use WealthSolutions. The fee is payable to our administrator, and is deducted on a monthly basis from your Cash Hub shortly after the last day of each month. The annual fee is proportioned equally over 12 months. This fee will not be charged on account balances of \$10,000 or less.</p>							

Your WealthSolutions account		
Type of fee	Amount <sup>1</sup>	How and when paid
Buy-sell spread	Nil	We do not charge a buy-sell spread however a buy-sell spread may be charged by the investment managers of your underlying funds.  The buy-sell spreads for underlying funds vary and are built into the unit price of each fund and not charged explicitly to you.
Switching fee	Nil	Not applicable
Advice fees relating to all members investing in a particular investment option	Nil	Not applicable
Other fees and costs <sup>4</sup>	Adviser and dealer service fees (if you agree adviser and/or dealer fees with your financial adviser).  The amount of these fees and the basis on which they are calculated will be as agreed between you and your financial adviser.	Any adviser and/or dealer fees agreed between you and your financial adviser will be deducted from your Cash Hub and paid to your financial adviser and/or their dealer group. When it will be deducted will vary as this fee can either be a one-off dollar or percentage fee, and an ongoing monthly fee as agreed between you and your financial adviser. Refer to the Additional explanation of fees and costs section of this document for further information.
Indirect cost ratio <sup>2</sup>	Up to 6.50% of the value of the managed investments in your account, depending on the investment option <sup>5</sup> .	These costs are payable to the investment managers of the underlying investments. They are generally deducted from the assets of the underlying investments by the investment managers and are reflected in the unit price for the investments on a daily basis. These fees are not deducted from your Cash Hub. The investment manager may have additional indirect costs, and you should refer to the relevant disclosure document for further information.

- 1 All figures disclosed include the net effect of Goods and Services Tax (GST) and Reduced Input Tax Credit (RITC). Refer to the GST and RITC section on page 50 for further details.
- 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, investments 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 fee tiers applicable are applied to the combined balance of all linked accounts, including your Cash Hub.
- 4 Additional fees and costs may apply. Refer to the Additional explanation of fees and costs on page 47 for more information.
- 5 This is calculated on the indirect cost ratio (ICR) for the financial year ending 30 June 2018 and further information where required. The costs you will incur in subsequent financial years will depend on the actual fees, costs and taxes incurred. The ICR is subject to change without notice, includes transactional and operational costs and may include performance-related fees. Please refer to the Investment List and relevant IPS Models Brochure for the investment costs for each investment option offered. The investment costs you will pay for each investment option offered are also described in the relevant disclosure document (available from your financial adviser) for each underlying investment. The investment costs may change as determined by the investment manager. The investment manager may have additional indirect costs and you should refer to the relevant disclosure document for further information.

## Replace

The Example of annual fees and costs table in the 'Fees and Costs' section on page 7 of the PDS with the following table:

### Example of annual fees and costs

EXAMPLE IPS Strategic 70 Model <sup>1</sup>		Balance of \$50,000
Investment fees	0.15%	For every \$50,000 you have in the IPS Strategic 70 Model you will be charged \$75 each year.
<b>PLUS</b> Administration fee	0.60%	<b>And</b> , you will be charged \$300 in Administration fees.
<b>PLUS</b> Indirect costs for the IPS Strategic 70 Model	1.25%	<b>And</b> , indirect costs of \$625 each year will be deducted from your investment return.
<b>EQUALS</b> Cost of the product		If your balance was \$50,000, then for that year you will be charged fees of \$1,000 for the IPS Strategic 70 Model.

- 1 Additional fees may apply. No Service fee applies in this example, and if you leave WealthSolutions, you may be charged a buy-sell spread which also applies whenever you make a contribution, exit, rollover or investment switch. No buy-sell spread is applicable to WealthSolutions; however, the buy-sell spread applicable on the underlying managed funds for exiting this model is 0.02% (this will equal \$10 for every \$50,000 you withdraw). No exit fees will apply.

## Replace

The example of Family fee aggregation in the 'Administration fee aggregation' section on page 47 of the AIB with the following table:

### Administration fee aggregation

	Portfolio balance	Non-linked fee p.a.	Linked fee p.a.	Savings p.a. (\$)	Savings p.a. (%)
Paul Smith WealthSolutions Superannuation	\$650,000	\$2,300	\$1,500	\$800	34.7%
Jane Smith WealthSolutions Superannuation	\$500,000	\$2,000	\$1,154	\$846	42.3%
Smith Family Trust WealthSolutions Investments	\$150,000	\$750	\$317	\$433	57.7%
Total	\$1,300,000	\$5,050	\$2,971	\$2,079	41.2%

## Replace

The Defined fees table on page 46 of the AIB with:

Defined fees	
Type of fee	Description
Activity fees	A fee is an <b>activity fee</b> if the fee relates to costs incurred by us being the trustee of the super entity that are directly related to an activity of us being the trustee (i) that is engaged in at the request, or with the consent, of a member; or (ii) that relates to a member and is required by law; and those costs are not otherwise charged as an administration fee, an investment fee, a buy-sell spread, a switching fee, an advice fee or an insurance fee.
Administration fees	An <b>administration fee</b> is a fee that relates to the administration or operation, other than (a) borrowing costs; (b) indirect costs that are not paid out of the super entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle or derivative financial product; and (c) costs that are otherwise charged as an investment fee, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.
Advice fees	A fee is an <b>advice fee</b> if the fee relates directly to costs incurred by us being the trustee of the super entity because of the provision of financial product advice to a member by (i) a trustee of the entity, or (ii) another person acting as an employee of, or under an arrangement with, us being the trustee of the entity; and those costs are not otherwise charged as an administration fee, an investment fee, a switching fee, an activity fee or an insurance fee. An advice fee is not charged.
Buy-sell spreads	<b>Buy-sell spreads</b> are a fee to recover transaction costs incurred by the trustee of the super entity in relation to the sale and purchase of assets of the entity.

Defined fees	
Type of fee	Description
Exit fees	An <b>exit fee</b> is a fee other than a buy-sell spread, that relates to the disposal of all or part of a member's interests in a superannuation entity.
Indirect cost ratio	The indirect cost ratio (ICR) for an investment option offered by a super entity, is the ratio of the total of the indirect costs for the MySuper product or investment option, to the total average net assets of the super entity attributed to the investment option.  <b>Please note:</b> A fee deducted from a member's account or paid out of the super entity is not an indirect cost.
Investment fees	An <b>investment fee</b> is a fee that relates to the investment of the assets of the super entity and includes (a) fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees) and (b) costs that relate to the investment of assets of the entity, other than: (i) borrowing costs; and (ii) indirect costs that are not paid out of the super entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle or derivative financial product that: (i) relate to the investment of assets of the entity; and (iii) costs that are not otherwise charged as an administration fee, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.
Switching fees	A <b>switching fee</b> is a fee to recover the costs of switching all or part of a member's interest in the super entity from one class of beneficial interest in the entity to another.

## Replace

The table under Example of fees and costs in the 'Fees and Costs' section on page 52 of the AIB with the following table:

### Example of fees and costs

Example <sup>1</sup>	
<b>Assuming an average account balance of \$500,000 over a 12-month period</b>	
<b>Administration fee:</b>	
First \$250,000 at 0.60% p.a.	\$1,500
Next \$250,000 at 0.20% p.a.	\$500
<b>Total administration fees</b>	<b>\$2,000</b>
<b>Assuming an average account balance of \$500,000 over a 12-month period</b>	<b>0.40%</b>
<b>Additional investment costs:</b>	
IPS Model Investment fee	\$562.50
Fees to investment manager (ICR)	\$4,687.50
Brokerage on listed security transactions	\$156
<b>Total additional investment costs</b>	<b>\$5,406</b>
<b>Total additional investment costs as a percentage of your account balance</b>	<b>1.081%</b>
<b>Total fees and charges</b>	<b>\$7,406</b>
<b>Fees and charges as a percentage of your account balance (0.40% + 1.081%)</b>	<b>1.481%</b>

1 All figures disclosed include the net effect of GST and RITC.

The following assumptions apply to this example:

- Four listed security trades are made throughout the 12-month period.
- 75% of the portfolio is held in managed funds, 24% of the portfolio is held in listed investments and 1% cash.
- The indirect cost ratio (ICR) (that is, fees and charges expressed as a percentage of your investment) for the IPS Strategic 70 Model is 1.25%, and no additional fees or commissions are payable in respect of the underlying investments selected by you.
- IPS Model Investment fee for investing in the IPS Model option is 0.15% on the IPS portfolio size up to \$1M;
- The balance of your account is held in your Cash Hub. No income is reinvested.
- Brokerage on listed security transactions are \$39 per transaction (inclusive of GST and RITC per transaction).

- Fees are inclusive of GST and RITC.
- This example should be used as a guide only and may not represent the actual fees that you will pay if you join WealthSolutions Superannuation and Retirement Income.

## Replace

The below sentence on page 45 of the AIB:

Other fees, such as activity fees and advice fees for personal advice, may also be charged, but these will depend on the nature of the activity or advice chosen by you.

## With:

Other fees, such as activity fees and fees for personal advice, may also be charged, but these will depend on the nature of the activity or advice chosen by you. Entry fees and exit fees cannot be charged.

## Insert

After the 'Transfers to Eligible Rollover Fund (ERF)' section on page 54 of the AIB insert:

### Transfers to the Australian Taxation Office (ATO)

From 1 July 2019, your account balance may be transferred to the ATO if it becomes an inactive low-balance account.

Your account is considered to be an inactive low-balance account if:

- it has a balance of less than \$6,000; and
- for a continuous period of 16 months:
  - we have not received a contribution or rollover into your account; and
  - you have not updated certain account details, such as changing your investment options or insurance coverage, making or amending a binding death nomination or you have not provided ClearView or the ATO with a declaration that you are not a member with an inactive low-balance account.

We are required to report on and transfer inactive low-balance accounts to the ATO twice per year.

If your account balance is transferred to the ATO, the ATO will try to identify if you have an active super account with another super fund. If a match is found the ATO will transfer your balance into that active account if the transfer would take your total balance to \$6,000 or more. Please note if your account is transferred to the ATO you will no longer be a member of WealthSolutions.

Information about how to keep your account active is available on our website at [clearview.com.au](http://clearview.com.au).

## Updates to Complaints Resolution

### Replace

The 'Complaints resolution' section on pages 55 and 56 of the AIB with the following:

#### Complaints resolution

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 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. AFCA provides fair and independent financial services complaint resolution that is free to consumers and can be contacted on the details below:

Website: **afca.org.au**

Email: **info@afca.org.au**

Telephone: **1800 931 678** (free call)

Mail: Australian Financial Complaints Authority

GPO Box 3, Melbourne VIC 3001

Time limits may apply, so you should act promptly. To find out more about the time limits that are applicable to your type of complaint please refer to the AFCA website.

## Adviser and Dealer Model Portfolios

From 1 July 2018, you and your adviser can choose to use a Model Portfolio to invest in a predetermined allocation of managed funds, listed securities, fixed interest investments and cash. Your Model Portfolio can be linked to your regular facilities such as regular contribution, regular investment or income reinvestment, as requested. Your investments can also be realigned to the Model Portfolio allocations through ad-hoc or regular (automatic) rebalancing.

If you and your adviser select a Model Portfolio with automatic rebalancing, your account will be rebalanced quarterly, half-yearly or yearly on or around the 24th day of the month. Quarterly rebalancing occurs in February, May, August and November. Half-yearly rebalancing occurs in February and August, and yearly rebalancing occurs in August. In some circumstances, the date or frequency of the automatic rebalance may change without notice to you and transactions

may be cancelled if there are extensive delays. Your adviser and/or your adviser's licensee group will also have the ability to initiate a rebalance on your account on an ad-hoc basis to realign your account to the predetermined Model Portfolio.

Transactions in Model Portfolios may result in investment transactions at any time, including transactions as a result of regular facilities, liquidity monitoring or rebalances. Model Portfolio fees may apply, as well as standard transaction fees and brokerage costs for buying and selling investments. These transactions may also have tax consequences that affect your circumstances. Please refer to the 'Fees and Costs' section of the ClearView WealthSolutions PDS and the Additional Information Brochure for more information about these costs.

## Adviser and Dealer Model Portfolios – Model Portfolio Fee

As part of the ClearView WealthSolutions Model Portfolios, your adviser may charge a Model Portfolio Fee on the account balance managed under that arrangement.

This fee is agreed between you and your adviser, and is determined based on the Model portfolio selected. The Model Portfolio Fee is expressed as a percentage, and your adviser will provide you with the details of the fee rate applicable. The fee is calculated on a proportionate basis each month you are linked to a Model Portfolio arrangement, based on the average holding in investments that are covered under your Model Portfolio arrangement (valued at the end of the month), in accordance with your direction.

This amount may be retained by your adviser's relevant licensee group or may be passed on to an investment manager or investment consultant to provide a service in relation to a Model portfolio (for example, research services).

## First Home Super Saver Scheme (FHSS)

You can make voluntary concessional (before-tax) and non-concessional (after-tax) contributions to super to save for your first home. You can contribute up to \$15,000 each financial year (\$30,000 in total) in voluntary contributions under the FHSS Scheme.

From 1 July 2018, to help fund the purchase of your first home, you can apply to withdraw the contributed amounts (less 15% contributions tax on your before-tax contributions) plus a deemed earnings amount. This withdrawal request is to be undertaken via the ATO who will then instruct your chosen super fund to release the specified amount. From 1 July 2018 you may also request from the ATO a determination to confirm the maximum FHSS release amount that applies to you. You must meet certain eligibility requirements to apply for the release of these amounts or you may be liable to pay additional tax. Amounts withdrawn (excluding after-tax contributions) form part of your assessable income but provide you with a 30% non-refundable tax offset.

For further information about the FHSS Scheme, please refer to **ato.gov.au**.



## Downsizer contributions

From 1 July 2018, ClearView can accept downsizer contributions. If you are aged 65 years or older and sell your principal home on or after 1 July 2018 you may be able to use the sale proceeds to make a downsizer contribution of up to \$300,000 (or \$600,000 combined for a couple) into your superannuation account.

Downsizer contributions will be tax free when received by your fund and are not subject to normal contribution eligibility criteria. However, other eligibility criteria apply and once made they will count towards your total superannuation balance on 30 June at the end of the financial year. Downsizer contributions used to commence retirement phase income streams (e.g. allocated pensions) also count towards your \$1.6 million transfer balance cap.

For further information about downsizer contributions, please refer to [ato.gov.au](http://ato.gov.au).

## Need more information?

Please speak to your financial adviser or contact WealthSolutions Service and Support Centre on **1800 023 549**.

ClearView WealthSolutions

Locked Bag 3460

GPO Melbourne VIC 3001

**1800 023 549**

**[service@clearviewwealthsolutions.com.au](mailto:service@clearviewwealthsolutions.com.au)**

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

This update is issued by ClearView Life Nominees Pty Ltd ABN 37 003 682 175 AFS Licence No. 227683 (ClearView) as Trustee for the ClearView Retirement Plan (ClearView Plan) which includes WealthSolutions Superannuation and Retirement Income. 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.