



Annual Report 30 June 2020

ClearView WealthFoundations Super and Pension

ClearView LifeSolutions Super

ClearView LifeSolutions Super Rollover

Introduction	3
Disclaimer	3
ClearView WealthFoundations Super and Pension	4
Investment strategies and objectives	4
How investment earnings are allocated in member accounts	19
Product updates	19
Investment performance	20
ClearView LifeSolutions Super and ClearView LifeSolutions Super Rollover	23
General information	23
Investment option	23
How investment earnings are allocated in member accounts	24
Insurance in Superannuation Voluntary Code of Practice	24
Legislative update	25
Concessional and non-concessional contributions cap	25
Superannuation Guarantee rate remained at 9.5%	25
Minimum pension payments	25
Super reforms	25
Important information	27
If you have a complaint	27
Cyber fraud	27
Transfers to the Australian Taxation Office (ATO)	27
Privacy and your personal information	27
Temporary residents	27

Introduction

ClearView Life Nominees Pty Limited as trustee for the ClearView Retirement Plan (ClearView Plan) is pleased to present you with the Annual Report for the 2019/20 financial year. In this report ClearView Life Nominees Pty Limited is referred to as 'we', 'us', 'our' or 'the Trustee'.

As at 30 June 2020, the ClearView Plan had three sub-plans (and included the following products):

1. 'ClearView sub-plan':

- **ClearView WealthFoundations Super and Pension (USI: CVW0001AU);**
- **ClearView LifeSolutions Super (USI: NRM0043AU); and**
- **ClearView LifeSolutions Super Rollover (USI: NRM0043AU).**

2. 'ClearView traditional sub-plan':

- ClearView Superannuation and Roll-overs (USI: NRM0041AU); and
- ClearView Pension Plan (USI: NRM0042AU).

3. 'ClearView WealthSolutions sub-plan':

- ClearView WealthSolutions Superannuation (USI: 45 828 721 007 001); and
- ClearView WealthSolutions Retirement Income (USI: 45 828 721 007 001).

Changes were made to the above sub-plans in September 2014. These changes introduced the ClearView traditional sub-plan and transferred the ClearView Pension Plan and ClearView Superannuation and Roll-overs into that sub-plan. In addition, ClearView WealthFoundations Super and Pension were introduced into the ClearView sub-plan. Information prior to this date relates to the previous sub-plan structure.

The assets of each sub-plan are segregated and separately managed by the Trustee, such that there is no cross-subsidisation between the three sub-plans.

We have prepared three separate Annual Reports, one for each sub-plan. **This is the ClearView sub-plan Annual Report.** The completion date of this report is 31 October 2020.

Disclaimer

'ClearView Life' means ClearView Life Assurance Limited ABN 12 000 021 581, AFS Licence No 227682 who we have appointed to carry out the day-to-day administration for the ClearView sub-plan. In addition, we invest contributions, transfers and rollovers in life investment policies that are issued by ClearView Life. ClearView Financial Management Limited (CFML) ABN 99 067 544 549 AFS Licence No 227667 has been appointed by ClearView Life to manage the investment options. The Trustee, ClearView Life and CFML are ultimately subsidiaries of ClearView Wealth Limited ABN 83 106 248 248.

The Trustee has taken out indemnity insurance.

The ClearView Plan is governed by a Trust Deed dated 19 January 1989 (as amended). The provisions of the Policy Documents issued by ClearView Life regulate the terms of the Trustee's investments and member insurance arrangements in the ClearView sub-plan. Copies of the Trust Deed and the Policy Documents are available upon request.

As the benefits paid to each member of the ClearView sub-plan are wholly determined by reference to life investment policies, in accordance with the Corporations Act and the Corporations Regulations, the Trustee is not required to provide certain investment and financial information including abridged financial statements, a statement of assets and information about investments with a value of more than 5% of the total assets of the ClearView sub-plan.

The information provided in the Annual Report is general information only and does not take account of your personal objectives, financial situation or needs. You should consider the appropriateness of the information in this Annual Report having regard to your personal objectives, financial situation and needs before acting on the information in this Annual Report.

Further information is available by calling us on **132 977**. Alternatively, you may wish to visit our website at **www.clearview.com.au**.

ClearView WealthFoundations Super and Pension

Investment strategies and objectives

The asset allocations for each available investment option as at 31 October 2020 are shown on the following pages.

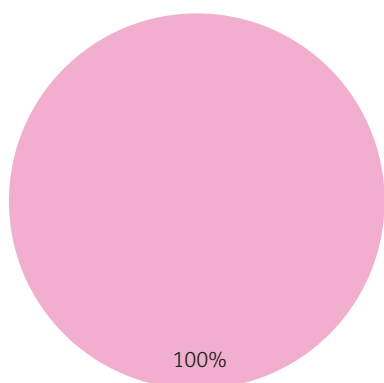
Our Investment Portfolio Service (IPS) Strategies let members focus on the types of assets they like to invest in (known as asset classes) for their risk profile and appetite. Our team of investment specialists put together a mix of investments to suit the goals and objectives of each IPS Strategy and monitor them on a regular basis. When changes need to be made to investments or asset allocations, we manage this for members and keep them informed via their Quarterly Investment Reports. We also rebalance a member's Investment Pool regularly, as required.

The asset class split for each IPS Strategy in the following pages is displayed according to the categories below.

- Growth Assets**
 - Property
 - Infrastructure
 - Australian Shares
 - International Shares
 - Emerging Markets
- Defensive Assets**
 - Money market
 - Fixed Interest

Guaranteed Cash	
Product summary	A portfolio of cash and short-term securities designed to provide security of capital with some income.
Investor profile	For investors looking for high security for their capital.
Investment return objective	To provide a high level of security of capital by investing in cash and other highly liquid investments.

Current underlying investment option allocations	%
Guaranteed Cash	100%

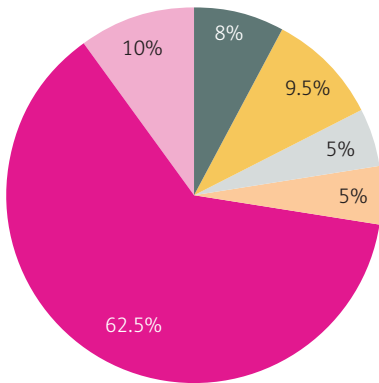


IPS Active Dynamic 30

Product summary	A portfolio of actively managed assets designed to achieve stable returns over the short- to medium-term.
Investor profile	For investors who regard security and stability as more important than the level of returns.
Investment return objective	To earn relatively stable returns over the short- to medium-term.

Current underlying investment option allocations

%



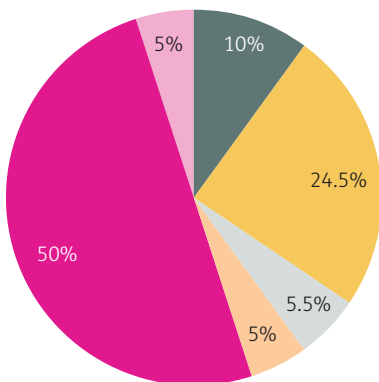
First Sentier Investors Infrastructure Fund	5%
Schroder Equity Opportunities Fund	6%
Hyperion Australian Shares Fund	2%
CLAL Antipodes Global Fund	6%
Stewart Investors Worldwide Sustainability Fund	3.5%
RARE Emerging Markets Fund	5%
CLAL Money Market Fund	10%
CLAL Fixed Interest Fund	62.5%

IPS Active Dynamic 50

Product summary	A portfolio of actively managed assets designed to achieve moderate returns over the medium-term.
Investor profile	For investors who seek capital growth and are willing to accept some volatility.
Investment return objective	To earn moderate returns over the medium-term.

Current underlying investment option allocations

%

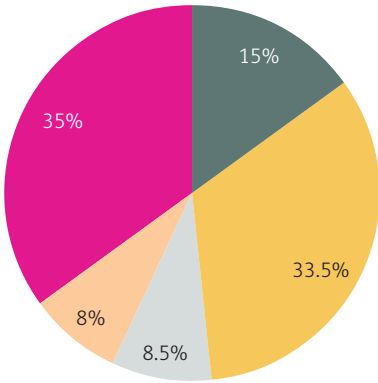


First Sentier Investors Infrastructure Fund	5%
Schroder Equity Opportunities Fund	7%
Hyperion Australian Shares Fund	3%
CLAL Antipodes Global Fund	13%
Stewart Investors Worldwide Sustainability Fund	11.5%
RARE Emerging Markets Fund	5.5%
CLAL Money Market Fund	5%
CLAL Fixed Interest Fund	50%

IPS Active Dynamic 70

Product summary	A portfolio of actively managed assets designed to achieve high returns over the long-term.
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.

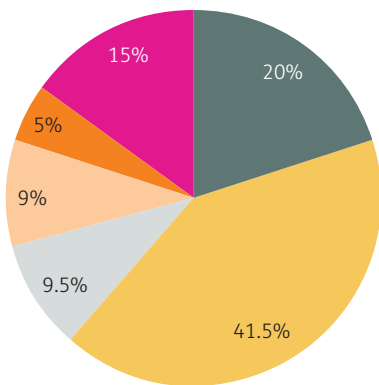
Current underlying investment option allocations	%
First Sentier Investors Infrastructure Fund	8%
Schroder Equity Opportunities Fund	10%
Hyperion Australian Shares Fund	5%
CLAL Antipodes Global Fund	19%
Stewart Investors Worldwide Sustainability Fund	14.5%
RARE Emerging Markets Fund	8.5%
CLAL Fixed Interest Fund	35%



IPS Active Dynamic 90

Product summary	A portfolio of actively managed assets designed to achieve significant returns over the long-term.
Investor profile	For investors who seek to maximise their return and are prepared to accept a higher level of risk on their investment.
Investment return objective	To earn significant returns over the long-term.

Current underlying investment option allocations	%
CLAL Listed Property Fund	5%
First Sentier Investors Infrastructure Fund	9%
Schroder Equity Opportunities Fund	10%
Hyperion Australian Shares Fund	10%
CLAL Antipodes Global Fund	23%
Stewart Investors Worldwide Sustainability Fund	18.5%
RARE Emerging Markets Fund	9.5%
CLAL Fixed Interest Fund	15%

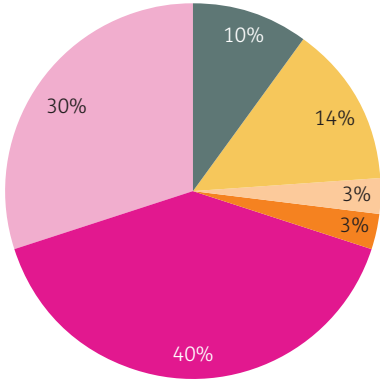


IPS Active Strategic 30

Product summary	A portfolio of actively managed assets designed to achieve stable returns over the short- to medium-term.
Investor profile	For investors who regard security and stability as more important than the level of returns.
Investment return objective	To earn relatively stable returns over the short- to medium-term.

Current underlying investment option allocations

%



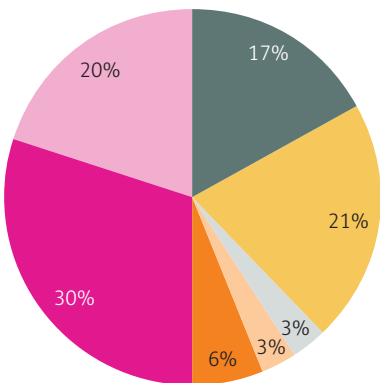
CLAL Listed Property Fund	3%
First Sentier Investors Infrastructure Fund	3%
Schroder Equity Opportunities Fund	7%
Hyperion Australian Shares Fund	3%
CLAL Antipodes Global Fund	8%
Stewart Investors Worldwide Sustainability Fund	6%
CLAL Money Market Fund	30%
CLAL Fixed Interest Fund	40%

IPS Active Strategic 50

Product summary	A portfolio of actively managed assets designed to achieve moderate returns over the medium-term.
Investor profile	For investors who seek capital growth and are willing to accept some volatility.
Investment return objective	To earn moderate returns over the medium-term.

Current underlying investment option allocations

%

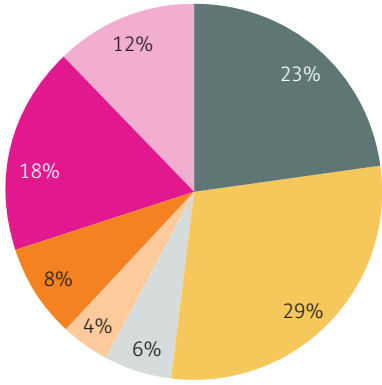


CLAL Listed Property Fund	6%
First Sentier Investors Infrastructure Fund	3%
Schroder Equity Opportunities Fund	12%
Hyperion Australian Shares Fund	5%
CLAL Antipodes Global Fund	13%
Stewart Investors Worldwide Sustainability Fund	8%
RARE Emerging Markets Fund	3%
CLAL Money Market Fund	20%
CLAL Fixed Interest Fund	30%

IPS Active Strategic 70

Product summary	A portfolio of actively managed assets designed to achieve high returns over the long-term.
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.

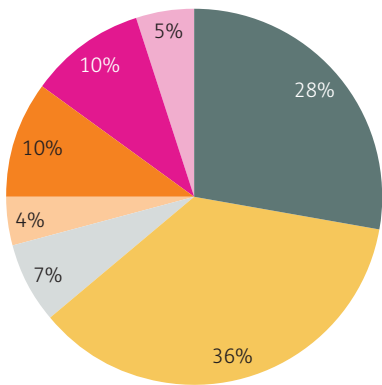
Current underlying investment option allocations	%
CLAL Listed Property Fund	8%
First Sentier Investors Infrastructure Fund	4%
Schroder Equity Opportunities Fund	16%
Hyperion Australian Shares Fund	7%
CLAL Antipodes Global Fund	17%
Stewart Investors Worldwide Sustainability Fund	12%
RARE Emerging Markets Fund	6%
CLAL Money Market Fund	12%
CLAL Fixed Interest Fund	18%



IPS Active Strategic 85

Product summary	A portfolio of actively managed assets designed to achieve significant returns over the long-term.
Investor profile	For investors who seek to maximise their return and are prepared to accept a higher level of risk on their investment.
Investment return objective	To earn significant returns over the long-term.

Current underlying investment option allocations	%
CLAL Listed Property Fund	10%
First Sentier Investors Infrastructure Fund	4%
Schroder Equity Opportunities Fund	20%
Hyperion Australian Shares Fund	8%
CLAL Antipodes Global Fund	22%
Stewart Investors Worldwide Sustainability Fund	14%
RARE Emerging Markets Fund	7%
CLAL Money Market Fund	5%
CLAL Fixed Interest Fund	10%

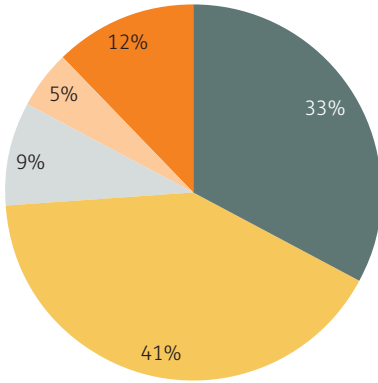


IPS Active Strategic 100

Product summary	A portfolio of actively managed assets designed to achieve significant returns over the long-term.
Investor profile	For investors who seek to maximise their return and are prepared to accept a significant level of risk on their investment.
Investment return objective	To earn significant returns over the long-term.

Current underlying investment option allocations

%



CLAL Listed Property Fund	12%
First Sentier Investors Infrastructure Fund	5%
Schroder Equity Opportunities Fund	23%
Hyperion Australian Shares Fund	10%
CLAL Antipodes Global Fund	25%
Stewart Investors Worldwide Sustainability Fund	16%
RARE Emerging Markets Fund	9%

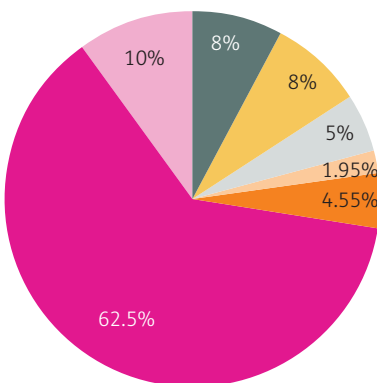
IPS Index Dynamic 30¹

Product summary	A portfolio of actively managed passive assets designed to achieve stable returns over the short- to medium-term.
Investor profile	For investors who regard security and stability as more important than the level of returns.
Investment return objective	To earn relatively stable returns over the short- to medium-term.

¹ Previously named IPS Enhanced Index 30

Current underlying investment option allocations

%

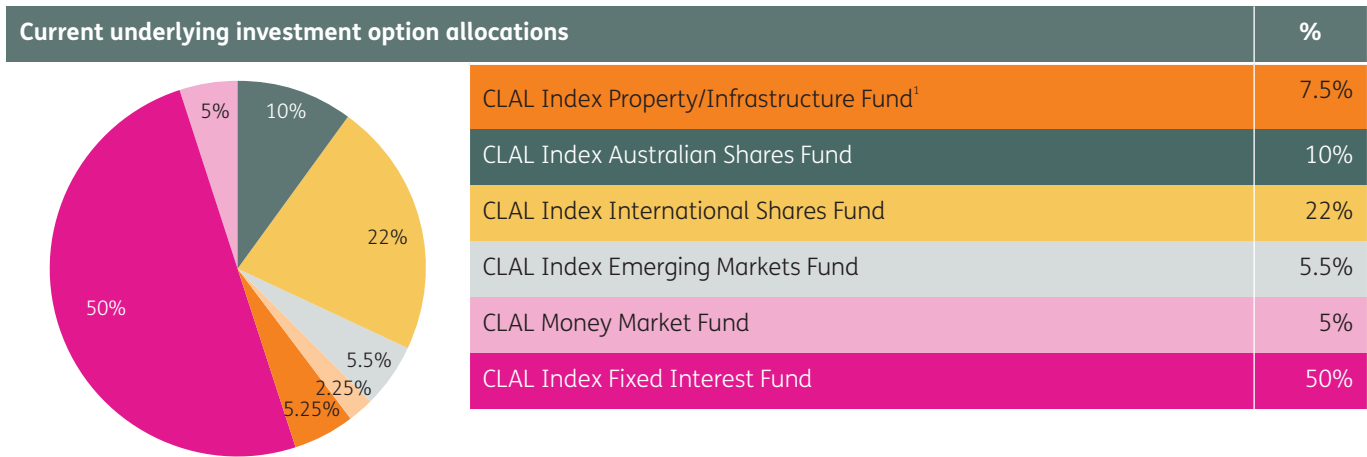


CLAL Index Property/Infrastructure Fund ¹	6.5%
CLAL Index Australian Shares Fund	8%
CLAL Index International Shares Fund	8%
CLAL Index Emerging Markets Fund	5%
CLAL Money Market Fund	10%
CLAL Index Fixed Interest Fund	62.5%

¹ This fund is made up of 70% property and 30% infrastructure.

IPS Index Dynamic 50 ¹	
Product summary	A portfolio of actively managed passive assets designed to achieve moderate returns over the medium-term.
Investor profile	For investors who seek capital growth and are willing to accept some volatility.
Investment return objective	To earn moderate returns over the medium-term.

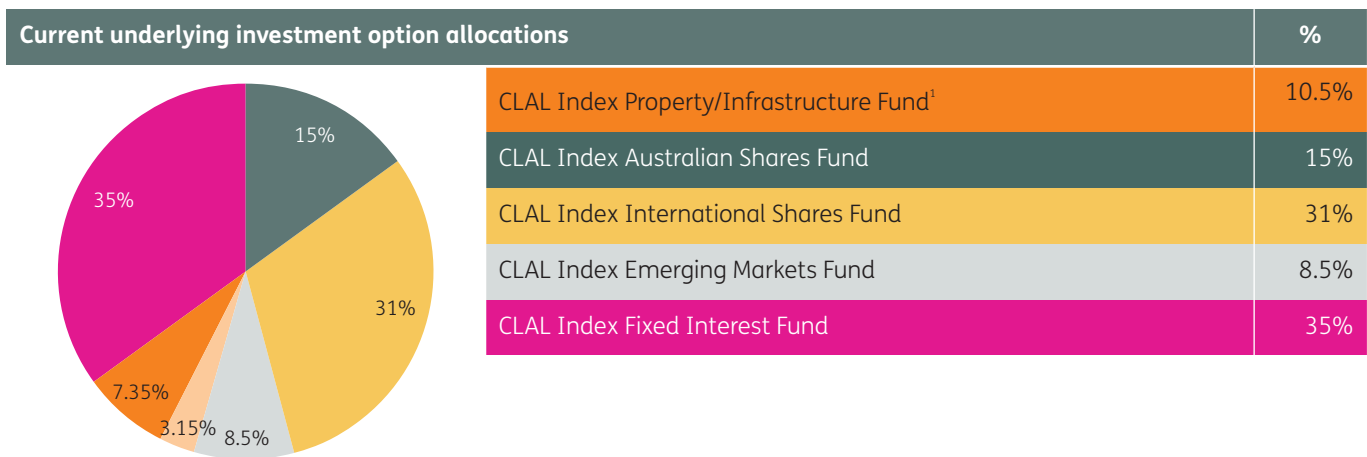
1 Previously named IPS Enhanced Index 50



1 This fund is made up of 70% property and 30% infrastructure.

IPS Index Dynamic 70 ¹	
Product summary	A portfolio of actively managed passive assets designed to achieve high returns over the long-term.
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.

1 Previously named IPS Enhanced Index 70



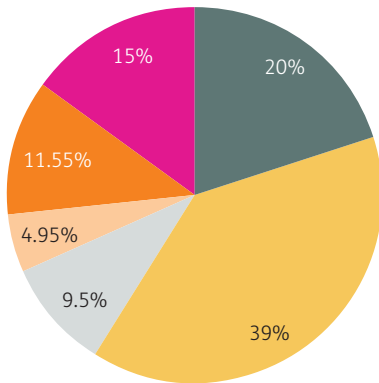
1 This fund is made up of 70% property and 30% infrastructure.

IPS Index Dynamic 90¹

Product summary	A portfolio of actively managed passive assets designed to achieve significant returns over the long-term.
Investor profile	For investors who seek to maximise their return and are prepared to accept a higher level of risk on their investment.
Investment return objective	To earn significant returns over the long-term.

¹ Previously named IPS Enhanced Index 90

Current underlying investment option allocations



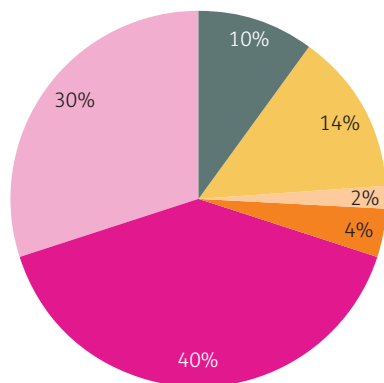
Investment Option	Allocation (%)
CLAL Index Property/Infrastructure Fund ¹	16.5%
CLAL Index Australian Shares Fund	20%
CLAL Index International Shares Fund	39%
CLAL Index Emerging Markets Fund	9.5%
CLAL Index Fixed Interest Fund	15%

¹ This fund is made up of 70% property and 30% infrastructure.

IPS Index Strategic 30

Product summary	A portfolio of passively managed assets designed to achieve stable returns over the short- to medium-term.
Investor profile	For investors who regard security and stability as more important than the level of returns.
Investment return objective	To earn relatively stable returns over the short- to medium-term.

Current underlying investment option allocations



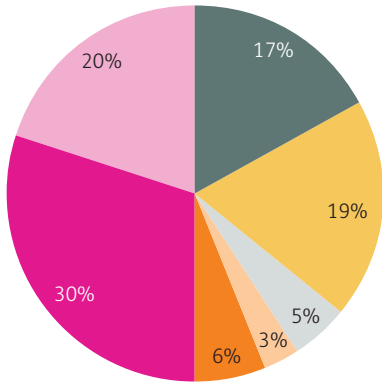
Investment Option	Allocation (%)
CLAL Index Property/Infrastructure Fund ¹	6%
CLAL Index Australian Shares Fund	10%
CLAL Index International Shares Fund	14%
CLAL Money Market Fund	30%
CLAL Index Fixed Interest Fund	40%

¹ This fund is made up of 70% property and 30% infrastructure.

IPS Index Strategic 50

Product summary	A portfolio of passively managed assets designed to achieve moderate returns over the medium-term.
Investor profile	For investors who seek capital growth and are willing to accept some volatility.
Investment return objective	To earn moderate returns over the medium-term.

Current underlying investment option allocations



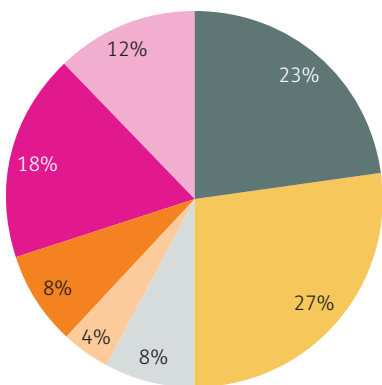
Investment Option	Allocation (%)
CLAL Index Property/Infrastructure Fund ¹	9%
CLAL Index Australian Shares Fund	17%
CLAL Index International Shares Fund	19%
CLAL Index Emerging Markets Fund	5%
CLAL Money Market Fund	20%
CLAL Index Fixed Interest Fund	30%

¹ This fund is made up of 70% property and 30% infrastructure.

IPS Index Strategic 70

Product summary	A portfolio of passively managed assets designed to achieve high returns over the long-term.
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.

Current underlying investment option allocations



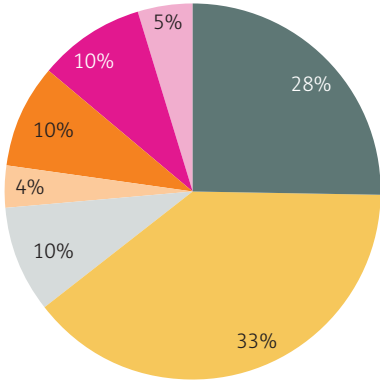
Investment Option	Allocation (%)
CLAL Index Property/Infrastructure Fund ¹	12%
CLAL Index Australian Shares Fund	23%
CLAL Index International Shares Fund	27%
CLAL Index Emerging Markets Fund	8%
CLAL Money Market Fund	12%
CLAL Index Fixed Interest Fund	18%

¹ This fund is made up of 70% property and 30% infrastructure.

IPS Index Strategic 85

Product summary	A portfolio of passively managed assets designed to achieve significant returns over the long-term.
Investor profile	For investors who seek to maximise their return and are prepared to accept a higher level of risk on their investment.
Investment return objective	To earn significant returns over the long-term.

Current underlying investment option allocations	%
CLAL Index Property/Infrastructure Fund ¹	14%
CLAL Index Australian Shares Fund	28%
CLAL Index International Shares Fund	33%
CLAL Index Emerging Markets Fund	10%
CLAL Money Market Fund	5%
CLAL Index Fixed Interest Fund	10%

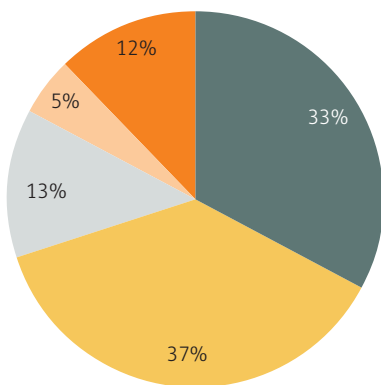


1 This fund is made up of 70% property and 30% infrastructure.

IPS Index Strategic 100

Product summary	A portfolio of passively managed assets designed to achieve significant returns over the long-term.
Investor profile	For investors who seek to maximise their return and are prepared to accept a significant level of risk on their investment.
Investment return objective	To earn significant returns over the long-term.

Current underlying investment option allocations	%
CLAL Index Property/Infrastructure Fund ¹	17%
CLAL Index Australian Shares Fund	33%
CLAL Index International Shares Fund	37%
CLAL Index Emerging Markets Fund	13%

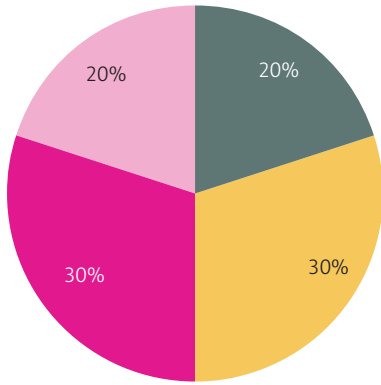


1 This fund is made up of 70% property and 30% infrastructure.

IPS Index Base 50

Product summary	A diversified investment which is made up of passively managed assets designed to achieve moderate returns over the medium-term.
Investor profile	For investors who seek capital growth and are willing to accept some volatility.
Investment return objective	To earn moderate returns over the medium-term.

Current underlying investment option allocations	%
--	---

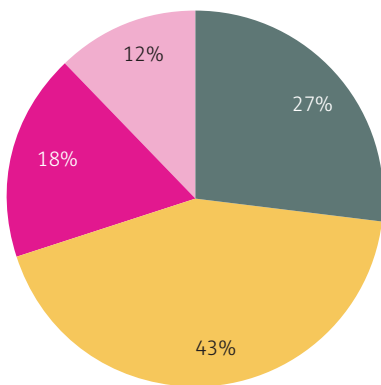


CLAL Index Base 50 Fund	100%
Australian Shares	20%
International Shares	30%
Money Market	20%
Fixed Interest	30%

IPS Index Base 70

Product summary	A diversified investment which is made up of passively managed assets designed to achieve high returns over the long-term.
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.

Current underlying investment option allocations	%
--	---

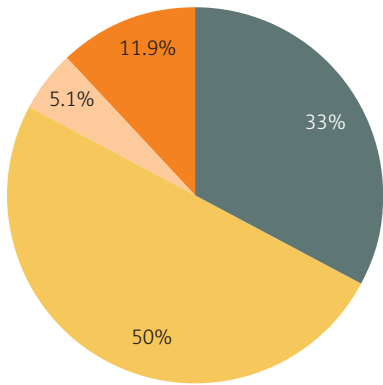


CLAL Index Base 70 Fund	100%
Australian Shares	27%
International Shares	43%
Money Market	12%
Fixed Interest	18%

IPS Index Base 100

Product summary	A diversified investment which is made up of passively managed assets designed to achieve significant returns over the long-term.
Investor profile	For investors who seek to maximise their return and are prepared to accept a significant level of risk on their investment.
Investment return objective	To earn significant returns over the long-term.

Current underlying investment option allocations	%
--	---

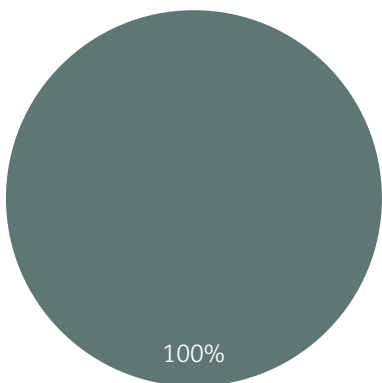


CLAL Index Base 100 Fund	100%
Property	11.9%
Infrastructure	5.1%
Australian Shares	33%
International Shares	50%

IPS Active Australian Shares

Product summary	An actively managed portfolio whose underlying investments are Australian shares.
Investor profile	For investors who seek to maximise their return and are prepared to accept a higher level of risk on their investment.
Investment return objective	To earn significant returns over the long-term.

Current underlying investment option allocations	%
--	---

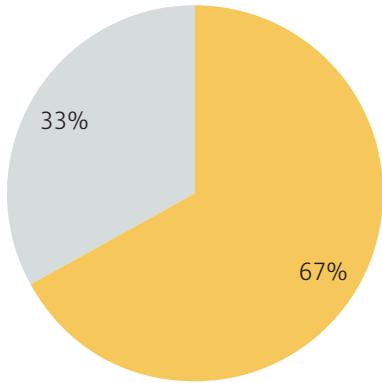


Schroder Equity Opportunities Fund	70%
Hyperion Australian Shares Fund	30%

IPS Active International Shares

Product summary	An actively managed portfolio whose underlying investments are international shares.
Investor profile	For investors who seek to maximise their return and are prepared to accept a higher level of risk on their investment.
Investment return objective	To earn significant returns over the long-term.

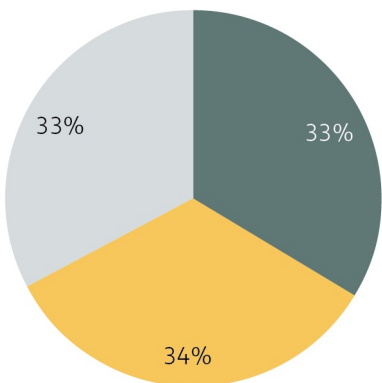
Current underlying investment option allocations	%
CLAL Antipodes Global Fund	33%
Stewart Investors Worldwide Sustainability Fund	34%
RARE Emerging Markets Fund	33%



IPS Index Shares

Product summary	A portfolio whose underlying investments consist of both domestic and international shares.
Investor profile	For investors who seek to maximise their return and are prepared to accept a higher level of risk on their investment.
Investment return objective	To earn significant returns over the long-term.

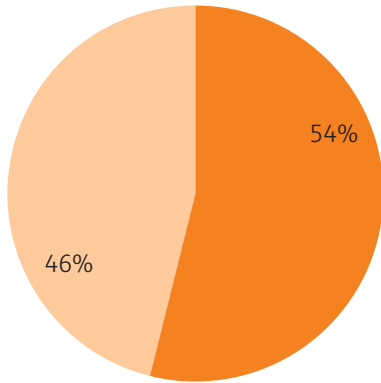
Current underlying investment option allocations	%
CLAL Index Australian Shares Fund	33%
CLAL Index International Shares Fund	34%
CLAL Index Emerging Markets Fund	33%



IPS Conservative Growth

Product summary	An actively managed portfolio of shares from what could be more defensive sectors of the share market such as infrastructure and property.
Investor profile	For investors who wish to invest in the potentially more defensive sectors of the share market.
Investment return objective	To earn relatively high returns over the long-term.

Current underlying investment option allocations	%
CLAL Listed Property Fund	40%
CLAL Index Property/Infrastructure Fund ¹	20%
First Sentier Investors Infrastructure Fund	40%

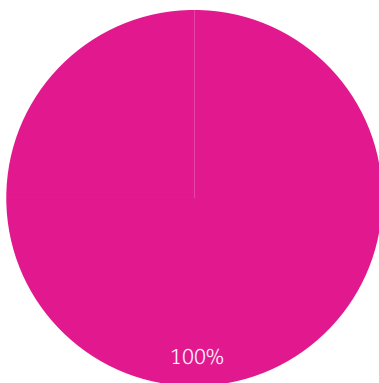


1 This fund is made up of 70% property and 30% infrastructure.

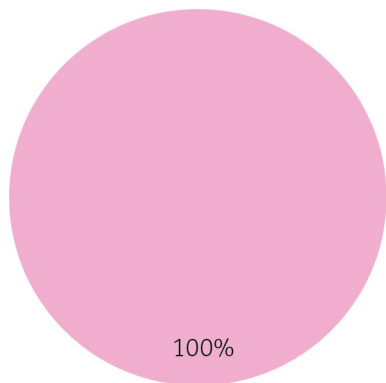
IPS Income

Product summary	A portfolio of fixed interest investments.
Investor profile	For investors who regard security and stability as more important than the level of returns.
Investment return objective	To earn relatively stable returns over the short- to medium-term.

Current underlying investment option allocations	%
CLAL Fixed Interest Fund	75%
CLAL Index Fixed Interest Fund	25%



IPS Money Market	
Product summary	An investment in 100% money market instruments.
Investor profile	Very risk adverse investors and/or those with a short investment time frame.
Investment return objective	To earn money market returns.
Current underlying investment option allocations	
	%
CLAL Money Market Fund	100%



Each of the IPS Strategies and Guaranteed Cash have varied levels of risk and potential returns which means members along with their financial adviser can select the mix that best suits their needs. They can also nominate the LifeStages Strategy and we'll adapt their portfolio mix as they move through stages of life, from early investing where the focus may be more on growth, through to retirement when potentially their need for income increases and appetite for risk generally decreases.

More information about all available IPS Strategies and the Guaranteed Cash investment option can be found in the Investment Options List available at [clearview.com.au/ tools/pds-and-brochures](http://clearview.com.au/tools/pds-and-brochures).

Use of derivatives

Financial derivatives such as futures and options contracts may be used for hedging or as an alternative to buying physical securities and to manage risk. They are not used for material speculative or gearing purposes. ClearView does not trade in derivatives directly but may in the future. Derivatives are currently undertaken by certain underlying investment managers.

Reserves

The Trustee is required to maintain an Operational Risk Financial Requirement (ORFR) as determined in accordance with Superannuation Prudential Standard 114 (SPS 114). SPS 114 requires that the Trustee maintains adequate financial resources to address losses arising from the operational risks that may affect business operations.

The ORFR reserves are maintained by the Trustee outside the ClearView Plan, backed by the shareholder capital and retained earnings of the Trustee. No ORFR reserves or other reserves are maintained within the ClearView Plan.

How investment earnings are allocated in member accounts

Each IPS strategy is made up of one or more underlying investment options which are divided into notional units. A notional unit represents a proportion of an underlying investment option.

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

The gross market value of the assets of an underlying investment option includes provision for the relevant investment expenses (which includes indirect costs, any applicable tax provisions, transaction costs and government duties and charges) before the unit price is declared. Therefore these allowances are indirectly borne by all investors in each underlying investment option. The gross market value less these investment expenses equals the net market value.

The number of units allocated to an account will be dependent on the amount invested and the unit price on the date of investment.

The latest unit prices are available by calling us on **132 977**.

Product updates

July 2019

On 1 July 2019, we updated our disclosure documents to incorporate the key changes introduced by the Protecting Your Super legislation that came into effect from **1 July 2019**. The Member service fee (charged when a Member does not have a financial adviser) was removed.

August 2019

From **22 August 2019**, we updated fees and costs as part of a manager weight change within some Investment Portfolio Service (IPS) Strategies. The following IPS models were impacted:

- IPS Active Dynamic 30
- IPS Active Dynamic 50
- IPS Active Dynamic 70
- IPS Active Dynamic 90
- IPS Index Dynamic 30
- IPS Index Dynamic 50
- IPS Index Dynamic 70
- IPS Index Dynamic 90

September 2019

From **9 September 2019**, three new Index Base IPS Strategies (investment options) were made available:

- IPS Index Base 50
- IPS Index Base 70
- IPS Index Base 100

October 2019

On **14 October 2019**, we introduced new fee rebates for eligible members. Fee rebates are based on the combined daily balance of your individual or family group's WealthFoundations accounts (including super and pension).

April 2020

From **7 April 2020**, we updated fees and costs as part of changes to the underlying manager mix within the following IPS Strategies.

- IPS Active Dynamic 30
- IPS Active Dynamic 50
- IPS Active Dynamic 70
- IPS Active Dynamic 90
- IPS Index Dynamic 30
- IPS Index Dynamic 50
- IPS Index Dynamic 70
- IPS Index Dynamic 90

May 2020

From **25 May 2020**, we removed Adviser Service fees on reversionary beneficiaries of pension accounts until an adviser is nominated.

Investment performance

The investment performance for each Investment Strategy at 30 June 2020 is detailed below. For information about your investment option performance, refer to your Member Benefit Statement that is received annually. Your Member Benefit Statement shows the specific investment options your WealthFoundations account was invested in as at 30 June 2020 and their performance. The performance returns below are calculated net of fees and taxes. Performance returns for periods greater than one year are annualised. Past performance is not a reliable indicator of future performance. Source: ClearView Wealth Limited

WealthFoundations Super

IPS Strategy	Inception Date	1 Month Total Return	3 Month Total Return	6 Month Total Return	1 Year Return (% p.a.)	3 Year Return (% p.a.)	5 Year Return (% p.a.)	Since Inception (% p.a.)
Guaranteed Cash	23/09/14	0.04%	0.12%	0.24%	0.53%	0.81%	0.83%	3.16%
IPS Active Dynamic 30	23/09/14	0.26%	3.24%	-1.79%	-0.06%	2.51%	3.02%	3.31%
IPS Active Dynamic 50	23/09/14	0.05%	3.98%	-1.84%	0.44%	2.96%	3.56%	3.95%
IPS Active Dynamic 70	23/09/14	-0.14%	4.75%	-3.22%	-0.14%	3.27%	4.10%	4.66%
IPS Active Dynamic 90	23/09/14	-0.25%	6.40%	-4.36%	-0.53%	3.93%	4.87%	5.57%
IPS Active Australian Shares	23/09/14	2.34%	14.30%	-7.79%	-1.35%	4.41%	6.27%	5.74%
IPS Active International Shares	23/09/14	-0.64%	4.61%	-6.87%	-2.96%	2.77%	3.66%	4.99%
IPS Index Dynamic 30	23/09/14	0.27%	2.30%	0.47%	1.88%	3.88%	3.77%	3.95%
IPS Index Dynamic 50	23/09/14	0.14%	3.28%	-0.34%	2.16%	4.65%	4.41%	4.65%
IPS Index Dynamic 70	23/09/14	0.12%	4.66%	-2.27%	1.24%	5.21%	5.05%	5.42%
IPS Index Dynamic 90	23/09/14	-0.02%	5.96%	-4.75%	-0.27%	5.72%	5.64%	6.16%
IPS Index Shares	23/09/14	1.30%	8.43%	-5.95%	-0.43%	6.22%	5.94%	6.43%
IPS Conservative Growth	23/09/14	-2.74%	7.84%	-14.44%	-12.00%	4.13%	5.71%	7.11%
IPS Income	23/09/14	0.54%	2.09%	1.11%	1.93%	3.43%	3.49%	3.58%
IPS Cash	23/09/14	0.06%	0.17%	0.23%	0.58%	0.98%	1.12%	1.18%
IPS Active Strategic 30	23/11/18	0.16%	3.68%	-1.43%	0.38%	n/a	n/a	3.66%
IPS Active Strategic 50	23/11/18	0.15%	5.23%	-3.32%	-0.80%	n/a	n/a	3.87%
IPS Active Strategic 70	23/11/18	0.07%	6.65%	-4.93%	-1.70%	n/a	n/a	4.26%
IPS Active Strategic 85	23/11/18	0.01%	7.74%	-6.25%	-2.56%	n/a	n/a	4.33%
IPS Active Strategic 100	23/11/18	-0.04%	8.85%	-7.60%	-3.40%	n/a	n/a	4.50%
IPS Index Strategic 30	23/11/18	0.07%	2.65%	-0.59%	1.40%	n/a	n/a	5.12%
IPS Index Strategic 50	23/11/18	0.20%	4.23%	-2.51%	0.62%	n/a	n/a	5.95%
IPS Index Strategic 70	23/11/18	0.23%	5.73%	-4.43%	-0.22%	n/a	n/a	6.64%
IPS Index Strategic 85	23/11/18	0.26%	6.92%	-5.86%	-0.88%	n/a	n/a	7.17%
IPS Index Strategic 100	23/11/18	0.31%	8.09%	-7.56%	-1.87%	n/a	n/a	7.43%
IPS Index Base 50	09/09/19	0.26%	4.22%	-1.91%	n/a	n/a	n/a	-0.34%
IPS Index Base 70	09/09/19	0.17%	6.32%	-2.80%	n/a	n/a	n/a	-0.55%

IPS Strategy	Inception Date	1 Month Total Return	3 Month Total Return	6 Month Total Return	1 Year Return (% p.a.)	3 Year Return (% p.a.)	5 Year Return (% p.a.)	Since Inception (% p.a.)
IPS Index Base 100	09/09/19	-0.12%	8.44%	-6.94%	n/a	n/a	n/a	-5.53%

WealthFoundations Pension

IPS Strategy	Inception Date	1 Month Total Return	3 Month Total Return	6 Month Total Return	1 Year Return (% p.a.)	3 Year Return (% p.a.)	5 Year Return (% p.a.)	Since Inception (% p.a.)
Guaranteed Cash	23/09/14	0.05%	0.14%	0.28%	0.64%	0.95%	1.03%	1.11%
IPS Active Dynamic 30	23/09/14	0.34%	3.67%	-2.05%	-0.19%	2.83%	3.51%	3.87%
IPS Active Dynamic 50	23/09/14	0.13%	4.47%	-2.12%	0.30%	3.34%	4.14%	4.64%
IPS Active Dynamic 70	23/09/14	-0.07%	5.27%	-3.72%	-0.48%	3.73%	4.78%	5.47%
IPS Active Dynamic 90	23/09/14	-0.19%	7.02%	-5.02%	-1.03%	4.52%	5.68%	6.52%
IPS Active Australian Shares	23/09/14	2.77%	15.83%	-8.68%	-1.61%	5.12%	7.25%	6.77%
IPS Active International Shares	23/09/14	-0.55%	5.09%	-8.04%	-4.03%	2.84%	4.13%	5.91%
IPS Index Dynamic 30	23/09/14	0.32%	2.47%	0.45%	1.96%	4.45%	4.35%	4.73%
IPS Index Dynamic 50	23/09/14	0.16%	3.52%	-0.57%	2.17%	5.32%	5.08%	5.59%
IPS Index Dynamic 70	23/09/14	0.14%	4.98%	-2.85%	1.00%	6.04%	5.82%	6.58%
IPS Index Dynamic 90	23/09/14	-0.03%	6.33%	-5.74%	-0.86%	6.67%	6.50%	7.52%
IPS Index Shares	23/09/14	1.56%	9.16%	-7.11%	-1.03%	7.04%	6.70%	7.91%
IPS Conservative Growth	23/09/14	-3.24%	7.87%	-16.50%	-14.29%	4.81%	6.60%	8.10%
IPS Income	23/09/14	0.63%	2.47%	1.29%	2.22%	3.93%	4.07%	4.18%
IPS Cash	23/09/14	0.07%	0.20%	0.26%	0.66%	1.16%	1.32%	1.39%
IPS Active Strategic 30	23/11/18	0.21%	4.11%	-1.61%	0.33%	n/a	n/a	4.02%
IPS Active Strategic 50	23/11/18	0.22%	5.75%	-3.76%	-1.06%	n/a	n/a	4.19%
IPS Active Strategic 70	23/11/18	0.14%	7.27%	-5.61%	-2.21%	n/a	n/a	4.42%
IPS Active Strategic 85	23/11/18	0.10%	8.42%	-7.11%	-3.19%	n/a	n/a	4.49%
IPS Active Strategic 100	23/11/18	0.05%	9.61%	-8.66%	-4.25%	n/a	n/a	4.53%
IPS Index Strategic 30	23/11/18	0.08%	2.85%	-0.77%	1.41%	n/a	n/a	5.73%
IPS Index Strategic 50	23/11/18	0.24%	4.53%	-3.03%	0.42%	n/a	n/a	6.57%
IPS Index Strategic 70	23/11/18	0.27%	6.12%	-5.29%	-0.66%	n/a	n/a	7.23%
IPS Index Strategic 85	23/11/18	0.30%	7.40%	-6.98%	-1.51%	n/a	n/a	7.73%
IPS Index Strategic 100	23/11/18	0.36%	8.63%	-8.97%	-2.73%	n/a	n/a	7.90%
IPS Index Base 50	30/09/19	0.00%	4.59%	-1.79%	n/a	n/a	n/a	-0.44%
IPS Index Base 70	19/12/19	0.33%	6.93%	-2.54%	n/a	n/a	n/a	-3.68%
IPS Index Base 100	27/11/19	-0.21%	8.83%	-8.17%	n/a	n/a	n/a	-9.14%

Source: ClearView Wealth Limited

The above performance returns are calculated net of fees and taxes. Performance returns for periods greater than one year are annualised. Past performance is not a reliable indicator of future performance.

ClearView LifeSolutions Super and ClearView LifeSolutions Super Rollover

General information

This section of the report applies to members who hold a ClearView LifeSolutions Super interest in the ClearView Plan under which you may be covered for Life, Accidental Death, Total and Permanent Disability (TPD), Accidental TPD, Income Protection, Income Protection Plus or Accidental Income Protection Cover. Premiums for ClearView LifeSolutions Super are payable monthly or annually. You may pay your annual premium via a tax paid rollover from a complying superannuation fund. In order to do this, you must have a ClearView LifeSolutions Super Rollover interest in the ClearView Plan.

In October 2020, ClearView Life Nominees (CLN) informed members of ClearView LifeSolutions Super that CLN proposes to transfer ClearView LifeSolutions Super members from the ClearView Retirement Plan to the HUB24 Super Fund. HTFS Nominees Pty Ltd is the trustee of the HUB24 Super Fund. CLN is working towards the transfer occurring on 31 October 2020. The transfer will be a successor fund transfer.

Investment option

ClearView LifeSolutions Super Rollover provides only one investment option being a cash investment option, the ClearView Life Super Cash Fund.

Your monies are invested in a life investment policy which issues notional units in the ClearView Life Super Cash Fund. The life investment policies are issued to us by ClearView Life.

ClearView Life Super Cash Fund						
Description	A very low risk strategy classification which generally provides exposure to cash and other highly liquid investments.					
Designed for	Investors who are looking for high security and have an investment timeframe of at least one year.					
Investment return objective	To earn returns that match headline CPI increases over rolling one-year periods.					
Strategy benchmark	Funds offered will typically benchmark with reference to the Bloomberg AusBond Bank Bill Index.					
Risk profile	Very low					
Minimum timeframe	One year					
Representative asset allocation range	Asset class	Allocation benchmark			Allocation range	
	Cash (Defensive)	100%			0-100%	
Investment Performance	1 Month Total Return	3 Month Total Return	6 Month Total Return	1 Year Return	3 year Return (% p.a.)	Since Inception (% p.a.)
	0.03%	0.1%	0.07%	0.12%	0.21%	0.73%

The performance returns are calculated net of fees and taxes. Performance returns for periods greater than one year are annualised. Past performance is not a reliable indicator of future performance.

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

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

The ClearView Life Super Cash Fund invests 100% in cash and short-term securities. This is a unitised investment option and ClearView Life guarantees the capital (money) that you invest less net withdrawals which include tax, fees and premiums paid for life insurance cover. This guarantee is provided from the assets of the ClearView Life Statutory Fund No.2. No part of your investment return is guaranteed.

You should consider the likely investment return, risk and your investment timeframe when deciding whether to apply for ClearView LifeSolutions Super Rollover. We may change the investment option in the future. If this occurs we will notify you.

We may take labour standards or environmental, social or ethical considerations into account in the selection, retention or realisation of investments in relation to ClearView LifeSolutions Super Rollover.

How investment earnings are allocated in member accounts

Each investment option is divided into notional units. A unit represents a proportion of an investment option.

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

The gross market value of the assets of an investment option includes provision for the relevant investment expenses (which includes indirect costs, any applicable tax provisions, transaction costs and government duties and charges) before the unit price is declared. Therefore these allowances are indirectly borne by all investors in each investment option. The gross market value less these investment expenses equals the net market value.

The number of units you will be allocated will be dependent on the amount you have to invest and the unit price on the date of investment.

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

Unit prices fluctuate on a daily basis, 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. Redemption unit prices are however guaranteed not to fall.

Except as otherwise specifically stated, neither we nor ClearView Life guarantees the repayment of capital or any particular rate of return.

For more information on how unit prices are calculated, please refer to the Product Disclosure Document and Additional Information Brochure available at

clearview.com.au/Tools/pds-and-brochures.

ClearView Life currently applies a single unit price for all transactions (for each effective date). ClearView Life may introduce Application and Redemption prices in the future.

The latest unit prices are available at **clearview.com.au** or by calling us on **132 977**.

Insurance in Superannuation Voluntary Code of Practice

The Insurance in Superannuation Voluntary Code of Practice (the Code) was introduced in 2018 as part of the superannuation industry's commitment to high standards when providing insurance to members of superannuation funds. The Code introduces standards that will provide greater understanding, clear accountability and consistency of delivery for insurance benefits provided in superannuation.

We are strong supporters of the Code and adopted the Code upon its commencement on 1 July 2018 and remain committed to ensuring the new standards are implemented by 30 June 2021.

For further information, you can view the Code at **clearview.com.au/documents/legal/Insurance-in-Super-Code**.

Legislative update

The information contained in this section is general information only as at the date of this document and you should assess whether it is appropriate for you.

Concessional and non-concessional contributions cap

The concessional and non-concessional caps for the 2020/21 financial year are outlined in the following table.

There have been no changes from the 2019/20 financial year.

Type of contribution	Cap for 2020/21
Concessional contributions ¹	\$25,000 (for all ages)
Non-concessional contributions ²	\$100,000
Non-concessional contributions – bring-forward option ³	\$300,000

- 1 From 1 July 2018, you can carry forward any unused concessional contribution cap for up to five years. To be eligible, your total super balance must be less than \$500,000.
- 2 Non-concessional contributions cannot be made if a person's total super balance on 30 June in the previous financial year is \$1.6 million or more.
- 3 The bring-forward option is available where the person is age 64 or less at 1 July in the year of contribution, proposed to increase to age 66 or less from 1 July 2020. This is the maximum contribution amount over a 3-year period noting that further restrictions are placed on those with a total super balance between \$1.4 million and \$1.6 million.

Superannuation Guarantee rate remained at 9.5%

The Superannuation Guarantee rate for each financial year is:

Financial year	Superannuation Guarantee rate
2019/20	9.50%
2020/21	9.50%
2021/22	10.0%
2022/23	10.5%
2023/24	11.0%
2024/25	11.5%
2025/26 and onward	12.0%

Minimum pension payments

As a result of the COVID-19 pandemic the Government has reduced the minimum pension percentages for the 2019/20 and 2020/21 years by 50%. The minimum pension percentages for the 2020/21 year are as follows:

Age at start of pension or 1 July	Reduced % for 2020/21	Standard % for 2020/21
under 65	2%	4%
65 – 74	2.5%	5%
75 – 79	3%	6%
80 – 84	3.5%	7%
85 – 89	4.5%	9%
90 – 94	5.5%	11%
95 and more	7%	14%

Super reforms

Increased flexibility for Australians to contribute to super

Prior to 1 July 2020, as soon as you reached 65 years of age, you were required to meet a work test before making any voluntary superannuation contributions. To satisfy this work test, 40 hours or more of gainful employment had to be performed within a 30-day period. Currently, the work test rules do not apply unless you are 67 or older on the day of contribution allowing more individuals to make personal contributions.

Expanded access to spouse contributions

Spouse contributions allow you to grow the value of your spouse's superannuation balance and if your spouse earns a low or no income, you may be able to claim a tax offset of up to \$540.

From 1 July 2020, the spouse contribution age increased from under 70 years of age to under 75 years of age with those 65 and 66 no longer needing to meet a work test.

Preservation age increases to 58

Your preservation age is the age you can access your super if you retire. From 1 July 2020, the preservation age is 58 as shown in the following table:

Date of birth	Preservation age
Before 1 July 1960	55
1 July 1960 - 30 June 1961	56
1 July 1961 - 30 June 1962	57
1 July 1962 - 30 June 1963	58
1 July 1963 - 30 June 1964	59
1 July 1964 onward	60

Early access to super due to COVID-19

Individuals financially affected by COVID-19 have the opportunity to access up to \$10,000 from their superannuation account until 31 December 2020.

To be eligible, one of the following requirements must be satisfied:

- You are unemployed; or
- You are eligible to receive a JobSeeker Payment, Youth Allowance for job seekers, Parenting Payment, Special Benefit or Farm Household Allowance; or
- On or after 1 January 2020 one of the following occurred:
 - You were made redundant; or
 - Your working hours were reduced by 20 per cent or more; or
 - If you are a sole trader your business was suspended or there was a reduction in your turnover of 20 per cent or more.

If eligible, you can apply directly to the ATO via MyGov (www.my.gov.au). The ATO will then issue a determination and they will contact your superannuation fund directly to release the money.

Employer salary sacrifice obligations

From 1 January 2020, employers can no longer reduce their Superannuation Guarantee (SG) obligations by an employee's salary sacrifice contributions.

While the majority of employers pay 9.5% SG on an employee's gross salary, for many years, tax laws have made it possible for some employers to reduce their SG obligation by:

- reducing the employee's salary by the salary sacrifice amount before calculating the 9.5% contribution; or
- using the salary sacrifice amount (which is classified as an employer contribution) to meet their 9.5% requirement so the employer paid no SG amount for the employee.

Employers must cease using these SG reduction methods from January 2020.

Redundancy age increased

From 1 July 2019, the eligible age to receive substantial tax concessions when receiving a genuine redundancy or approved early retirement scheme increased from 65 to pension age.

Consequently, the tax-free component of a redundancy payment based on completed years of service, will be available if the payment is received before reaching your pension age.

Members' best interests

From 1 April 2020, superannuation funds can only offer insurance to members under 25 or those with an account balance less than \$6,000 on an opt-in basis. These changes will not prevent anyone who wants insurance within superannuation from being able to obtain it. However, low balance account holders and young members will have to elect to hold the insurance.

An exemption applies to super funds offering insurance to members employed in emergency services such as police, ambulance officers or firefighters, or other workers employed in the top 20 per cent of riskiest occupations. In these situations, the super fund can still provide automatic insurance cover on an opt-out basis.

Multiple employers and super guarantee contribution exemption

High income earners with more than one job now have the ability to avoid breaching the \$25,000 concessional cap.

From 1 January 2020, employees have the option to apply to the Commissioner of Taxation for an exemption certificate which prevents their employers from breaching the SG laws if they don't make superannuation contributions on their behalf.

To qualify for a certificate, the employee must be receiving SG contributions from at least one other employer and the SG contributions from the second (or multiple) employers is likely to exceed their concessional contributions cap for the year.

Employees can negotiate to receive the equivalent benefit as additional cash or other non-cash remuneration.

Super co-contribution scheme threshold changes

If your total income is between **\$39,837** (up from \$38,564) and **\$54,837** (up from \$53,564) during the 2020/21 financial year, and you make an after-tax contribution to your super fund, the Federal Government will pay you 50 cents for each dollar you contribute to your super fund, up to a maximum of \$500.

To be eligible for the co-contribution scheme, you will need to satisfy a work test, be under the age of 71, and have a super balance of less than \$1.6 million.

Important information

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 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
Reply Paid 4232
Sydney NSW 2001**

You can also email us - **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 at:

Website: **www.afca.org.au**

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

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

In writing to: 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.

Cyber fraud

Cybercrime is an issue which continues to impact the lives of many Australians. It involves the use of internet and digital technology to obtain fraudulent access to your information, perform identity theft and steal money.

Due to the ever-changing IT environment, cybercriminals continue to evolve and often have powerful tools and techniques to undertake their attacks. As a result, there is an increased risk that weaknesses in technology, processes and people, may be used by cybercriminals to perform fraud.

The best tool however is prevention so, if at any time you suspect you are falling victim to a cybercriminal, please inform us or your financial adviser as soon as possible.

Transfers to the Australian Taxation Office (ATO)

From 1 July 2019, your account balance will be transferred to the ATO 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 will 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 WealthFoundations.

Privacy and your personal information

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). For a copy of our Privacy Policy, please visit

[clearview.com.au/privacy-policy-\(information-handling-policy-1\)](http://clearview.com.au/privacy-policy-(information-handling-policy-1)).

Temporary residents

If you are a temporary Australian resident, you can only receive a superannuation benefit in limited circumstances. If you have not requested a Departing Australia Superannuation Payment (DASP) benefit and it's been at least six months since you left Australia and your visa expired, we are required to pay your unclaimed superannuation account balance to the Australian Taxation Office (ATO).

In these circumstances you will no longer be a member of the ClearView Plan. You can claim the balance from the ATO.

We rely on ASIC relief to the effect that we are not obliged to meet certain disclosure requirements, including to notify or provide an exit statement to a non-resident in circumstances where we pay unclaimed superannuation to the ATO. More information is available on the ATO website at **ato.gov.au/super**.

Please speak with your financial adviser about the tax that may apply to your superannuation benefits.

ClearView WealthFoundations
Reply Paid 4232
Sydney NSW 2001
132 977
Wealth: client.wealth@clearview.com.au,
Life: life@clearview.com.au
clearview.com.au