

ClearView WealthSolutions

Investments IDPS Guide

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

1 February 2024

The information in this notice dated 1 February 2024, provides non-materially adverse updates to the ClearView WealthSolutions Investments Investor Directed Portfolio Service (**IDPS**) Guide. This update is issued by ClearView Financial Management Limited ABN 99 067 544 549 AFSL 227677 (**CFML**) as the operator of the IDPS. It should be read together with the disclosure documents for each product, which are available at clearview.com.au/pds.

About this update

These changes reflect the change in ownership of CFML as the operator of the IDPS. CFML was a subsidiary of ClearView Wealth Limited (ABN 83 106 248 248). As at the date of this notice, CFML is now a subsidiary company of Human Financial Pty Limited (ABN 14 615 610 305).

For more information about Human Financial Pty Limited please visit: www.humanfinancial.com.au.

Updates to the IDPS Guide

The following updates apply to the IDPS Guide, available at clearview.com.au/pds.

- 1 On page 3, **replace** the reference to “our website” in the seventh paragraph underneath ‘Getting advice’ with: “the website”.
- 2 On page 4, **replace** the first paragraph with the following:

“ClearView Financial Management Limited ABN 99 067 544 549 AFSL 227677 is the operator and administrator of WealthSolutions. CFML is a subsidiary company of Human Financial Pty Limited ABN 14 615 610 305. Human Financial Pty Limited do not stand behind or otherwise guarantee the capital value or performance of WealthSolutions. Investments in WealthSolutions are investment-type products subject to investment risk including the loss of income and capital invested.”
- 3 On page 5, **replace** both paragraphs underneath ‘About ClearView Financial Management Limited’ with the following:

“ClearView Financial Management Limited (CFML) CFML is a subsidiary company of Human Financial Pty Limited (ABN 14 615 610 305). For more information about Human Financial Pty Limited please visit www.humanfinancial.com.au.”
- 4 On page 6, **replace** the reference to “ClearView” in the second paragraph underneath ‘A range of managed portfolios’ with: “CFML”.
- 5 On page 8, **replace** all references to “ClearView” underneath ‘Trading through your broker’ with “CFML”.
- 6 On page 12, **replace** the final paragraph with the following:

“CFML provides a range of investment choices and product features that enable you and your adviser to select options appropriate for you. However, CFML does not participate in setting your objectives or designing your investment strategy.”
- 7 On page 14, **replace** the reference to “our website” in the fourth paragraph underneath ‘Cash Account’ with: “the website”.
- 8 On page 16, **replace** all references to “ClearView” with “CFML”.
- 9 On page 17, **replace** all references to “ClearView” with “CFML”.
- 10 On page 17, **replace** the reference to ‘our website’ in the final paragraph underneath ‘Corporate Actions’ with “CFML’s website”.
- 11 On page 18, **replace** all references to “ClearView” with “CFML”.
- 12 On page 19, **replace** the final paragraph underneath ‘What is risk?’ with the following:

“CFML and its related entities do not stand behind or otherwise guarantee the capital value or investment performance of any investment options or related assets of WealthSolutions.”
- 13 On page 22, **replace** the reference to “ClearView” in the fourth paragraph with “us”.
- 14 On page 23, **replace** the reference to “ClearView” with “CFML”.
- 15 On page 26, **replace** the reference to “ClearView” with “CFML”.
- 16 On page 32, **replace** the reference to “ClearView” with “CFML”.

- 17 On page 34, **replace** the reference to “ClearView” with “CFML”.
- 18 On page 35, **replace** all references to “ClearView” with “CFML”.
- 19 On page 45, **replace** all references to “ClearView” with “CFML”.
- 20 On page 46, **replace** the reference to “our website” in the final paragraph underneath ‘Collection, use and disclosure of your personal information’ with: “the website”.
- 21 On page 47, remove both references to “within ClearView”.

Need more information?

You can request a paper or electronic copy of this notice free of charge on request. Please speak to your financial adviser contact WealthSolutions Service Centre on **1300 854 994**.

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This update is prepared by ClearView Financial Management Limited ABN 99 067 544 549 AFSL 227677 as the operator of ClearView WealthSolutions Investments.

This information is general in nature, it does not take into account your objectives, financial situation or needs. Please seek personal financial advice before deciding whether to apply for or hold the product(s), read the PDS and consider the appropriateness of the product(s) for your circumstances.

For a copy of the PDS please call 132 977 or go to **clearview.com.au/pds**. Information about the Target Market Determination(s) for this product(s) is available at **clearview.com.au/tmd**.

The information contained in this document may change from time to time. Any representations regarding past performance are not indicators of future returns and/or performance.

Information in this document is current as at 1 February 2024.

ClearView **WealthSolutions** Investments IDPS Guide

Update pursuant to ASIC Class Order 13/763

Date issued 20 December 2021

The information in this notice dated 20 December 2021 provides non-materially adverse updates to the WealthSolutions Investments Investor Directed Portfolio Service (**IDPS**) Guide dated 4 May 2021 (**IDPS Guide**). This update is issued by ClearView Financial Management Limited ABN 99 067 544 549 AFSL 227677 (**CFML**) as Operator of the IDPS. It should be read together with the IDPS Guide, which is available at clearview.com.au.

About this update

This update incorporates information on the following:

- 1 Changes to the investment list for Unadvised Investors
- 2 Updates relating to the Design and Distribution Obligations regulations and the impact on the WealthSolutions IDPS investment menu.

Changes to the IDPS investment list for Unadvised Investors

Insert the following text after the second paragraph under the heading 'What will happen if you no longer have an authorised adviser?' on page 34 of the IDPS Guide:

Due to the Design and Distribution Obligations (**DDO**) legislation which came into effect on 5 October 2021, CFML as operator of WealthSolutions IDPS will maintain a separate investment menu for investors who don't have an authorised adviser (**Unadvised Investors**). This list will be a subset of the full menu available to investors who have an authorised adviser. The new DDO laws mean that investment options which are not designed to be held as standalone investment strategies cannot be held in isolation for Unadvised Investors unless certain conditions are met.

If you are an Unadvised Investor and you are invested in a WealthSolutions investment option which is deemed under DDO to be inappropriate for Unadvised Investors, we will contact you to discuss your options. These may include moving your investment or signing a declaration acknowledging that you wish to retain your current asset allocation.

Need more information?

Please speak to your financial adviser or contact WealthSolutions Service Centre on **1300 854 994**.

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This update is issued by ClearView Financial Management Limited ABN 99 067 544 549 AFS Licence No. 227677 as Operator of the WealthSolutions IDPS. 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 IDPS Guide when deciding whether or not to acquire or to continue to hold the investment.

ClearView **WealthSolutions**



Investments

Investor Directed Portfolio Service (IDPS) Guide

Date issued 4 May 2021

Issued by ClearView Financial Management Limited (CFML) ABN 99 067 544 549 AFSL 227677

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About this IDPS Guide

This IDPS Guide is a summary of significant information and contains a number of references to the Investment Booklet which forms part of this IDPS Guide. You should consider this information before making a decision about investing in WealthSolutions Investments. You can obtain a copy of the IDPS Guide, Investment Booklet and disclosure documents for underlying investment products free of charge from your financial adviser, by calling us on **1300 854 994** or online at **clearview.com.au**.

Getting advice

The information provided in this IDPS Guide is general information only and does not take account of your personal objectives, financial situation or needs (your 'personal circumstances'). You should obtain financial advice tailored to your personal circumstances before making any investment decision. You should consider the appropriateness of the information in the IDPS Guide having regard to your personal circumstances before acting on the information in this IDPS Guide. You should obtain the relevant Product Disclosure Statement (PDS) and other disclosure documents for underlying investment products before making any decision about whether to acquire that investment product.

We are not authorised to provide personal financial product advice and you must consult a financial adviser before investing through WealthSolutions.

We reserve the right to change any terms and conditions of the offer made under this IDPS Guide and all disclosure documents and will notify you of any change as required by law. Information in this IDPS Guide is subject to change from time to time, subject to compliance with the Deed and laws.

Information that is not materially adverse to you can be updated by us without advising you. Updated information can be obtained free of charge from your financial adviser, by calling us on **1300 854 994** or online at **clearview.com.au**. If the change to the information is materially adverse, we will notify you as required by law, including by electronic means.

If there is any inconsistency between what is written in the Deed Poll and what is written in this IDPS Guide, the IDPS Guide will prevail. If any provision of this IDPS Guide is found to be invalid or unenforceable under the law, it is excluded so it does not in any way affect the validity or enforceability of the remaining parts.

WealthSolutions Investments operates pursuant to a contract between you and us, which is entered into when your application to use WealthSolutions Investments is accepted by us. The terms of the contract are contained in a Deed Poll executed by us dated 3 November 2011 and this IDPS Guide.

You can ask your financial adviser for a copy of the Deed Poll or download it from our website at **clearview.com.au**.

The offer made in this IDPS Guide is available only to persons receiving this IDPS Guide within Australia, whether in paper or electronic form, unless otherwise approved by us. It does not constitute an offer in any other country or jurisdiction.

Certain elements of WealthSolutions may not be currently available to approved non-resident investors.

Investors who receive this IDPS Guide in electronic form are entitled to obtain a paper copy of this IDPS Guide (as well as the Deed Poll) free of charge by contacting us. We reserve the right to not accept an application to become an investor of WealthSolutions at our discretion.

The distribution of this IDPS Guide in jurisdictions outside Australia may be restricted by law and persons in possession of this IDPS Guide should be aware and observe any such restrictions. Failure to comply with those restrictions may violate those laws.

We reserve the right to close an account and will notify the account holder prior to doing so in circumstances including, but not limited to, your account being held in breach of prohibitions contained in this IDPS Guide or the Deed Poll, or where your account might be in violation (including by the Administrator or its related bodies corporate) of an applicable law or regulatory requirement.

We reserve the right to change the regulatory structure of the Service from time to time, including by registering it as a managed investment scheme. We will give you prior notice of any such change.

Terms used in this Guide

'Cash account' refers to the cash holding in your account, which is used to maintain liquidity in your account.

'WealthSolutions' and **'the Service'** refers to ClearView WealthSolutions Investments.

'We', 'us', 'our' or **'CFML'** refers to ClearView Financial Management Limited as operator of the IDPS.

'Dealer group' refers to the relevant Australian Financial Services licensee of which your financial adviser is an authorised representative.

'SMA' means the ClearView WealthSolutions Separately Managed Account ARSN 607 782 187 APIR Code CVW0034AU;

'CMP Models' means the selection of ClearView Managed Portfolios available through the SMA.

About the administrator and custodian

ClearView Financial Management Limited ABN 99 067 544 549 AFSL 227677 is the operator and administrator of WealthSolutions. CFML is ultimately a subsidiary of ClearView Wealth Limited ABN 83 106 248 248. ClearView Wealth Limited and its subsidiaries do not stand behind or otherwise guarantee the capital value or performance of WealthSolutions. Investments in WealthSolutions are investment-type products subject to investment risk including the loss of income and capital invested.

HUB24 Custodial Services Ltd (**HUB24**) ABN 94 073 633 664 AFSL 239122 has been appointed as the custodian, and through CFML, as administrator of certain functions within WealthSolutions. In its role as custodian, it is HUB24's responsibility to hold the assets - the investments in WealthSolutions Investments - on behalf of investors. We will pay HUB24 for providing these services and this does not result in an additional cost to you. HUB24 may sub-contract the performance of some or all of its functions to other professional service providers. HUB24 has given and not withdrawn its consent to be referenced in this IDPS Guide in the form and context in which such references are included.

For more information

Contact your financial adviser, call WealthSolutions on **1300 854 994** or visit **clearview.com.au**.

Guide to using the WealthSolutions IDPS Guide

This document should be read in conjunction with the documents below:

- **WealthSolutions Investment Booklet (Investment Booklet):**
Contains information on the available investment options
- **Underlying investment product disclosure documents:**
Contain information about the underlying investment products.

All of these documents are available through your financial adviser (the person named as the financial adviser on the Application Form), online at **clearview.com.au** or **hub24.com.au**, or by calling **1300 854 994**.

Operator

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Contact details

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1. About WealthSolutions

WealthSolutions Investments (WealthSolutions) is an investment wrap that can administer your shares, property trusts, unlisted investments, managed funds and other investment products and services in one account. It also provides access to margin lending and sophisticated tax management facilities, so you and your adviser can design a portfolio to suit your investment needs.

What is an IDPS?

WealthSolutions is an Investor Director Portfolio Service (IDPS), which means your transactional, custodial and reporting services are contained within a single administration platform. Your investments are administered through our centralised service allowing you and your adviser to easily review your entire portfolio. Your financial adviser can make transactions on your behalf and manage the administration of your investments.

Suitability for SMSFs

WealthSolutions can be used to administer the investments within a Self-Managed Super Fund (SMSF). WealthSolutions offers a range of tax management tools, third party access, comprehensive investment choice and great value.

Investing in WealthSolutions

WealthSolutions is a complex investment vehicle and because of this we require all accounts to have a nominated financial adviser who is authorised to use WealthSolutions. You are able to nominate a new financial adviser at any point but if you cease to nominate a financial adviser we will provide you with limited administrative services directly. For more information, refer to *What will happen if you no longer have an authorised adviser?* on page 34 .

About ClearView Financial Management Limited

ClearView Financial Management Limited (CFML) is a subsidiary company of ClearView Wealth Limited (ABN 83 106 248 248) (ClearView Wealth).

Through ClearView Wealth and its other subsidiary companies, we have been helping Australians for nearly 40 years. ClearView Wealth is a highly focused life insurance and wealth management business. Together with providing quality financial advice, ClearView Wealth offers a comprehensive range of investment, super and retirement options as well as life insurance cover to help ensure people are financially prepared for the future. We are listed on the ASX, please refer to the latest ClearView Annual Report on asx.com.au for more information.

Who are the parties involved?

ClearView Financial Management Limited (CFML) ABN 99 067 544 549 is the operator and administrator of WealthSolutions. HUB24 Custodial Services Ltd (HUB24) ABN 94 073 633 664 AFSL 239122 has been appointed as the custodian, and through CFML, as administrator of certain functions within WealthSolutions. In its role as custodian, it is HUB24's responsibility to hold assets in WealthSolutions on behalf of investors. We pay HUB24 for providing these services and this does not result in any additional cost to you. HUB24 may sub-contract the performance of some or all of its functions to other professional service providers. HUB24 has given and not withdrawn its consent to be referenced in this IDPS Guide in the form and context in which such references are included.

2. Benefits of investing in WealthSolutions

WealthSolutions offers you comprehensive investment choice, convenient administration, and the flexibility to design a portfolio that suits your investment needs.

Comprehensive investment choice

WealthSolutions gives you and your financial adviser access to a diverse range of investments, including:

- an extensive range of managed funds
- managed portfolios (including the CMP Models)
- Australian listed securities
- international listed securities
- fixed interest securities
- exchange-traded funds
- term deposits
- cash

The managed funds available through WealthSolutions span a wide range of asset classes including Australian and global equities, listed and unlisted property and fixed interest. The WealthSolutions Investment Booklet is reviewed regularly.

You can find an up-to-date list of all the investments available through WealthSolutions in the Investment Booklet at clearview.com.au.

You can access a range of additional services provided by third parties, such as margin lending and choice of your broker. You can also get access to a range of additional services provided by third parties, such as margin lending and choice of your broker.

You can also transfer your own investments into WealthSolutions subject to our approval. You can in specie transfer managed funds into your CMP portfolio without triggering a Capital Gains Tax (CGT) event if the investments to be transferred have the same asset allocations and managed funds.

Through WealthSolutions you can customise your account in a way that suits your own personal circumstances by setting up investment preferences on your account. This feature allows you to set up exclusions on particular investments and set up a minimum trade size.

You should also discuss with your adviser whether establishing investment preferences is suitable for your needs.

A range of managed portfolios

WealthSolutions Investments offers you access to managed portfolios which can provide an easy, cost-effective and tax-efficient way to implement your investment strategy.

Managed portfolios are available through WealthSolutions via one or more non-unitised and registered managed investment schemes (Scheme), which is operated and offered by a responsible entity (RE) that is approved by ClearView. Each RE of a Scheme may appoint HUB24 as one or more of custodian, administrator and investment manager for the relevant Scheme.

Refer to the product disclosure statements for these Schemes for further details which can be obtained from your adviser or through InvestorHUB.

The relevant portfolio manager will develop the portfolio composition and instruct the Administrator to reweight or rebalance your chosen managed portfolio option. The portfolio manager may also provide advice to your adviser's licensee so that your adviser can provide you with advice in respect of the portfolio.

Managed portfolios can consist of a range of financial products including Australian and international listed securities, managed funds, ETFs, ETPs, other managed portfolios and cash.

Where you invest in a managed portfolio, you are taken to have instructed the Administrator to pay any fees in respect of the managed portfolio from your cash account and to meet any obligations and debts relating to your managed portfolio from your cash account or from realising your investments to the RE, your adviser's licensee, investment adviser or the portfolio manager (as applicable) for their services.

Where amounts are owed to the RE or a Scheme (for example because your investment in a managed portfolio has gone into negative balance) you are also taken to have authorised the Administrator to deal with your accessible investments (for example monies held in your cash account and other securities) including acquiring, investing in, redeeming, selling, transferring or otherwise disposing of those accessible investments without specific instructions from you to fund those obligations in relation to any of your managed portfolio investments in a Scheme. If payment from your cash account is not possible, these amounts may be paid from the relevant Scheme.

The Administrator may provide additional services in their personal capacity to you directly or through issuers of products such as Administration, Investment Advisory and Custody services to a RE of a managed portfolio which is available through WealthSolutions Investments and may be remunerated for these services.

The key benefits of managed portfolios are beneficial ownership of the underlying assets, flexibility, transparency, tax management and efficiency.

Your adviser can transfer efficiently from one managed portfolio to another within your account. Once your adviser places instructions with us, the Administrator generates buy-and-sell trades for the same security, and offsets this within your account, saving you broking fees and minimising potential capital gains.

Efficient Trading Choices

Our flexible trading options give your adviser greater flexibility and control over when and how you trade in listed securities.

You may elect to receive a trade summary confirming details of all trades for any day on which trades are executed. All trades placed can be monitored on InvestorHUB.

We offer flexibility and control over when and how you trade through our portal, with three different trading options:

- **Direct market trading:** the direct trading of listed securities can be effected at any time at highly competitive fees, using at market price or a limit.
- **Aggregated trading:** orders are combined with others received on that day and net trades are generally executed at a weighted average price, which smooths out any price volatility from the time the trade is placed on market.
- **Your broker:** allowing your adviser to buy or sell Australian listed securities on your behalf by placing trades directly with your broker, subject to our approval.

The Administrator is not a market participant or clearing participant of the ASX or any market. It has arrangements in place with brokers to provide broking services in relation to your instructions to buy or sell securities. When you choose to trade through the Fund's broking service (direct market trading or aggregated trading), you authorise the Administrator to instruct the Fund's broker to execute the relevant transaction under the trading agreement between the Administrator and the broker.

Note: it may take some time to execute trades (particularly where you specify a buy or sell price).

Direct market trading

WealthSolutions Investments allows your adviser to trade your direct Australian listed securities in real time directly through AdviserHUB using our default broker. Your adviser can place orders in two ways:

- a. **Limit:** this is an order to buy or sell direct shares at a specified price.
- b. **Market:** this is an order to buy or sell securities at the prevailing market price at the time that the order is executed. If the quantity available at the prevailing market price is not sufficient to satisfy the order, the broker will endeavour to fill the balance of the order at the best available market price that complies with individual exchange rules and standards, however, the execution and the price is not guaranteed.

Aggregated trading

Under aggregated trading, your adviser can place a trade for Australian and international listed securities through AdviserHUB using the default broker. This trade will be combined with other trades we receive on that day.

Multiple orders for a particular security are aggregated and netted, with the total order spread out on the market during a specified time period once a day. The benefit of this type of trading is that we can generally achieve an average price over the specified time period weighted by the volume (number of shares) traded. This is called a weighted average price, which smooths out any price volatility from the time the trade is placed on market. This could, however, result in a higher purchase or lower sale price compared to if you had executed the trade at an optimal market time.

The other benefit of aggregated trading is that we combine all listed securities trades required for new investments, withdrawals and rebalancing of managed portfolios with the trades received from advisers. We then internally match or net off any buy-and-sell trades for your account where possible, reducing the number of buy-and-sell orders that need to be placed in the market on your behalf. This netting process can result in lower transaction costs for you (e.g. less brokerage costs) and may reduce realised capital gains.

When trades are netted across different accounts within WealthSolutions Investments, the trades will incur brokerage. Aggregated trading is used for managed portfolio trades in most cases.

All trades in international listed securities will be settled in Australian dollars.

Trading through your broker

WealthSolutions Investments allows your adviser to buy or sell Australian listed securities on your behalf by placing trades directly with your broker, subject to our approval. Trades placed with your broker are not placed through AdviserHUB, but through your broker, and orders are executed in accordance with your broker's market and trading requirements, and are subject to the broker's terms of business.

ClearView reserves the right to add or remove brokers at its discretion and without notice to you. You can obtain information about your broker by requesting this from your adviser or by contacting us. This feature will be made available at the discretion of ClearView.

If you choose to transact through your broker:

- you authorise ClearView to rely on instructions from any person that ClearView reasonably believes to be your broker, as if ClearView had received those instructions from you
- your broker is responsible for securities they provide you and our role is limited to facilitating the settlement of transactions placed by your broker
- your broker is responsible for checking that you have sufficient cash or the relevant financial product to discharge obligations under the transaction prior to executing the trade; and
- transactions placed by your broker and notified to ClearView may not be accepted if it does not meet the terms of the agreement between ClearView and your broker. For example, if there's not enough money in your cash account or the security is suspended or placed in a trading halt.

Trade authority

We cannot generally deal with your investments without your prior instruction. When we receive a trade instruction we assume you have authorised your adviser or your broker to instruct us and that your adviser/broker has provided you with specific information on the listed securities. It is your adviser's/broker's responsibility to ensure your trade instructions are correct. Generally, once a trade is placed it cannot be cancelled or amended.

Trading through the default broker or your broker is both subject to the operating rules regarding trades on the relevant exchange. The Administrator is not liable for delays in the execution of the transactions, market movements or buy-and-sell spreads. The length of time it takes for the trade to be completed will depend on market conditions.

Trade restrictions

The Administrator may not be able to fully implement buy and sell instructions received for your account where, among other things:

- trading orders may not be able to be fully executed, or may need to be executed in small amounts on the market (for example, if there is very low demand for a direct share);
- a listed security or the exchange itself becomes suspended or halted for trading by the applicable stock exchange;
- a minimum trade size is needed. The Administrator has the discretion to delay or cancel trades that do not meet the minimum requirements as determined by the Administrator;
- there's insufficient cash in your account to settle a buy trade, or insufficient listed securities held in your account to settle a sell trade; or
- the trade may be manipulative or contrary to the rules, practices and procedures of the ASX or other applicable stock exchange, or have the potential to give rise to unorderly market behaviour.

The Administrator and your broker reserve the right to reject or cancel trades (for example, if it might result in a breach of any applicable stock exchange operating rules or other relevant laws) without your consent or prior notice.

Flexibility

You can choose to invest lump sum amounts or regular investment amounts, or both. You can also establish an automatic investment plan, with the ability to invest a fixed amount or an excess amount above a certain threshold in your cash account. An automatic investment plan can also be linked to a regular savings plan.

You and your financial adviser may also choose to establish a customised automatic investment drawdown on your account, providing greater control over the available cash in your account to meet upcoming payments.

Through WealthSolutions, you can access a margin lending facility, which may allow you to borrow money to invest along with your own money.

You can also manage and streamline corporate actions processing for listed investments, when you create your own investment mix from the investment options in the Investment Booklet.

WealthSolutions offers a tailored service. You and your financial adviser may choose to establish and maintain a pre-determined investment strategy through an automatic investment of excess cash and income distributions. You can modify your investment portfolio as the economic environment and your needs and circumstances change.

Online reporting

Comprehensive reporting is available online to you and your financial adviser. This reporting provides you and your financial adviser with easy access to:

- the current valuation of your overall portfolio;
- a list of transactions for each of your investments and cash holdings;
- the proportion of your investments held in key asset classes; and
- consolidated investment reporting across a family group (eg family trusts, SMSFs, other individuals and tax structures).

Your annual tax statement will show the income you received during the year. It sets out the components of each distribution and the relevant imputation and foreign tax credits, as well as any non-taxable income. A comprehensive CGT statement is also available online and provides details of any investments you sold during the year.

Tax optimisation tools

You can benefit from tax optimisation in several ways.

When using our aggregated trading facility, listed security trades will be netted off within your account to save on overall CGT and brokerage costs. Your adviser can estimate the CGT impact of proposed transactions before implementing them.

This will help you optimise the tax outcomes of your investment strategy. You can choose from three methods to calculate capital gains to suit your circumstances. These include a minimise gain, maximise gain or a 'first in first out' approach. Your adviser can modify your selection every year if your circumstances change.

Access to your account anytime

When you join - On acceptance of your initial application, we will send you a confirmation email, which summarises the information we have recorded about your investment. This email also provides your login details to InvestorHUB and other relevant account information for your reference, such as information on how you can make contributions and transfer investments to your account.

Your account can be accessed anytime through the internet or via our easy-to-use mobile apps. You will receive real time access to information and notifications about your investments via InvestorHUB, your online portal.

You can monitor your investment portfolio continuously through a large range of online reports, including valuations, performance reporting, transaction reports and income reports.

You can also easily access important information online including:

- a summary of your asset allocation
- recent cash account balance; and
- trade notifications.

WealthSolutions Investments provides you with consolidated quarterly reports and an annual investor statement summarising your account activities. You will also receive a consolidated annual tax statement containing all income and capital gains information relating to your account. This simplifies the process of completing your annual tax return.

Fee aggregation

By combining related accounts into a single family group, you can potentially realise even greater value for money through fee aggregation. By linking your account with related investors in your family group (for example, your husband, wife or SMSF), you ensure that the administration cost is applied to the combined value of the accounts, which may potentially lower the overall fees.

Key features

The following table summarises the key features of WealthSolutions:

WealthSolutions	
Who can invest in this product?	<p>Australian residents investing as:</p> <ul style="list-style-type: none"> • Individuals over 18 years of age • Joint investors • Partnerships • Companies • Trustees of trusts • Trustees of SMSFs <p>We may only accept your application with a valid Tax File Number (TFN) (or ABN for a corporate entity).</p>
Contribution options	<ul style="list-style-type: none"> • Direct debit • BPAY¹ • Direct credit • In specie (asset) transfer
Methods of withdrawal	<ul style="list-style-type: none"> • Electronic funds transfer • In specie transfer
Investment options (See the Investment Booklet for up-to-date details.)	<ul style="list-style-type: none"> • Managed portfolios (including CMP Models) • Cash • Term deposits • Fixed interest • An extensive range of managed funds • An extensive range of Australian and international listed securities including Exchange Traded Funds (ETFs) and Listed Investment Companies (LICs)
Interest rate on cash balance in your account	<p>The declared interest rate may change from time to time and is calculated daily and paid monthly on any positive balance in your cash account. The latest available interest rate on your cash account can be found on InvestorHUB, by contacting us on 1300 854 994 or by contacting your financial adviser.</p>
Investments minimums	
Initial deposit ²	\$20,000 minimum
Additional contributions, regular contribution	\$100 minimum per contribution
Cash account balance	0.75% of your account balance must be held in your cash account. This may be a lower amount at our discretion or a higher amount if requested by your adviser. ³
Withdrawals	\$100 minimum per withdrawal
Regular savings and payment plans	\$100 minimum per month
Managed fund transactions	\$250 minimum
Listed security transactions	\$100 minimum for Australian listed securities and \$500 minimum for international listed securities
Reporting	
Portfolio valuation	Available online
Transaction statement	Available online
Asset allocation	Available online
Income statement	Available online
Transaction summary	Available online
Quarterly portfolio report	Available online

WealthSolutions	
Audit certificate	Available online
Annual transaction statement	Available online
CGT reporting	Available online (for financial advisers only)
Tax reporting	Available online
Other features	
Margin lending	Available
Income re-investment facility	Available
Dividend reinvestment plan	Available
Regular withdrawal facility (regular payment plan)	Available
Automatic investment drawdown	Available

1 © Registered to BPAY Pty Ltd ABN 69 079 137 518.

2 Minimum contribution amounts can be waived at our discretion.

3 For further information refer to the *Minimum cash account balance* section on page 34.

InvestorHUB

InvestorHUB is easy to use and gives you access to valuable resources and information about your investments. The table below summarises how you can monitor your account using InvestorHUB. If you cannot access InvestorHUB, please contact your adviser.

Communications	Purpose
Welcome email	Contains your account number, unique CRN and details how to log in and make contributions to your account.
Daily valuation, cash account balance, transaction reports*, investment performance, and income and dividends reports	Ongoing reports that you can generate online at any time.
Quarterly reports	Provides a quarterly summary of your transactions and investment details.
Annual tax statement	Provides a summary of the annual tax position of your investments to assist you in completing your tax returns
Annual investor statement	Provides an annual summary of your transaction and investment details. This will be made available to you within three months of the financial year end and may be obtained on InvestorHUB or through your adviser via AdviserHUB.
Annual audit report of investor statements	Informs you of the audit of internal controls we have in place to ensure the accuracy of investor statements.

* Restrictions may occur with some investments, in particular managed portfolios.

Publishing and notification of disclosure documents

We may make disclosure documents available to you electronically. These disclosure documents may include financial services guides, important update notices, on-going disclosure of material changes and periodic statements.

3. How we invest your money

Your financial adviser plays an important role in implementing an investment strategy designed to suit your goals and objectives. This strategy should take into consideration your personal situation, financial objectives, age, investment time frame and risk profile, and provide for an appropriate level of diversification. Once your investment strategy has been agreed, you and your financial adviser can implement this strategy by choosing appropriate investments through WealthSolutions.

Before investing, you should read the disclosure documents for the investments you are considering. Your financial adviser will provide you with copies of the relevant disclosure documents.

All investments come with some level of risk, although the degree of risk may vary depending on the asset class or nature of an investment. Generally, low levels of uncertainty (low risk investments) are associated with low potential returns, whereas high levels of uncertainty (high risk investments) are associated with high potential returns.

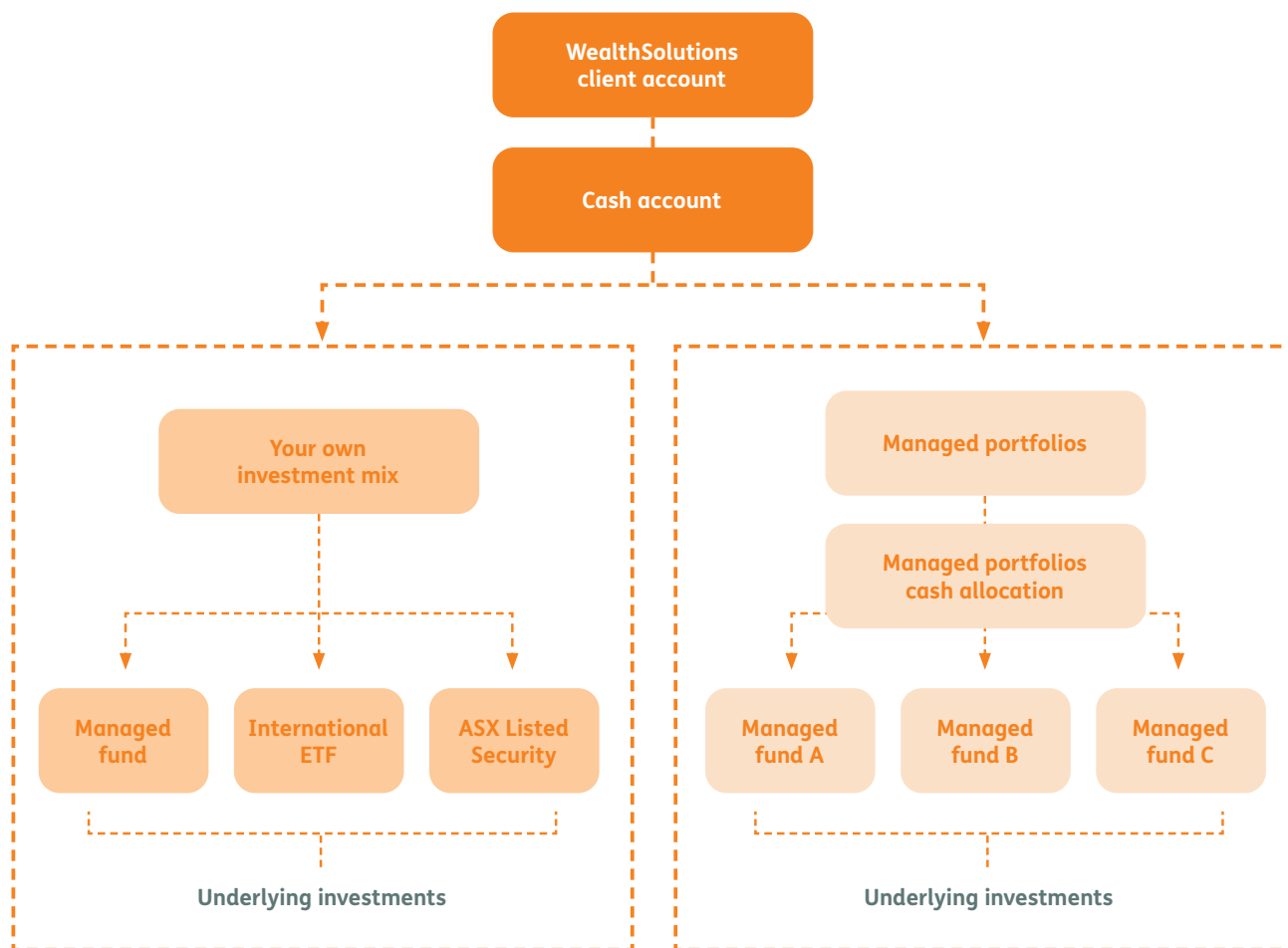
To design and build your investment strategy, you and your adviser can choose investments from a range of approved asset classes such as cash, fixed interest, property, infrastructure, Australian equities, international equities, alternatives or a combination of asset classes.

WealthSolutions includes the following types of investments:

- managed funds
- managed portfolios (including the ClearView Managed Portfolios)
- Australian and international listed securities
- term deposits, and
- cash

The list of available investments is set out in the Investment Booklet, available from your adviser, or on clearview.com.au.

ClearView provides a range of investment choices and product features that enable you and your adviser to select options appropriate for you. However, ClearView does not participate in setting your objectives or designing your investment strategy.



When you first open an account, you direct us to invest your money in your cash account until we receive investment instructions from your adviser. You can diversify your investments across a range of investment types, asset classes and investment styles to tailor an investment strategy that is right for you. Your financial adviser can assist you with this.

You can establish a range of investment features for your account including the automatic investment plan to trigger periodic reinvestment of excess cash, regular savings plan when contributing to their account, or a regular payment plan to withdraw a regular amount.

You can also choose from three different capital gains tax (CGT) parcel allocation methods, according to your preference. These include a minimise gain, maximise gain or 'first in first out' approach.

You should review the relevant disclosure documents for the investments you are considering to ensure they meet your needs and are in line with your overall investment strategy. You can obtain a copy of the relevant disclosure documents from your financial adviser.

We do not guarantee your investment in WealthSolutions, nor any income or the rate of return. The value of your account may rise or fall depending on the performance of the investments selected.

If you or your financial adviser do not make an investment selection, funds will be held in the cash account. Note however that this is not a default investment option.

You should refer to the Investment Booklet available online at clearview.com.au for the full list of available investment options to choose from. You can also get a printed copy by calling your financial adviser or us on 1300 854 994.

Warning: It is important when choosing your investment strategy to consider the likely return, the level of risk and your investment time frame.

Periodic statements for underlying investments

When you invest in a managed fund through WealthSolutions, your financial adviser will provide you with the PDS for the managed fund which will set out its own fees and costs (which are in addition to the fees and costs disclosed in this IDPS Guide).

It is important to note that there is no statutory requirement for the product issuer of your underlying managed fund to provide you with a periodic statement each year which sets

out the indirect costs applicable to that managed fund for the year. Your periodic statement from WealthSolutions will only include the fees and costs disclosed in this IDPS Guide, and will not include specific disclosure of any indirect costs incurred within the underlying investments you have chosen to invest in through WealthSolutions.

Investing through WealthSolutions rather than directly

It is important to note that investing through WealthSolutions is not the same as holding investments directly. These are some of the main differences:

- You can access managed investments, generally with wholesale fees.
- The custodian is the legal owner of the investments (rather than you), and you are the beneficial owner.
- In certain circumstances, we have the right to convert investments to cash or other investments deemed in the best interest of investors.
- Communications regarding your holdings in listed securities or managed funds will be sent to your financial adviser and will not be directly sent to you.
- We can exercise the rights as shareholder in listed securities or unitholder in managed funds.
- Providing investment instructions to us must be done by your financial adviser when you have an authorised WealthSolutions financial adviser.
- Some rights are not available to you, as described below.

You should be aware that:

- Cooling-off rights generally available to direct investors are not available to you when you invest through an IDPS, such as WealthSolutions. Cooling-off rights may be important where underlying investments have infrequent or restricted redemption windows; please speak to your financial adviser for more information.
- If an underlying investment's disclosure document is defective at the time you apply to acquire an investment in it, you may not have the same withdrawal rights as those available to direct investors. If this occurs, you may not have the right to return the investment to the product issuer and be repaid or be provided with other withdrawal options.
- Voting rights, which may be available to you if you invest directly, may not be available to you when you invest through WealthSolutions. For further information refer to the *Voting policy and corporate actions* section.

Investment Booklet and the selection process

Through our Investment Committee (Committee), we determine which investments will form part of the Investment Booklet. The Committee meets regularly and reviews potential new investments against the selection process set out in the Investment Policy and Guidelines, utilising research from a number of external research providers or our internal research team.

The Investment Policy and Guidelines take a number of factors into account when considering the addition of new investments, including adequate and appropriate levels of liquidity, market tradability, whether the investment can be administered in a pooled environment and the costs associated with administering the investment. The Investment Booklet is not constrained by products issued by or associated with us; all investments meeting our criteria may be approved for investment.

The Investment Policy and Guidelines are applied to all investments. The Committee considers any related party relationship that may exist between an investment and the operator or the promoter of the product. The Investment Booklet is not restricted due to any related party ownership. The Committee also considers any conflicts of interest, and does not charge product access fees to investment managers to add their investment funds to the Investment Booklet.

Neither we nor our related entities guarantee your investment in WealthSolutions, or any income or the rate of return. The value of your account rises or falls depending on the performance of the investments selected.

Cash Account

Your WealthSolutions account works with a central cash account. When you join WealthSolutions Investments a cash account is automatically established for you. The cash account represents the cash in your account (excluding any cash held in managed portfolios) and is used to settle all transactions relating to the investments held within your account and deduct any fees and charges applicable. The cash account is not intended to be used as an investment option.

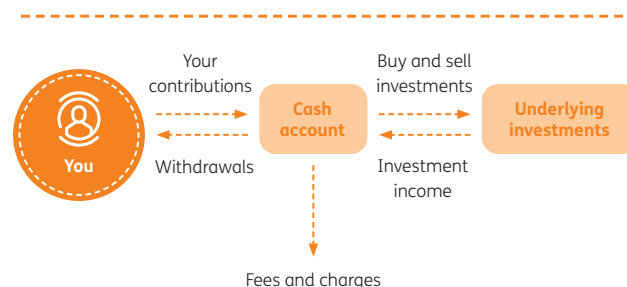
Your cash account is used to:

- receive contributions;
- buy and sell investments;
- pay fees, charges and taxes;
- pay withdrawals; and
- receive income from your investments.

When you first open an account, you direct us to invest your money in your cash account until we receive investment instructions from your adviser. Your cash account can also be linked to an external bank account (your nominated bank

account) for easy transfer of funds into and out of your account. The cash in your cash account and in your managed portfolios is held either by the custodian or sub-custodians (or their nominees) with Australian banks or other authorised deposit-taking institutions (ADIs).

Your account



Note that other fees and charges may apply. For more information, refer to the *Fees and costs* section on page 22.

For details on the basis on which we will withdraw your cash from the applicable Australian bank or ADI and which Australian banks or ADIs we use from time to time, refer to our website clearview.com.au. The latest available interest rate on your cash account can be found on InvestorHUB, by contacting us on **1300 854 994** or by contacting your financial adviser.

Interest accrued on your cash balance is calculated daily and credited to your account after the end of the month. Interest is calculated based on the settled cash account balance in your account and includes cash held in managed portfolios. The declared interest rate is displayed on InvestorHUB.

To ensure the ongoing liquidity of your account you are required to maintain a minimum balance in your cash account of 0.75% of the value of your account balance. For more information, refer to the *Minimum cash account balance* section on page 34.

General investment information

WealthSolutions offers you access to a broad range of asset classes through a number of different investment types, including:

- managed funds
- managed portfolios (including the ClearView Managed Portfolios)
- Australian and international listed securities
- term deposits, and
- cash

We regularly review the Investment Booklet and investments may be added to or removed from the list at any time. We may place restrictions on holdings in certain investments and in exceptional circumstances we may sell your holding in an investment and deposit the proceeds into your cash account.

Your financial adviser can provide you with an up-to-date Investment Booklet without charge. Alternatively, you can access the Booklet online at clearview.com.au or by calling us on **1300 854 994**.

Before making a decision to invest in a particular investment, you should read and understand the risks applicable to the investment. For further information regarding the risks please refer to the *Risks of investing* section on page 19 and the relevant disclosure documents for each of the investments

Managed portfolios

Through WealthSolutions you are able to invest in a range of managed portfolios. These are chosen and approved by us and are then managed by the relevant portfolio manager. The managed portfolios available to you are designed to align with different risk profiles and asset allocations, which is achieved by blending investment managers, assets and investment styles.

Once selected, each component of a managed portfolio is regularly monitored and evaluated on a number of criteria including ongoing performance to ensure that they continue to meet the selection standards. If changes need to be made to underlying investments or to the asset allocations they will be implemented by the portfolio manager on your behalf.

A managed portfolio can offer advantages over investing in a unitised managed fund, including potentially greater tax efficiency and transparency of your share holdings. If the portfolio manager makes changes to the managed portfolio in which you invest, your portfolio will also be updated to reflect these changes so your portfolio mirrors, as closely as possible, the composition of the portfolio manager's portfolio. This is subject to any investment exclusions arrangements you have in place.

Portfolio adjustments

Each managed portfolio has specific allocations ('weights') to asset class(es) and underlying investments. The portfolio manager is responsible for monitoring the portfolio's strategy. Accounts investing in managed portfolios may have allocations to investments that differ slightly from those targeted by the manager, due to variations in execution prices, cash flows in and out of the account and the operation of weight variation tolerances.

Adjustments to a managed portfolio could be either:

- **rebalancing**, which involves comparing and realigning the market value weights of your underlying investments to the weights in the managed portfolio; or
- **reallocating**, which involves changing the exposure to different asset classes and investment choices across different sectors and industries within the managed portfolio, by adding or removing specified investment components.

We administer and implement each managed portfolio and any changes to the portfolio composition when the deviation in weightings falls outside the managed portfolio tolerance range. Rebalancing and reallocating of a managed portfolio may occur regularly depending on the managed portfolio selected. When such adjustment occurs, you may receive a trade notification.

Dividend reinvestment

On the advice of the portfolio managers, we may elect to use income derived from underlying investments within managed portfolios to participate in any dividend reinvestment plan(s) or to buy additional quantities of those underlying investments.

If we do not, or cannot, participate in dividend reinvestment plan(s), any income generated will be:

- retained as cash within managed portfolios;
- reinvested in other investments as part of the portfolio manager's regular rebalance; or
- paid into your cash account outside of the managed portfolio.

Managed funds

A managed fund is an investment product where an investor contributes money to receive an interest (usually expressed as a 'unit') in the managed fund, which is then pooled together with other investors' monies and managed by a fund manager.

The WealthSolutions Investment Booklet allows you to choose from an extensive range of funds managed by both international and Australian investment managers across a wide range of asset classes and investment styles. The Investment Booklet is designed to be broad enough to allow you to choose the fund – or combinations of funds – that meets your specific needs.

Many of these investments may offer lower fees and charges than those normally available to individual retail investors.

Your financial adviser will implement your investment strategy by drawing from your cash account in accordance with your instructions.

Units in the managed funds are held in trust for you in the name of a sub-custodian, but you retain beneficial ownership of the units.

ClearView is often able to obtain wholesale fund fee rates, which are generally lower than the fee rates applicable for direct investment into retail managed funds. A fund manager may provide a rebate of the fees and costs associated with your investment in a managed fund. Generally, these rebates are returned to you in full and will typically be paid into your cash account. Your entitlement to any rebate is determined by the fund manager, however, where you have closed your account prior to the processing of a rebate, you will not be entitled to that rebate.

We allow you to transfer your investment in an existing managed fund or funds into WealthSolutions Investments (subject to availability of the investment and/or ClearView approval), provided there is no change to beneficial ownership.

Minimum investment amounts may apply to some investment options. Refer to the disclosure documents available on InvestorHUB or from your adviser.

The current list of all investment options is available on InvestorHUB or in the Investment Booklet.

You should obtain from InvestorHUB or your adviser the most recent disclosure documents for each investment you are considering. The disclosure documents for each investment are prepared by the relevant product issuer and contain detailed information about the product issuer, management and administration of the investment, and the fees and costs of investing in the product.

Term deposits

WealthSolutions Investments gives you access to investments in term deposits (through a bank or financial institution) with a range of durations where the interest rate is fixed. Typically these term deposits offer durations of three months, six months and one year. We may include other term deposits with differing durations and features as they are made available by the term deposit providers. During the term, you cannot access your funds (without loss of interest and/or charges) or add funds to the investment. Interest is calculated daily and is paid at maturity.

You will be able to access information on your term deposits through InvestorHUB. InvestorHUB also provides instructions on what you need to do to invest in term deposits.

Australian listed securities

WealthSolutions offers you the opportunity to invest directly in listed securities including ordinary shares, exchange-traded funds ('ETFs'), other exchange-traded products ('ETPs'), listed investment companies ('LICs'), interest rate securities and hybrids (such as preference shares and convertible notes). Your financial adviser can provide you with further details on listed securities available for investment within WealthSolutions.

Through your adviser you can trade Australian listed securities by using:

- our aggregated trading service;
- our direct market trading service; or
- your broker (subject to ClearView approval).

Refer to the *Efficient trading choices* on page 7 for more information.

Income received from listed securities is automatically paid to your cash account, unless there is a dividend reinvestment plan on offer and you choose to participate, in which case it is reinvested in the particular financial product that generates the income. Disclosure documents for financial products held through WealthSolutions Investments are updated from time to time, so you may not have the most current version at the time your distributions are reinvested as additional holdings in the relevant securities. You can obtain the current disclosure documents on InvestorHUB or through your adviser. Information on your Australian listed securities can be accessed through InvestorHUB.

International listed securities

WealthSolutions Investments offers you the opportunity to invest directly in international listed securities markets, including US, Asian and European stock exchanges.

Trading in international securities is only available to Australian residents for tax purposes. Furthermore, if you become a non-resident for tax purposes, you will need to inform your adviser as any international securities held in your account will need to be sold or transferred out of WealthSolutions Investments. Through your adviser you can trade international securities (minimum trade amounts may apply) by using our aggregated trading service.

Income received from international listed securities is automatically converted to Australian dollars and paid to your cash account, unless there is a dividend reinvestment plan on offer and you choose to participate. Participation in any dividend reinvestment plan is at the discretion of ClearView. Information on your international listed securities can be accessed through InvestorHUB.

Corporate actions

As the custodian of WealthSolutions Investments, HUB24 has appointed sub-custodians to hold the legal title to assets in your account on trust on our behalf.

In the case of assets held as part of managed portfolios, these sub-custodians have discretion to participate in corporate action events (including voting on resolutions put to legal holders of investments) as instructed by the custodian, based on advice from the relevant manager(s), or in the case of some index managed portfolios, as instructed by the custodian based on the way the index manager has implemented the event in the index.

Neither we nor the manager(s) take into account your individual objectives, financial situation, needs or circumstances when exercising these rights.

Where you have investments that are held outside managed portfolios or waiting to be transferred into or out of WealthSolutions Investments (via an in specie transfer), we may inform your adviser if there is a corporate action, such as rights entitlements and share purchase plans. You must direct your adviser to instruct the custodian on the corporate action and we will process this according to your instructions (where applicable).

Any benefits (that are calculated on a per security basis) we receive on the investments we hold are apportioned to all investors in proportion to their investment holdings.

For certain corporate events (e.g. capital raising events such as rights issues and share purchase plans) we can provide access to the relevant offer documents or inform you where you can obtain these documents. The managers of your managed portfolios are able to participate in these events using the discretionary powers you have granted them. If you have any concerns, you can contact your adviser for guidance or additional information.

Participation in certain corporate actions may be restricted for legal or other reasons at the discretion of ClearView; for example, non-residents may not be able to participate in corporate actions for certain Australian listed securities or Australian residents may not be able to participate in corporate actions for certain international listed securities.

As you are not the registered holder of assets in your account, you generally do not have voting rights (nor the right to proxy voting) at meetings of members of the relevant entity of which you hold a beneficial interest. ClearView has a voting policy setting out our approach to voting in relation to listed securities and other investment products available for investment under WealthSolutions Investments. You can access this voting policy on our website. To request a paper copy of the voting policy, free of charge, please contact us on **1300 854 994**. We may amend this policy from time to time.

Reviewing your investment options

You should regularly review your investment strategy with your adviser and make sure your investment choices are appropriate for your personal circumstances. We do not provide personal financial product advice as part of WealthSolutions Investments. ClearView provides access to underlying investments without taking into account your individual objectives, financial situation and needs.

Changing your investments

You can alter automated investment options – such as regular savings plan or dividend reinvestment arrangements at any time. You can also sell existing investments at any time. You may use the sale proceeds to buy new investments or add to existing investments within your portfolio. Instructions to buy and sell investments are provided to WealthSolutions by your financial adviser.

If you sell your fixed interest investments prior to maturity, charges and penalties may apply. You should refer to the relevant disclosure documents for more details.

Implications of changing your investments

There are potential implications of selling your investments that you should consider before making changes to your portfolio:

- charges may apply, including early sale penalties and fees and charges payable to the manager of the relevant investment;
- selling a particular investment may have tax implications (eg capital gains tax);
- the managed fund unit price may change between the time you request the transaction and when the investment manager issues or redeems units;
- the securities process may change between the time you request the transaction and when the investment manager executes the order in the market;
- investment managers have different rules in relation to when buy and sell orders will be accepted and processed, including but not limited to specific notice periods and cut-off dates. Details of these rules can be found in the product disclosure document for each investment; and
- there may be costs associated with buying and selling the underlying assets in an investment; for example, stamp duty and brokerage charges. This is included in the buy-sell spread. Refer to the *Fees and costs* section on page 22 for more detail.

Labour standards and environmental, social and ethical considerations

We do not take into account labour standards and environmental, social and ethical considerations when making investments available.

When making investment decisions, the managers of the underlying investments may take into account labour standards and environmental, social and ethical considerations. Please refer to the product disclosure documents of the underlying investments for this information.

Illiquid investments

Some managed funds may have extended redemption periods greater than 30 days and consequently you may experience prolonged delays in receiving any sale proceeds. These investments are known as illiquid investments.

Illiquid investments are defined as those investments:

- that cannot be sold in less than 30 days; and/or
- that can be sold in less than 30 days but would be subject to a significant adverse impact on the value realised on redemption.

Under difficult market conditions, some normally liquid assets may become illiquid (also referred to as suspended investments), restricting HUB24's ability to sell them and to make withdrawal payments or process investment changes without a significant delay.

For more information about illiquid investments refer to the relevant underlying disclosure document or speak to your financial adviser.

Your investment instructions

Your investment instructions will be acted on once received from your adviser on your behalf.

Direct market trading allows your adviser to trade your Australian listed securities in real time directly with the ASX. For aggregated trading, instructions will generally be acted on within one or two business days of the instruction being received (for listed securities, managed funds and managed portfolios) and within a week for term deposits.

However, at times, execution may be delayed due to the size of the trade not meeting the minimum requirements as determined by ClearView or in circumstances beyond ClearView's control (for example, suspension of trading for specific securities, 'freezing' on certain managed funds' redemptions, or a shortfall in the amount of cash available to cover the trade). In such cases, execution will proceed as normal once the cause of the delay has been addressed by the relevant parties.

ClearView will provide assistance for a prompt resolution whenever possible. Note also that we will have no obligation to act in accordance with the instructions if we consider them ambiguous, unclear or in conflict with any applicable law, regulations or local market practice. If we believe they are not directed by you, we'll notify you or your adviser. If there has been a change or event which we have not yet informed you about but believe is an important consideration when making an investment within your account, we may be unable to immediately comply with any investment instructions we receive from you. If this happens, we will forward you the relevant information and will only execute your instructions when we believe you have received all the necessary information.

In certain circumstances, your assets can be sold down without obtaining your instructions to maintain the minimum cash balance in your account. For example, when rebalancing or reallocating occurs, we may acquire or dispose of assets in your account from time to time without any prior specific instructions. You may also authorise us to make any decisions relating to corporate actions without consulting you first. We generally do not seek your instructions in relation to corporate actions; however, we may, at our discretion, exercise certain corporate actions according to your instructions.

In situations where you cannot contact your adviser and need to instruct us, you may give us written and signed instructions directly, provided you have received all the relevant disclosure documents for your investment choice and your instructions are consistent with the IDPS Contract.

You can email instructions to us using the details specified in the *Account management* section from page 34.

Generally, all instructions should be given to us through your adviser.

Information from underlying investments

The sub-custodians hold the investments in your account and receive all communication from the issuers of the securities in your account. You can request a copy of these communications from us. We will provide them to you on InvestorHUB or you can obtain them from your adviser via AdviserHUB as soon as practicable.

Taxation

There may be important tax consequences in investing in WealthSolutions.

More information on tax can be found in the *Tax on investments* section on page 43.

We recommend that you consult your tax professional as your individual circumstances may differ and tax information may change in the future.

4. Risks of investing

The risks associated with investing are diverse and can depend on many different factors. Before you consider investing in WealthSolutions it is important that you understand the risks that can affect your investments, as these risks will be borne by you and will affect the return of your investment.

Below is a summary of the significant risks of investing in WealthSolutions. You should also consider the specific risks of the investments you choose, which are included in the relevant disclosure document for each investment.

What is risk?

All investments carry risk. Different strategies may carry different levels of risk depending on the assets that make up the strategy. Each person's level of risk will vary depending on a range of factors including your age, investment time frames, investment objectives, other investments you hold and your risk tolerance.

Assets with the highest long-term returns may also carry the highest level of short-term risk. You should be aware that the value and level of returns from investments will vary and past performance is not a reliable indicator of future performance. Returns are not guaranteed and you may lose some or all of your investment.

You should discuss any investment decisions with your financial adviser to ensure your investment selections align with your personal objectives, financial situation and needs.

ClearView and its related entities do not stand behind or otherwise guarantee the capital value or investment performance of any investment options or related assets of WealthSolutions.

General risks for all investments

The main risks which affect all investments are listed below.

Counterparty risk

This is the risk that a party to a transaction such as a bank deposit, fixed interest security, swap, foreign currency forward or stock lending fails to meet its obligations such as delivering a borrowed security or settling obligations under a financial contract.

Custodian risk

Investments in WealthSolutions are held in the name of the custodian or sub-custodian and so there is a risk that the custodian or sub-custodian fails to adequately account for assets for the benefit of the investors of WealthSolutions.

Liquidity risk

This is the risk of an investment being difficult to realise within a reasonable time frame. For example, it may not be possible to withdraw a term deposit prior to the maturity date.

You should also be aware if you choose to invest in illiquid investments, there can be additional risks including that the investment cannot be redeemed for cash at the end of the period or that the period before redemption can occur is extended.

Market risk

This is the risk of the market price of an asset fluctuating as a result of factors such as economic conditions, government regulations, market sentiment, local and international political events, environmental and technological impacts. Market risk may have different impacts on each type of asset, investment style and investment manager.

Regulatory risk

This is the risk of adverse changes in government policies, regulations or laws (for example, taxation law) which may affect your investment.

Security specific risk

Within each asset class and each investment, individual securities such as listed securities and term deposits, can be affected by risks that are specific to that investment or security. For example, the price of fixed interest securities can be affected by specific events such as changes in the perceived or actual credit worthiness of a particular issuer.

Transaction risk

Delays in buying and selling investments may occur if a transaction request is not fully completed or signed. WealthSolutions uses technology to process transactions and report to you. If the technology (hardware and software) fails, there may be delays in processing transactions and reporting on your account.

Investment-specific risks

The particular risks outlined below are specific to certain investments and will be managed by the underlying investment product issuer of the relevant investment option, not by us. Please refer to the relevant disclosure document for information on the specific risks for each investment option.

Credit risk

This is the risk of a borrower failing to repay its loan obligations. Changes in the perception of the riskiness of borrowers can, by widening credit spreads, lead to fluctuations in capital values in certain credit investments.

Currency risk

Investments in global markets or securities which are denominated in foreign currencies give rise to foreign currency exposure. This means the value of these investments will vary depending on changes in the exchange rate.

Derivatives risk

Derivatives are contracts between two parties that usually derive their value from the price of a physical asset or market index.

They can be used to manage certain risks in investment portfolios, however they can also increase other risks in a portfolio or expose a portfolio to additional risks. Risks include the possibility that the derivative position is difficult or costly to reverse, that there is an adverse movement in the asset or index underlying the derivative, or that the parties do not perform their obligations under the contract.

As a financial instrument, derivatives are valued regularly and movements in the value of the underlying asset or index should be reflected in the value of the derivative. The managed funds and listed securities offered as part of WealthSolutions may use or be exposed to derivatives such as futures, options, forward currency contracts and swaps.

Interest rate risk

Fixed interest investments, such as term deposits, provide a fixed interest rate. This means you are protected from any decreases in interest rates during the term of your investment. However, you may not be able to take advantage of interest rate increases should interest rates rise during the term of your investment. If you need to withdraw or switch from a term deposit or other fixed interest investment prior to the maturity date, the interest rate applying on the amount withdrawn may be reduced. You should be aware that fixed interest investments may be sold prior to maturity under certain circumstances and charges may apply.

Term deposit lock up risk

Investors in term deposits need to be aware that possible regulatory changes may make term deposits very difficult to break (redeem early). Such changes have been contemplated as a result of regulators becoming concerned with the stability of bank deposit bases. If this change were to take place, then term deposits would become illiquid investments over their life. At the date of this IDPS Guide, it is not clear if regulatory change with respect to this issue were to take place, whether or not existing term deposits, or only new deposits, would be affected.

Investment manager risk

This is the risk of an investment manager underperforming their benchmark or failing to follow their investment mandates. The investment style, investment decisions or changes in personnel of the investment manager could impact the

investment returns. There is also a risk that two or more investment managers may make the same investments, thereby reducing diversification.

Mortgage investment risk

Mortgage investment risk refers to the risk of investing in an investment option that has exposure to a portfolio of mortgages.

Managed funds will adopt different mortgage management and monitoring strategies. These strategies may include portfolio diversification and the management of credit risk.

Political risk

This is the risk of political instability or changes in government adversely impacting investment markets and ultimately the value of assets.

Short selling risk

Short selling means the investment manager sells a security it does not own to try to profit from a future decrease in the value of the security. This is generally done by borrowing the security from another party to make the sale.

Short selling strategies involve additional risks such as liquidity risk, leverage risk and regulatory restrictions. Regulatory restrictions may affect an investment manager's ability to use short selling in the way described in their disclosure document.

Gearing risk

Gearing means borrowing money to invest more money. WealthSolutions offers two methods of gearing:

- Geared managed funds – this is where the managed fund borrows money to invest more.
- Margin lending – this is where you enter into an agreement with a lender to borrow money to invest.

Both methods of gearing increase potential gains but also increase the potential losses and variability in the value of your portfolio.

Risk of capital loss in fixed interest investments

Investors who select a conservative mix of investments with a predominance of fixed interest investments should be aware that under certain circumstances they are at risk of capital losses (and gains) in situations where there are large moves in long term interest rates. This risk of capital losses is elevated when long term interest rates are at very low levels relative to their historic experience. If you are selecting a conservative mix of investments with a large fixed interest component, consult your financial adviser.

Risk diversification

A key way to reduce risk in an investment portfolio is via diversification. Different investment asset classes (eg cash, international equities, Australian equities etc) can often perform differently from each other and may do well at different times in the economic cycle. That is, if one asset class is performing poorly, another may be doing well. If you are diversified across individual financial securities and investment asset classes the value of your portfolio may be less variable, as overall performance will depend on a number of investments, not just one or two. Conversely, a lack of diversification may leave your portfolio concentrated and more exposed to investment risks associated with individual financial securities or a particular asset class.

More information

For more information on the risks associated with your selected investments, refer to the relevant disclosure document for those investments, available from your financial adviser.

5. 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 investor services justify higher fees and costs.

You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask us 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 (moneysmart.gov.au) has a managed investment fee calculator to help you check out different fee options.

This section shows fees and costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment or from the assets of WealthSolutions as a whole. Taxes are set out in another part of the document. You should read all the information about fees and costs because it is important to understand their impact on your investment.

The total fees and charges you pay when investing through WealthSolutions includes the costs of WealthSolutions as well as the cost of any underlying investment options you choose which are in addition to the fees charged by us and to the transaction and account costs incurred on your behalf.

The costs of the investments you choose will generally be set out in the disclosure documents for the investment. Where possible, the fees and costs for each investment options are set out in the Investment Booklet.

It is important that you understand the fees of any accessible investments you may invest in and that those fees will be in addition to the fees charged for WealthSolutions Investments, together with any transaction fees, advice fees and other costs that may be incurred in respect of your account in WealthSolutions Investments. Details on fees, costs and the product disclosure statement or disclosure documents relating to particular investment choices are set out on InvestorHUB. You can request a paper copy of this information free of charge by requesting this from your adviser or by contacting ClearView.

The fees and costs below apply to all of the options available in your WealthSolutions account. For specific fees that relate to each option you should refer to the Investment Booklet or the CMP Investments Brochure available from your financial adviser, by calling us on **1300 854 994** or online at clearview.com.au.

Type of fee or cost	Amount (per annum) ¹	How and when paid	The services you receive
Fees when your money moves in or out of your WealthSolutions account			
Establishment Fee The fee to open your investment	Nil	Not applicable	Not applicable
Contribution Fee The fee on each amount contributed to your investment	Nil	Not applicable	Not applicable
Withdrawal Fee The fee on each amount you take out of your investment	Nil	Not applicable	Not applicable
Exit Fee ² The fee to close your investment	Nil	Not applicable	Not applicable

¹ All figures disclosed include the net effect of Goods and Services Tax (GST) and Reduced Input Tax Credit (RITC) where applicable. Refer to the *GST and RITC* section on page 30 for further details.

² Transaction fees may apply if selling your investments is required to close your account in WealthSolutions Investments. Refer to *Transactional and operational costs* in this document for further information.

Type of fee or cost	Amount (per annum) ¹	How and when paid	The services you receive								
Investment Fee The fees and costs for investing through WealthSolutions	Nil	Investment fees are not charged by ClearView. However, fees and costs will apply in relation to each accessible investment made available through WealthSolutions Investments. For more information refer to the relevant product disclosure statement or other disclosure document for the relevant accessible investment.	Not applicable								
Management Costs The fees and costs for managing your investment in WealthSolutions. The amount you pay for specific investment options is shown in the relevant product disclosure statement or disclosure document for that investment option.	Management costs have the following two components: 1. Administration Fee (up to 0.50% p.a.) The Administration Fee rate reduces depending on the size of your account, as follows: <table border="1" data-bbox="352 705 694 896"> <thead> <tr> <th>Account size</th> <th>Applicable Administration Fee</th> </tr> </thead> <tbody> <tr> <td>First \$250,000</td> <td>0.50%</td> </tr> <tr> <td>Next \$750,000</td> <td>0.20%</td> </tr> <tr> <td>Above \$1M</td> <td>Nil</td> </tr> </tbody> </table> Regardless of your total account balance, a maximum of \$2,750 p.a. applies to the tiered percentage fee. PLUS If you invest in international listed securities a fee of 0.10% p.a. of the Australian dollar value of the international listed securities that you hold in your account will apply.	Account size	Applicable Administration Fee	First \$250,000	0.50%	Next \$750,000	0.20%	Above \$1M	Nil	This fee is payable to us for administering your account. The administration fee is calculated daily on your total account balance and deducted from your cash account monthly in arrears. This Administration Fee is charged incrementally based on the tiers shown in the adjacent table. The administration fee (in total) will appear on your cash transaction report as 'Portfolio Service Fees'. Where your account is part of an approved Family Group, the fee tiers applicable are applied to the combined balance of all linked accounts, including your cash account. Talk to your financial adviser about how fee aggregation can help reduce your Administration Fee.	<ul style="list-style-type: none"> Consolidated reporting and tax information for all investments in WealthSolutions Access to online reporting of transactions, asset allocation and current valuation of your account Fee aggregation by linking related accounts for the purposes of calculating the Administration Fee (see Additional explanation of fees and costs for further information) Custody and administration of your portfolio of investments Provision of technology to manage and transact on your portfolio Access to investment managers not readily available to retail investors
Account size	Applicable Administration Fee										
First \$250,000	0.50%										
Next \$750,000	0.20%										
Above \$1M	Nil										
	2. Cash Management Fee² The cash management fee is the amount the Administrator earns in relation to its cash management activities. This fee is up to 1.75% p.a.	The cash management fee is calculated daily on your cash account balance. It is payable monthly in arrears and is not a fee that is deducted from your account.	The cash management fee is the amount that the Administrator earns from its cash management activities related to the cash holdings for WealthSolutions investors.								
Indirect cost ratio	Nil for the product ³	Not applicable ³	Not applicable								
Service Fees⁴											
Switching Fee The fee for changing investment options	Nil ⁵	Not applicable	Not applicable								

1 All figures disclosed include the net effect of Goods and Services Tax (GST) and Reduced Input Tax Credit (RITC) where applicable. Refer to the *GST and RITC* section on page 30 for further details.

2 The actual amount may vary (i.e. be less) depending on the amount of interest earned on the omnibus accounts held with the applicable Australian banks or other authorised deposit taking institutions (ADIs) and the amount of interest payable to you in respect of your cash account. For more information refer to the *Cash management fee* explanation on page 24.

3 Additional fees and costs will apply when you invest in managed portfolios or managed funds. These fees and costs are set out in the relevant product disclosure document for the managed portfolios and managed funds.

4 Other service costs may apply including Adviser Service Fees. Refer to the *Additional explanation of fees and costs* section on page 24 for further details.

5 However, transaction fees will apply to certain transactions. Refer to *Transaction and operational costs* for more information.

Example of annual fees and costs for a balanced investment option

This table gives an example of how the fees and costs of investing in the CMP Strategic 70 Model can affect your investment over a one-year period. You should use this table to compare this product with other managed investment products.

EXAMPLE – CMP Strategic 70 Model ^{1,3}		Balance of \$50,000 with a contribution of \$5,000 during year ²
Contribution fees	Nil	For every \$5,000 ³ you put in, you will be charged \$0.
PLUS Management Costs ²	0.50% administration fee	And , for every \$50,000 you have in the CMP Strategic 70 Model you will be charged \$250 each year. ²
PLUS Indirect costs	Nil for the product. However, the indirect costs for investing in the the CMP Strategic 70 Model are 0.87%, There is also an investment fee of 0.15% for the account balance under \$1M which is deducted from your cash account.	And , indirect costs of \$510 each year will be deducted from your investment return.
EQUALS Cost of CMP Strategic 70 Model		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees of \$760.⁴ What it costs you will depend on the investment option you choose and the fees you negotiate.

1 All figures disclosed include the net effect of GST and RITC where applicable (refer to the *GST and RITC* section on page 30 for further details).

2 This example assumes the full \$50,000 is invested in the CMP Strategic 70 Model for the full year and does not take into account the minimum cash account balance of 0.75%. A cash management fee applies in relation to the cash account which is not taken into account in this example.

3 For this example, the contribution of \$5,000 is made at the end of the year.

4 Additional fees may apply, for example, adviser fees and transaction fees. Refer to *Additional explanation of fees and costs* below for more information.

Additional explanation of fees and costs

The following section provides further information on management costs and other fees and costs.

Administration fee

The administration fee is to cover the costs of operating and maintaining WealthSolutions Investments, such as, but not limited to, annual audit, legal and compliance, and tax consulting fees, access to sophisticated technology for managing your account, online access to up-to-date account information and consolidated reporting.

Cash management fee

The Administrator invests money credited to the cash account of all investors in omnibus cash accounts held with Australian banks or other authorised deposit-taking institutions (ADIs) we select from time to time.

The cash management fee is the amount that the administrator earns from its cash management activities related to these holdings. The declared rate of interest payable in respect of your cash account may change from time to time and can be found on InvestorHUB (for cash in Australian dollars), by contacting us on **1300 854 994** or by contacting your financial adviser. The cash management fee the administrator earns is the amount (if any) above the applicable declared interest rates. GST and RITC do not apply to the cash management fee.

Family group fee discount

Family Groups (you and relevant members of your family) may be eligible for a fee discount in respect of the tiered percentage fee component of the Administration fee where each member of the Family Group has the same adviser.

This discount is achieved by linking the accounts of the Family Group and then applying the relevant tiered percentage Administration fee to the combined value of those accounts. Combining the value of the Family Group accounts can (but won't always) result in a lower overall Administration fee.

If there are a combination of ClearView WealthSolutions Investments and ClearView WealthSolutions Superannuation and Retirement Income accounts within the Family Group, then the relevant tiered percentage Administration fee is calculated as if all accounts were in ClearView WealthSolutions Investments and then a similar calculation is carried out as if all accounts were in ClearView WealthSolutions Superannuation and Retirement Income.

The Administration fee is then applied proportionately based on the aggregate holdings in ClearView WealthSolutions Investments and ClearView WealthSolutions Superannuation and Retirement Income, and then proportionately to each ClearView WealthSolutions Investments and ClearView WealthSolutions Superannuation and Retirement Income Family Group account.

Each eligible Family Group account will still be subject to the maximum Administration fee shown in the table under the *Fees and Costs* section of this IDPS Guide.

A Family Group can be set up through your adviser by completing a Group Fee Discounting form and nominating the accounts to be combined into a Family Group for the purpose of calculating the Administration fees. Please speak to your adviser about setting up a Family Group.

In order to be eligible for a Family Group fee discount, there must be a minimum of two linked accounts and all accounts within the Family Group must have the same adviser and one of the following relationships to the primary account holder:

- immediate family members, such as spouse, defacto/domestic partner, child (including an adopted child, a stepchild or ex-nuptial child), parent, sibling and grandchild;
- for companies, family trusts, and self-managed superannuation funds – the directors and beneficiaries must be members of the same immediate family as described in the dot point above.

All accounts held in the name of the primary account holder may also be included in the Family Group.

A Family Group can comprise a maximum number of six (6) accounts, unless otherwise approved by us.

The Administrator may, at its discretion, reject a request to establish a Family Group or cancel the linking of Family Group accounts. For example, because you are no longer part of the relevant Family Group. Also, where you or any other member of a Family Group changes adviser, you or they will cease to be eligible for the Family Group discount that applies to that Family Group. In this case, the Administration fees will immediately revert to the standard fees shown in the *Fees and Costs* section of this IDPS Guide. You may wish to speak with your new adviser about whether a new Family Group can be established.

Adviser Fees

Your financial adviser may receive the fees listed in the table below in respect of the services provided to you by your financial adviser.

When completing the Application Form provided by your financial adviser, you will need to negotiate the amount of adviser fees directly with your financial adviser.

You can negotiate with your financial adviser the fees payable to them and include them in the Application Form or a Change of Adviser Fees form. By completing and signing the WealthSolutions Application Form, you approve us to instruct the dealer group and your financial adviser to provide the relevant services for the agreed fees, and authorise us to pay, or cause to be paid, the amounts specified in the relevant section in the Application Form and/or any Change of Adviser Fees form to your financial adviser's dealer group in respect of the services provided to you. You may renegotiate what you pay to your financial adviser at any time directly with your financial adviser. Also refer to your Statement of Advice provided by your financial adviser, which will set out the fees you will pay. The fees your financial adviser may receive are listed below.

For more information about GST and RITC, please refer to the *GST and RITC* section of the table on page 30.

Any adviser fee deducted from your cash account is net of GST and RITC, where RITC is available. The actual fees paid by us to your financial adviser will be GST inclusive, but will not take into account any RITCs that may be claimed. They may be greater than the fees deducted from your cash account.

Adviser fees ¹	Amount ²	How and when paid	The services you receive
Adviser Contribution Fee (initial and ongoing)³ Fees charged to set up your investments	You may agree with your adviser to pay an initial adviser contribution fee, an ongoing adviser contribution fee or a combination of the two. An adviser contribution fee of up to 5.5% of your initial cash or in specie investment amount (based on the market value of the relevant investments), and any subsequent investment, may be charged.	Adviser contribution fees are deducted from your cash account when the investment is received, and paid to your adviser at the end of that month.	Financial advice from your financial adviser including an investment portfolio aligned with your overall investment objectives. The fee will appear on your cash transaction report as 'Contribution Fee'.

Adviser fees ¹	Amount ²	How and when paid	The services you receive
One-off Adviser Fee Fees charged for advice received from your financial adviser	You may agree with your adviser to pay a one-off adviser fee for advice and other related services in relation to your account. This fee may be charged multiple times in a financial year. There is no maximum one-off adviser fee, however, ClearView may refuse or delay any request for payment of any one-off adviser fees from your cash account at our discretion.	As negotiated and agreed between you and your financial adviser, the one-off adviser fee is deducted from your cash account at the time a request for deduction of the fee is processed and paid to your adviser at the end of that month. This fee enables you to pay for ad-hoc advice from your cash account, as applicable.	Advice received from your financial adviser on your investments portfolio. The fee will appear on your cash transaction report as 'Adviser Fee'.
Ongoing Adviser Fee³ Fees charged for services agreed between you and your financial adviser	As agreed between you and your financial adviser. These fees are stated on the Application Form and may be expressed as either a % and/or \$ amount. Where you specify a fixed % amount, that amount will be calculated on your total account balance, up to a maximum of 2.2% p.a. Where you specify a fixed \$ amount p.a. you may agree with your adviser to automatically index this fee in line with the annual change in Consumer Price Index ('CPI') or a fixed percentage (up to 5% p.a.) on a specified month each year.	The ongoing adviser fee is calculated daily on your total account balance and paid to your adviser from your cash account monthly in arrears.	An Ongoing Adviser Service Fee to provide you with: <ul style="list-style-type: none"> Ongoing service including requesting some transactions on your behalf Depending on the relationship you have agreed with your financial adviser, you may also receive: <ul style="list-style-type: none"> updates on the status of your account advice on your investments portfolio assistance answering your questions The fee will appear on your cash transaction report as 'Adviser Fee'.
Adviser Brokerage³	You may agree with your adviser to pay brokerage for listed securities of up to 2.2% of the value of any shares bought and sold.	Fees are deducted at the time of the transaction and paid to your adviser at the end of the month.	Where allowed under the law, brokerage can be charged by your adviser when investing directly in Australian and international listed securities (excluding trades within a managed portfolio).
Adviser Portfolio Management Fee³	The adviser portfolio management fee may be specified as either a: <ol style="list-style-type: none"> Fixed % amount p.a. Fixed \$ amount p.a. Combination of fixed % and fixed \$ amount p.a. Where you specify a fixed % amount, that amount will be calculated on your total account balance, up to a maximum of 1.1% p.a. The amount payable is agreed between you and your adviser.	The adviser portfolio management fee is calculated daily on your total account balance and paid to your adviser from your cash account monthly in arrears.	This is a fee paid to your adviser for advice and related services such as advice on investment selection, investment monitoring and advice, set-up and maintenance of your investments and ongoing advice on your investment strategy.

1 By completing and signing the Application Form, you authorise us to pay, or cause to be paid, the amounts specified in the relevant section in the Application Form and/or any Change of Adviser Fees form to your financial adviser and/or their dealer group in respect of the services provided to you by your financial adviser.

2 All figures disclosed are inclusive of GST and RITC where applicable (see the *GST and RITC* section on page 30 for more information).

3 If you are a retail client and your account contains borrowed amounts, we will not pay ongoing adviser fees, adviser contribution fees, adviser brokerage fees or adviser portfolio management fees that are asset-based (i.e. calculated as a percentage of your total account balance).

Transaction and operational costs

Transaction and operational costs (transaction costs) may include transaction fees, brokerage transaction fees, settlement and clearing costs, stamp duty and buy-sell spreads for each investment and are an additional cost to you. These costs are associated with actual investment transactions and the buying and selling of investments. The costs described in the table below may apply depending on the investment decisions you make. The fees in this table are payable to the Administrator, then as necessary applied by the Administrator to pay any underlying service provider (e.g. to pay for brokerage and other transactional and operational costs). They cover the costs incurred in the execution and settlement of your trades by the broker and the custodian. Fees will only be incurred where the relevant transaction instruction is provided.

Transaction costs

Activity type	Transaction method	Fee amount	How and when paid
Transacting within a managed portfolio	Managed fund trades within a managed portfolio	Nil	N/A
	Australian listed security trades within a managed portfolio ¹	Brokerage of 0.11% of the trade value. No minimum applies.	Brokerage is deducted from the cash within your managed portfolio at the time of settlement as part of the total cost (for buy trades) or net proceeds (for sell trades).
	International listed security trades within a managed portfolio ²	Through an approved international exchange: Brokerage of 0.22% of the trade value. No minimum applies.	Brokerage is deducted from the cash within your managed portfolio at the time of settlement in addition to any other transaction costs.
Managed fund transaction fees	Via aggregated trading ³	Nil	Transaction fees (if applicable) are deducted from your cash account at the time of settlement.
	Trades within the automatic investment plan and/or automatic investment drawdown	Nil	
	In specie transfers	Transaction fee of up to \$38.50 per managed fund for in specie transfer out.	
Australian listed securities transaction fees	Via aggregated trading ³	Brokerage of 0.11% of the trade value, subject to a minimum of \$11.	Brokerage is deducted from your cash account at the time of settlement as part of the total cost (for buy trades) or net proceeds (for sell trades).
	Direct market trading	Brokerage of 0.11% of the trade value, subject to a minimum of \$22.	
	Trading through your broker	Brokerage is made up of a brokerage fee agreed between you and your broker, plus an additional transaction fee of \$22 ⁴ charged by the Administrator.	
	Trades within the automatic investment plan and/or automatic investment drawdown	Brokerage of 0.11% of the trade value. No minimum applies.	
	Corporate actions ⁵	Transaction fee of up to 0.11% of the transaction amount.	Transaction fees are deducted from your cash account at the time of settlement in addition to any other transaction costs.
	In specie transfers	Transaction fee of up to \$27.50 per security for in specie transfer out.	
International listed securities transaction fees^{2, 6}	Via aggregated trading ³	Through approved international exchanges: Brokerage of 0.22% of trade value, subject to a minimum of \$33.	Brokerage is deducted from your cash account at the time of

Activity type	Transaction method	Fee amount	How and when paid
Term deposit transaction fees	Trades within the automatic investment plan and/or automatic investment drawdown	Through an approved international exchange: Brokerage of 0.22% of the trade value. No minimum applies.	settlement in addition to any other trade costs.
	Corporate actions ⁵	Transaction fee of up to 0.22% of the transaction amount.	Transaction fees are deducted from your cash account at the time of settlement in addition to any other transaction costs.
	In specie transfers	Transaction fee of up to \$27.50 per security for in specie transfer out.	
	Via aggregated trading	Nil	N/A
	Withdrawing a term deposit before maturity	A break fee of \$55 per term deposit will be charged when a term deposit is broken before maturity, on your instruction through your adviser. Additional fees or interest penalties may be charged by the underlying term deposit provider. Refer to the relevant term deposit disclosure document for more information.	The break fee is deducted from your cash account at or around the time you break the term deposit.

1 If a portfolio manager trades listed securities within a managed portfolio using a broker other than our default broker, additional brokerage and transaction fees may be incurred. For example, these trades may incur additional brokerage as agreed between the portfolio manager and the other broker or transaction fees as agreed between the portfolio manager and the Administrator.

2 A foreign currency conversion fee may apply to trades in international listed securities. Refer to 'Foreign currency conversion fee' below for more information.

3 Excludes those trades within a managed portfolio.

4 This fee shown is inclusive of GST only.

5 The fee for corporate actions will apply when you participate in corporate actions through the Service that require settlement from your cash account. Corporate actions include, but are not limited to, initial public offerings, rights issues, share purchase plans, exercising of options, buy backs and takeovers.

6 Transacting in international securities (including in specie transfers) may incur additional costs (for example, local stamp duties or commissions) which will be deducted from your account. Refer to 'International listed securities transaction fees' in the relevant Investment Booklet for more information.

Other fees

The fees in the table are payable to the Administrator, and are payable out of the cash account. Fees will be incurred only when you engage in the relevant transaction. Further information about some of the fees in this table are set out below.

Activity type	Amount	How and when paid	Explanation of cost
Reconstruction fee	If we are required to reconstruct a CGT parcel history for in specie investment transfers, a fee may be charged at \$110 per hour.	The fee is deducted from your cash account at the time a revision of the CGT parcel history is carried out.	The hourly cost of reconstructing a CGT parcel history for an in specie asset transfer.
Dishonour fee	A fee of \$55 may be charged if a payment is dishonoured.	Any fees relating to dishonoured payments will be deducted from your cash account at or around the time the dishonour occurs.	The fee for a dishonoured payment.

Other costs and expenses

Other costs and expenses¹	<p>In addition to the fees and costs described previously disclosed, we are entitled to deduct from your cash account costs and expenses associated with managing your account. These may include:</p> <ul style="list-style-type: none"> • costs of buying and selling of investments in your account or transferring investments to or from your account; • stamp duty levied on asset transfers into and out of WealthSolutions as prescribed by the relevant state government (in the state where the investment manager is registered); • bank charges (including dishonour fees and fees for failed direct debit and other automated payments); • investment trading penalties and charges, as charged by the ASX and/or broker for failed or cancelled transactions; and • costs (such as recovery and realisation of assets, statutory levies whether annual or ad hoc, and defending or pursuing legal proceedings). These are incurred infrequently. • In addition, we may be required to withhold an amount from any payment to you to meet our obligations under foreign or domestic law, including those imposed pursuant to the Foreign Account Tax Compliance Act (FATCA) US.
Related party remuneration	<p>We may invest into investments which we or a related entity are the operator or responsible entity. We may also appoint a related entity to provide services (including administration and distribution services) or to perform functions in relation to the IDPS. A related entity may be entitled to earn fees, commissions or other benefits in relation to any such appointment or transaction and to retain them for its own benefit. Amounts paid for these functions are always negotiated on an arms length basis and are not in addition to the fees detailed in this IDPS Guide.</p>
Fund manager service fees	<p>Where permitted by law, the Administrator may receive the following payments from responsible entities whose funds are available through WealthSolutions:</p> <ul style="list-style-type: none"> • Service fees of up to \$30,000 p.a. per responsible entity, plus • up to \$10,000 p.a. per managed fund available through WealthSolutions. <p>The amount of these payments may increase from time to time and may be subject to indexation. These service fees relate to the services that the Administrator provides to fund managers for the review, maintenance and administration of the managed fund investment options available through WealthSolutions.</p> <p>These fund manager service fees are paid to the Administrator from the fund managers own resources and are not an additional cost to you.</p>
Managed portfolio service fee	<p>Where permitted by law, the Administrator may receive the following payments from the manager whose managed portfolios are available through WealthSolutions:</p> <ul style="list-style-type: none"> • Service fees of up to \$10,000 p.a. per managed portfolio, plus • Up to 0.15% p.a. on the total amount of funds we have invested with each investment manager. <p>The amount of these payments may increase from time to time and may be subject to indexation. These service fees relate to the services that the Administrator provides to portfolio managers for the establishment, ongoing monitoring, management and compliance of the managed portfolio investment options available through WealthSolutions.</p> <p>These managed portfolio service fees are paid to the administrator from the portfolio managers own resources and are not an additional cost to you.</p>
Alternative forms of remuneration	<p>We may occasionally provide alternative forms of remuneration in the form of non-monetary benefits (such as gifts and entertainment etc). If these benefits are provided, they are payable out of the fees and costs we receive and are not an additional cost to you. We maintain an Alternative Forms of Remuneration Register (Register) in accordance with the Financial Services Council and Financial Planning Association Industry Code of Practice on Alternative Forms of Remuneration in the Wealth Management Industry. The Register outlines the alternative forms of remuneration which are paid or received by us. The Register is publicly available. If you would like to view the Register, please contact us on 1300 854 994.</p>
Alternative forms of remuneration payable to the Administrator	<p>From time to time and subject to applicable law, there may be other direct or indirect benefits that the Administrator may receive from providers of some of the financial products available through WealthSolutions Investments. The Administrator may also be entitled to remuneration from financial institutions (including banks, fund managers, portfolio managers and Insurers) whose financial products are available through WealthSolutions Investments. We record any alternative forms of remuneration we receive in a register and you may request details of these forms of remuneration.</p>
Operator reimbursement	<p>We are entitled to reimbursement for extraordinary out-of-pocket expenses, such as legislated fees, levies or taxes which cannot be estimated or quantified in advance. If incurred by us, these expenses are separate to fees and costs and may be deducted proportionately from your cash account.</p>

Adviser fees²	<p>The actual fees paid to your financial adviser may be greater than the fees deducted from your cash account. Your financial adviser is paid fees inclusive of GST whereas the amounts deducted from your cash account are inclusive of GST less RITC, where a RITC is available.</p> <p>Your financial adviser may agree with their dealer group that a portion of their Adviser Service Fee will be paid to the dealer group for services they provide to your financial adviser in relation to financial product advice provided by your financial adviser to you. Where this applies, this is not an additional amount paid by you but is included in the Adviser Service Fee.</p> <p>Where you have terminated an ongoing fee arrangement, it is you and your financial adviser's responsibility to notify us to cease payment of the relevant fees/remuneration. We may at our discretion refuse to deduct an adviser fee at any time. Please contact your financial adviser directly regarding the negotiation of adviser fees.</p>
GST and RITC	<p>The services provided by us constitute a financial supply and are input taxed. This means some fees and costs may not attract the full rate of GST as we can in some instances claim a reduced input tax credit (RITC) from the Australian Taxation Office (ATO). RITC is credited proportionately to each investor's account at the time the fee is charged. As a consequence, this may result in an increased payment to the ATO and therefore an increase in the net management fees in the future.</p>
Increases or alterations to fees and costs	<p>We may increase existing fees and costs at our discretion or impose additional fees, subject to the maximum amount allowed under the Deed Poll. If we decide to introduce any additional fees or increase existing fees and costs, we will give you 30 days advance written notice. We may at our discretion reduce or waive any of the fees and costs disclosed in this WealthSolutions IDPS Guide. The material relating to fees and costs may change between the time you read this IDPS Guide and the day you sign the Application Form.</p>

1 This is a summary of other costs and expenses that may have been described previously in this document.

2 This is a summary of adviser fees that may have been described previously in this document.

Examples of fees and costs

CMP Strategic 70 Model

The following two examples show fees and costs of investing in the CMP Strategic 70 Model through WealthSolutions, excluding any fees you have agreed directly with, and paid to, your financial adviser.

Example A: \$500,000		Example B: \$1,250,000	
Assuming an average account balance of \$500,000 over a 12-month period		Assuming an average account balance of \$1,250,000 over a 12-month period	
Account Administration costs: First \$250,000 at 0.50% pa Next \$250,000 at 0.20% pa	\$1,250 \$500	Account Administration costs: First \$250,000 at 0.50% pa Next \$750,000 at 0.20% pa Nil administration costs apply to account balances over \$1m	\$1,250 \$1,500
Cash management fee	\$66	Cash management fee	\$164
Total Management Costs	\$1,816	Total Management Costs	\$2,914
Management costs as a percentage of your account balance	0.36% pa	Management costs as a percentage of your account balance	0.23% pa
Additional investment costs: Fees to investment manager (ICR) CMP Model investment fee Brokerage on listed share transactions	\$3,263 \$563 \$44	Additional investment costs: Fees to investment manager (ICR) CMP Model investment fee Brokerage on listed share transactions	\$8,156 \$1,406 \$44
Total additional investment costs	\$3,869	Total additional investment costs	\$9,607
Total additional investment cost as a percentage of your account balance	0.77% pa	Total additional investment cost as a percentage of your account balance	0.77% pa
Total fees and charges	\$5,685	Total fees and charges	\$12,521
Fees and charges as a percentage of your account balance (0.36% + 0.77%)	1.13% pa	Fees and charges as a percentage of your account balance (0.23% + 0.77%)	1.00% pa

These examples should be used as a guide only and may not represent the actual fees that you will pay if you join WealthSolutions Investments.

The following assumptions apply to these examples:

- 75% of the portfolio is held in the CMP Strategic 70 Model, 24.25% of the portfolio is held in Australian listed investments and 0.75% of the portfolio is held in cash;
- Cash management fee of 1.75% applies in relation to amounts held in the cash account;
- The indirect cost ratio (ICR) (that is, fees and charges expressed as a percentage of the investment) for the CMP Strategic 70 Model is 0.87%;
- No additional commissions are payable in respect of the underlying investments selected by the investor;
- CMP Model Investment Fee for investing in the CMP Model option is 0.15% on CMP portfolio size up to \$1M;
- There are no adviser fees (being, Contribution, Ongoing and One-off Adviser Service Fees) included;
- Brokerage costs on listed share transactions are \$11 per transaction (inclusive of GST only);
- Four listed security trades are made throughout the 12 month period;
- The example account is not geared. No income is reinvested;
- Fees are inclusive of GST and RITC where applicable;
- In these examples fees are rounded to the nearest dollar, however fees are charged to your account in dollars and cents; and
- All percentages are rounded to two decimal points.

Australian listed securities transaction fees

Brokerage costs are associated with buying and selling Australian listed securities in your account. In addition, trading certain Australian listed securities may incur additional costs (for example stamp duties, taxes, fees or commission) which are generally deducted from your account at the time they are incurred.

A manager may trade some or all of the securities held within managed portfolios through your broker. These trades may incur additional brokerage as agreed between the manager and the broker.

Buy-sell spread for managed funds

The buy-sell spreads for managed funds and unlisted investments vary for each fund. There is no buy-sell spread for listed securities or term deposits.

Some investment managers disclose a different price between buying and selling units. This difference allows investment managers to direct the costs involved in buying or selling assets to investors transacting in the fund based on their transactions. You should refer to the disclosure document for each of your investments for more detail on these price differences.

Netting managed fund transactions: when carrying out a managed fund transaction, the Administrator may offset your instructions to buy or sell assets against both your and other investors' instructions to buy or sell those assets, so that only net transactions are acted on. This process is known as 'netting'.

The Administrator may retain any benefit that may be secured from the netting of managed fund transactions. These may include the fees and costs that would have applied had the transaction been processed without netting.

Some investment managers disclose a different price between buying and selling units. This difference allows investment managers to direct the costs involved in buying or selling assets to investors transacting in the fund based on their transactions. You should refer to the disclosure document for each of your investments for more detail on these price differences.

Fund management and performance-related fees

Fund management and performance-related fees may be charged in relation to the selected managed funds forming part of your investment strategy. These fees are generally reflected in the fund's unit price and are paid to the relevant fund manager.

Please refer to the relevant managed fund product disclosure documents provided by your adviser.

International listed securities transaction fees

Brokerage will be incurred, and conversion and other fees and costs may be incurred, on buying and selling international listed securities.

International listed security trades, income receipts, corporate actions or any other transactions that require a conversion from one currency to another may incur a foreign currency conversion fee. Currently this fee is nil.

Additional brokerage, transaction and currency conversion fees may apply to trades in international listed securities outside of the approved investment list or the list of approved international exchanges. It is at ClearView and the Administrator's discretion to allow additional international trades and listed securities outside of the approved exchanges and international listed securities.

Trading on certain international exchanges may incur additional fees and costs (for example local stamp duties, taxes, fees or commissions) which are deducted from your account, generally at the time of trade settlement.

Refer to the International Listed Securities Guide on the product website, as updated from time to time, for indicative fees and costs charged by certain international exchanges.

Fees when you invest in a managed portfolio

The type of fees you pay for investing in managed portfolios will be set out in the relevant product disclosure statement for each managed portfolio. Managed portfolios may charge either an investment management fee (including, if applicable, an investment performance fee) and/or a managed portfolio advice fee.

Typically, fees when you invest in a managed portfolio are in addition to any costs of managed funds, ETFs, ETPs or LICs held within a managed portfolio. Refer to the disclosure document for the relevant investment for a description of the costs applicable to that investment.

Given the number of managed portfolios available, and the fact that they change from time to time, the specific fees (including who it is payable to) for each managed portfolio are not included in this document. These details are available in the relevant product disclosure statement for each managed portfolio.

Managed portfolio related fees and costs

Investment management and performance-related fees may be charged in relation to the managed portfolios forming part of your investment strategy. These fees are deducted from your cash account monthly in arrears rather than from the relevant non-unitised and registered managed investment scheme where such managed portfolios are available (Scheme).

Where amounts are owed to the RE or a Scheme (for example because your investment in a managed portfolio has gone into negative balance) you are also taken to have authorised the

Administrator to deal with your accessible investments (for example monies held in your cash account and other securities) including acquiring, investing in, redeeming, selling, transferring or otherwise disposing of those accessible investments without specific instructions from you to fund those obligations in relation to any of your managed portfolio investments in a Scheme. If payment from your cash account is not possible, these amounts may be paid from the relevant Scheme.

Please refer to the relevant managed portfolio product disclosure statement provided by your adviser.

Your consent and authorisation of fees when you invest in a managed portfolio

Where your adviser, their licensee or one of its related parties (referred to as 'related party') provides you with ongoing advice (or related services) in relation to a managed portfolio, you may be requested to provide your consent to the deduction and payment of fees from your cash account when you invest in a managed portfolio. If your consent to these fees is required and you don't provide it (or you revoke it) then you may not be allowed to invest into that managed portfolio or may be required to withdraw from that managed portfolio.

You can provide your consent as part of your application into WealthSolutions, via written instructions or online. Where you have provided your consent, the payment of remuneration by you to your adviser or a related party will continue until you direct us to cease paying it.

The applicable fees are disclosed in the product disclosure statement for the relevant managed portfolio.

Adviser brokerage

Where allowed under the law, brokerage can be charged by your adviser when investing directly into Australian and international listed securities (excluding trades within a managed portfolio). The charge varies and is agreed between you and your adviser.

One-off adviser fee

You may agree with your adviser to pay a one-off adviser fee for advice and other related services provided to you, from time to time, in relation to your account. This fee is negotiable and is agreed between you and your adviser.

Ongoing adviser fee

You may agree with your adviser to pay an ongoing fee for ongoing advice provided to you which may include keeping your investment under review. This fee is negotiable and is agreed between you and your adviser.

Reconstruction fee

A fee may be charged if we are required to re-construct a CGT parcel history in respect of any in specie investment transfers.

Transaction fees

The transaction fee (if applicable) for term deposits is deducted from your cash account at the time of settlement, in addition to the trade cost.

A term deposit break fee is charged if you withdraw a term deposit before maturity. This is in addition to any fees or interest penalties charged by the underlying term deposit provider.

The transaction fee for in specie transfers may apply when Australian listed securities or managed funds are transferred via in specie out of WealthSolutions Investments. The fee is deducted from your cash account at or around the time the in specie transfer occurs. In specie transfers for international listed securities are on request and at the Administrator's discretion.

All costs for in specie transfers of international listed securities will be passed on to you. Certificated stock transfers will not be accepted.

The transaction fee for corporate actions will apply when you participate in corporate actions through WealthSolutions Investments that require settlement from your cash account. Corporate actions include, but are not limited to, initial public offerings, rights issues, share purchase plans, exercising of options, buy backs and takeovers. The fee is deducted from your cash account at the time of settlement in addition to any other transaction costs.

6. Account management

WealthSolutions has been designed to provide you and your financial adviser with an effective and efficient way to manage your total investment portfolio and make the most of your investments. This section outlines how your account operates.

To open an account you need to complete an Application Form. Your adviser can help you complete the application form and lodge it online via AdviserHUB or by printing a copy of the application and sending it to HUB24. Once your application is accepted we will establish a WealthSolutions account in your name.

Operation of WealthSolutions by your financial adviser

Your financial adviser plays a significant role in implementing your financial plan. Our online portals (InvestorHUB and AdviserHUB) are designed to enable you and your financial adviser to carefully monitor the progress of your portfolio. By joining WealthSolutions, you authorise your financial adviser to provide instructions to us on your behalf. We will only accept and act upon investment instructions - including your application and initial investment - from a licensed financial adviser authorised to use WealthSolutions Investments. Transactions are made in accordance with these instructions or in line with your predetermined investment strategy.

We will act on all instructions from you through your adviser. Your adviser can instruct us on anything in relation to your account, except to appoint another person to be your adviser, make changes to your nominated bank account details or your fees payable (other than the nomination of indexation on ongoing advice fees).

If you wish to change your appointed adviser on your account you must provide us with written notice. You should read the declarations and acknowledgements that apply when authorising your financial adviser to operate your WealthSolutions account. Your financial adviser may be entitled to receive remuneration as outlined in this IDPS Guide and their Financial Services Guide (FSG).

We may at our discretion allow information to be provided to a third party at your or your financial adviser's instruction. This instruction needs to be provided in writing.

What will happen if you no longer have an authorised adviser?

WealthSolutions is a complex investment vehicle and because of this we require all accounts to have a nominated financial adviser who is authorised to use WealthSolutions. If you cease to nominate a financial adviser authorised to

use WealthSolutions Investments, you must notify us as soon as possible, as you will have reduced services available directly from us.

Using forms available on the product website, you will need to instruct the Administrator directly on buying and selling of investments and maintaining sufficient cash in your cash account to pay fees.

There are other implications when you no longer have an authorised adviser, including but not limited to:

- you might not be able to remain invested in your chosen investment option(s), including managed portfolios and/or have limited access to certain investments;
- you may no longer have access to product features within WealthSolutions Investments, such as automatic investment plans, or automatic cash top up;
- the adviser fees that you have negotiated and paid to your current adviser will cease; and
- you may also not have access to communication that is normally provided directly to your financial adviser.

A copy of our policy on what happens in this case is available from us free of charge on request.

Minimum Cash Account balance

Your cash account is used for all cash transactions. You must hold sufficient funds to cover any regular payment plan as they fall due as well as a minimum balance of 0.75% of the total amount of investments held in your account at all times.

We can change this minimum cash balance requirement at any time. You and your adviser are responsible for maintaining a minimum cash balance.

You and your financial adviser can use the regular facilities to keep the cash account within the required levels and to manage your cash flow. Speak to your financial adviser for more details.

We keep you and your adviser informed of your cash account balance through InvestorHUB. If your cash account balance is low, a red flag will appear when your log in to your account through InvestorHUB. If your cash account balance is below the minimum level, we reserve the right to sell your investments at any time to restore your cash account balance to at least 0.75% of the total amount of investments held in your account. We may do this without seeking prior instruction from you.

Your cash balance may be negative in limited circumstances. At its discretion, ClearView may permit the processing of certain transactions, including the payment of fees and other costs and/or regular payment plan withdrawals, which may bring your cash account balance into negative. In addition to this, you (via your adviser) may purchase investments using proceeds from the sale or redemption of an investment, where

the sale or redemption has been made but the receipt of proceeds to your account has not been finalised. Interest will typically be charged to your cash account if your cash balance is negative at the same rate as would be credited to a positive balance. Information about using proceeds from the sale of investments to purchase other investments or to fund a regular payment plan can be obtained from your adviser.

If you do not top-up your cash account and therefore do not have the appropriate minimum balance in your account, investments of sufficient value to cover the shortfall may be sold down to your cash account.

Investments will be sold down in the following order:

- Managed portfolios containing Australian listed securities only
- Australian listed securities
- Managed funds (priced daily)
- Managed portfolios containing managed funds
- International listed securities
- Managed portfolios containing international listed securities
- Managed funds (non-daily priced).

You should note the sale of investments in this manner:

- may not be consistent with your personal investment objectives or strategies;
- may incur to certain transaction costs, charges and other consequences which would impact on your account. Refer to the *Fees and costs* section on page 22 for further details; and/or
- may have tax consequences for you.

We will not take into consideration any tax or other consequences that may affect your account if we have to sell down your investments.

How your investments are held

Custody involves holding assets on trust (i.e. on your behalf) for safekeeping.

We currently outsource most custodial functions to third party sub-custodians.

A sub-custodian holds the assets solely for ClearView as the operator, and HUB24 Custodial Service Limited as primary custodian of WealthSolutions Investments, and is not obliged to recognise any right or interest of any other person in relation to the assets. This means that there is no direct relationship between you and the sub-custodian, and that the sub-custodian does not provide any services directly to you.

Legal title to the assets will generally be held on trust, except where the assets are located in a place outside of Australia and either the law in that place does not recognise

trusts or it is not reasonable for the assets to be held on trust in accordance with the law in that place. In all cases, ClearView must ensure that it is satisfied that the assets are held in a manner that, having regard to the relevant laws, provides reasonably effective protection in case of insolvency of the person holding the property. ClearView holds its beneficial interest in these assets on trust for you.

HUB24 and the sub-custodians are obliged to use your assets only for the purposes permitted under the terms of WealthSolutions Investments. The sub-custodian will generally be entitled to be indemnified out of the assets of your account for expenses legitimately incurred by the sub-custodian in the exercise of its custodial functions. The sub-custodian may also hold a lien¹ over assets in your account in respect of such expenses (but not unpaid sub-custodial fees). This may delay the return of your account's assets or, in limited circumstances, could mean that a portion of your accounts assets may be sold by the sub-custodian to enable it to recover expenses legitimately incurred by it.

HUB24 also maintain a register of the underlying holdings for each investor in WealthSolutions Investments. Your Australian and international listed securities and cash holdings are held on your behalf by HUB24 as your custodian, or by any sub-custodian HUB24 may appoint, while you retain beneficial ownership. HUB24 reconcile their records with the sub-custodian's records on a daily basis.

HUB24 reserve the right to change the sub-custodians or custodial structure of WealthSolutions Investments from time to time without notice, including by appointing or removing custodians or sub-custodians to hold your assets. In the event of any such change, you will remain the beneficial owner of the assets.

Your investment discretion

You have the sole discretion to decide what (but not necessarily when) assets will be bought or sold in your account. HUB24 can also implement directions previously given by you, for example, to buy or sell particular investments under certain circumstances. This may be communicated to HUB24 by your adviser.

Valuing your account

The value of your account is calculated as follows:

- the balance of your cash account;
- plus the value of the underlying investments you have selected calculated at the relevant sale, redemption or market price;
- less any fees and charges (including applicable taxes for non-residents or investors without a TFN) which have accrued on your account but are not yet paid.

1 A right to retain possession of assets pending payment of a debt, or discharge of some other obligations by the owner of the assets

How we process transactions

Your investment instructions

Your investment instructions will be acted on once received from your adviser on your behalf.

Direct market trading allows your adviser to trade your Australian listed securities in real time directly with the ASX. For aggregated trading, instructions will generally be acted on within one or two business days of the instruction being received (for listed securities, managed funds and managed portfolios) and within a week for term deposits.

However, at times, execution may be delayed due to the size of the trade not meeting the minimum requirements as determined by the Administrator or in circumstances beyond the Administrator's control (for example, suspension of trading for specific securities, 'freezing' on certain managed funds' redemptions, or a shortfall in the amount of cash available to cover the trade). In such cases, execution will proceed as normal once the cause of the delay has been addressed by the relevant parties.

The Administrator will provide assistance for a prompt resolution whenever possible. Note also that HUB24 will have no obligation to act in accordance with the instructions if they are considered to be ambiguous, unclear or in conflict with any applicable law, regulations or local market practice. If HUB24 believe they are not directed by you, they will notify you or your adviser. If there has been a change or event which HUB24 have not yet informed you about but believe is an important consideration when making an investment within your account, they may be unable to immediately comply with any investment instructions received from you. If this happens, HUB24 will forward you the relevant information and will only execute your instructions when they believe you have received all the necessary information.

In certain circumstances, your assets can be sold down without obtaining your instructions to maintain the minimum cash balance in your account. For example, when rebalancing or reallocating occurs, the Administrator may acquire or dispose of assets in your account from time to time without any prior specific instructions. You may also authorise the Administrator to make any decisions relating to corporate actions without consulting you first. HUB24 generally do not seek your instructions in relation to corporate actions; however, they may, at their discretion, exercise certain corporate actions according to your instructions.

In situations where you cannot contact your adviser and need to instruct the Administrator, you may give them written and signed instructions directly, provided you have received all the relevant disclosure documents for your investment choice.

You can email these instructions to HUB24 using the details specified in this IDPS Guide. Generally, all instructions should be given to the Administrator through your adviser.

Withdrawals

If you wish to withdraw from your account, the minimum withdrawal amount is \$100 per withdrawal from each account.

You can make withdrawals by:

- requesting your adviser to instruct us directly
- establishing a regular payment plan (refer to the details below), or
- submitting the withdrawal and regular payment plan form available on InvestorHUB or from your adviser.

Funds will be paid by electronic transfer to your nominated Australian bank account. We may also contact you to confirm your withdrawal instructions.

Withdrawals must be paid to a bank account in the same name as your account in WealthSolutions Investments and not to a third party, unless otherwise approved by us. Examples of when we might give approval include (but are not limited to) payments you agree to make to your adviser, or where a withdrawal is made on a regulated trust account type, such as a Self-Managed Super Fund (SMSF) account, for the purpose of payment of SMSF administrative expenses, such as, payments to the Australian Taxation Office (ATO), legal expenses or accounting related costs. We may request additional documentation prior to processing your payment. Please contact us on **1300 854 994** should you require additional information prior to requesting payment.

To make withdrawals, you must have sufficient cash in your cash account over and above the 0.75% minimum cash balance requirement. Generally, withdrawals will not be processed if there is not enough available cash in your cash account in order to cover the amount of the withdrawal while maintaining the minimum required cash balance in your cash account.

In certain circumstances outside our control, we may need to suspend withdrawals from your account and/or WealthSolutions Investments –for example, if a particular investment is suspended from trading, or where we experience an unusually large amount of withdrawal requests. If this is the case, we will inform you as soon as we can after we receive your request.

You can also withdraw assets by having your investments transferred out in specie. Fees may apply for each investment transferred out. Refer to *Transaction and operational costs* on page 27 for information about fees and other costs.

We may delay processing an in specie transfer if a corporate action is pending on the security. A corporate action is an action taken by a securities issuer to give an entitlement –such as bonus issues, rights issues, dividends and buy-backs – to security holders. Please consult your adviser about the likely impact of any such transfer, including any CGT liability.

In specie transfers

In specie transfers involve transferring your investments without selling the underlying asset. In specie transfers can be a lengthy process, sometimes taking up to 90 days or more. This is largely due to the involvement of numerous third parties such as other platforms, investment managers, brokers, registries and CHESS, each of who have their own turnaround times, which impact how quickly we can complete your transition. Your investments will remain fully invested throughout the transition, so there is no risk of being out of market.

Establishing and contributing to your account

How do I...	Transaction options	Information I need to know
<p>Establish my account?</p> <p>To participate in WealthSolutions, you and your financial adviser must complete an Application Form and send it to us with your initial contribution. In order to process your application you or your adviser must complete the Investor Identification Form to complete your identity verification.</p> <p>We will not accept your application to set up an account until all information required is received.</p> <p>There are minimum amounts you must contribute to establish your account. Please see the <i>Key features</i> section of this Guide for more information.</p>	Direct debit requests	If you would like to make your initial investment using direct debit from your bank account please complete the <i>Contributions</i> section of the Application Form and return it, signed, to the address shown below.
	Electronic Funds Transfer (EFT) Direct credit	EFT details will be provided in the welcome email once your account is opened.
	Telephone and internet banking BPAY ¹	Contact your bank or financial institution to make this payment from your cheque, savings or transaction account. More information is available at bpay.com.au Please quote the following: Biller code: 17798 Reference number: Your WealthSolutions CRN Note that your CRN is not your WealthSolutions account number. You will receive your CRN in your welcome email. The above BPAY biller code and your CRN must be used for any future contributions made via BPAY.
	Cheque	Forward a cheque made payable to HUB24 Custodial Services Ltd <your account name>. Unidentified cheques (with no attached Application Form or customer reference number) cannot be applied to your account.
	In specie investment transfer	You may be able to transfer existing investments into WealthSolutions subject to approval. Any costs (eg stamp duty) will need to be paid by you. Please ask your financial adviser and refer to the <i>In specie transfers</i> section preceding this table for further details.
<p>Make additional contributions to my account?</p> <p>You are able to make lump sum or regular contributions to your account.</p> <p>The minimum amount to be contributed on each occasion is \$100.</p> <p>Lump sum contributions</p> <p>Once your account has been established, your financial adviser will assist you in making additional lump sum contributions to your account.</p> <p>Regular contributions by direct debit</p> <p>You may also contribute to your account on a regular basis as per your investment instructions by establishing a regular savings plan on a monthly basis.</p> <p>Regular contributions must be made using direct debit. Contributions are automatically transferred from your nominated</p>	Direct debit requests	You will need to complete an IDPS Additional Contribution & Regular Savings Plan Form authorising us to withdraw funds from your bank account. If the direct debit cannot proceed due to insufficient funds or incorrect bank details, your contribution will not proceed for that period. Any costs incurred by us as a result of a failed direct debit instruction may be deducted from your cash account.
	Electronic Funds Transfer (EFT) Direct credit	EFT details will be provided in the welcome email once your account is opened.
	Telephone and internet banking BPAY	Please see BPAY instructions under the <i>Establish my account?</i> Section earlier in this table for further details.
	Cheque (lump sum contributions only)	Please see cheque instructions under the <i>Establish my account?</i> section earlier in this table for further details.
	In specie investment transfer	Please see Investment transfer instructions under the <i>Establish my account?</i> section earlier in this table for further details.

How do I...	Transaction options	Information I need to know
<p>bank account around the 20th of each month (or next business day).</p> <p>We must receive your direct debit authorisation, either with your Application Form or the additional contribution and regular savings plan form by the 15th day of the month, for your regular savings plan to start around the 20th day of that month.</p> <p>Note that no investment will be made if there is insufficient money in your cash account to implement the investment instruction in its entirety and maintain the minimum required balance in your cash account.</p>		
<p>Set up a margin lending/gearing facility?²</p> <p>WealthSolutions allows you to borrow to invest through a range of margin lending providers. This facility is available to individuals, joint investors, companies and trusts. You will need to enter into a margin loan agreement with a margin lending provider.</p>	<p>Margin Lender's application form</p> <p>Send to margin lender</p>	<p>You may choose to invest using margin lending facilities approved by your adviser.</p> <p>When you invest through a margin lender, you are directing the margin lender to arrange for your funds to be invested into WealthSolutions Investments on your behalf. Your investments will be held in a 'geared account'.</p> <p>A geared account is an account holding investments in WealthSolutions Investments, which has been funded based on a margin loan agreement. This account may be in the name of your margin lender, depending on the margin loan agreement.</p> <p>The investments held in the geared account will generally be used as security for the margin lending facility.</p> <p>We do not enter into a lending agreement with the margin lender as a means of providing this security. The margin lender's interest is generally limited to the geared account balance unless you agree otherwise. The margin lender is typically not entitled to any recourse against your other assets in the Service or your other accounts. There are significant risks associated with margin lending. Refer to the <i>Risks of investing</i>, under the heading 'Gearing risk' for more information.</p> <p>The margin lender may be registered as the investor and acquires the investor rights. The margin lender can exercise or decline to exercise these rights on your behalf according to your margin loan agreement.</p> <p>Operation of the margin loan is subject to the terms and conditions set out by the margin lender and agreed to by you. We provide a facilitation service for investors wishing to gear assets within the IDPS. However, we are not a party to the agreement or any process or decisions made by the margin lender.</p> <p>Your financial adviser can provide you with more information about gearing your investments, including the potential for increased risk and return, and any fees payable to your financial adviser.</p>
<p>Complete an in specie transfer into my WealthSolutions account?</p> <p>It may be possible to transfer some or all of your existing investments into WealthSolutions (subject to approval). Your financial adviser will assist you in preparing the necessary paperwork to complete an in specie transfer into WealthSolutions. This may include the completion of an Australian</p>	<p>As part of your initial application</p> <p>Mail</p>	<p>You may be able to transfer in managed funds and listed securities held outside of WealthSolutions into your account (subject to approval).</p> <ol style="list-style-type: none"> Check with your adviser or contact us to find out whether the assets can be transferred to your account. Complete and return the in specie transfer form. You can obtain this from the Forms section of InvestorHUB. <p>Note: Consult your adviser about the likely impact of the transfer, including any CGT liability. Please ensure cost base information and the CGT parcel history of securities are accurate. If there are inaccuracies and we are required to manually reconstruct the cost base history for CGT purposes, fees will be charged on an hourly basis. Refer to the Section 5. Fees and costs for further information.</p>

How do I...	Transaction options	Information I need to know
Standard Transfer Form (ASTF) if your investment is required to be transferred using a third party.		We may delay processing the in specie transfer if a corporate action is pending on the security. A corporate action is an action taken by a securities issuer to give an entitlement – such as bonus issues, rights issues, dividends and buy-backs – to security holders.

1 © Registered to BPAY Pty Ltd ABN 69 079 137 518.

2 You may not have the current disclosure document for the investment at the time an additional holding is acquired. You may request an updated disclosure document from your financial adviser or us free of charge.

Investing

How do I...	Transaction options	Things to be aware of
<p>Make an investment selection for my contribution?</p> <p>Once you have deposited funds into your account, your adviser will implement your investment strategy.</p> <p>Your financial adviser can provide you with the most recent disclosure documents for each investment you are considering, including the CMP Models.</p>	<p>Online by your financial adviser</p> <p>As part of your initial application</p>	<p>If we receive your funds without the relevant investment instructions we will hold the funds in your cash account.</p> <p>Your financial adviser may action an investment transaction at any time by transacting online.</p> <p>For any additional contributions into your cash account, you can establish an ad hoc investment plan. This feature allows you to establish an investment plan which will invest (generally within 5 business days) any additional (ad hoc) contributions made into your cash account once the money has cleared.</p> <p>Note that no investment will be made if there is insufficient money in your cash account to implement the investment instruction in its entirety and maintain the minimum required balance in your cash account.</p>
<p>Change between investment options?</p> <p>The minimum transaction amount for certain transactions may apply to both buys and sells:</p> <ul style="list-style-type: none"> • \$100 for Australian listed securities • \$250 for managed funds • \$500 for international securities 	<p>Online by your financial adviser</p>	<p>We will act on all instructions from you through your adviser.</p> <p>You may wish to set up a minimum trade size (i.e. for buys or sells) in your account for any listed securities and/or managed fund trades. Setting these minimums may reduce incremental trading on your account which can result in lower transaction costs.</p> <p>Note this does not apply to trades within a managed portfolio or automatic investment drawdowns. If no selection is made, then the default minimum trade size shown will apply.</p> <p>Note: Setting a minimum trade size below the default minimum trade size shown above, may increase the number of trades and the transaction costs applied to your account.</p> <p>Your financial adviser may action an investment transaction at any time by through AdviserHUB. If you have selected to invest according to an CMP Model, transactions may occur at any time as part of the regular rebalance process and may be less than the minimum investment for managed funds outlined here.</p> <p>Note that sales of underlying investments may trigger tax consequences.</p>
<p>Set up an automatic investment plan?¹</p> <p>The automatic investment plan enables periodic investment of excess cash in your cash account into your investment strategy.</p> <p>Excess cash may come from additional contributions, regular savings, income and sales from your investments. Unless you have directed your adviser to instruct us on how excess cash is to be apportioned to your current investments, it will stay in your cash account and accrue interest.</p>	<p>Online by your financial adviser</p>	<p>Your financial adviser may establish an automatic investment plan at any time on AdviserHUB. A maximum limit can also be set on this investment by your adviser via AdviserHUB so regular investments of a fixed amount can be made rather than investing all surplus cash.</p> <p>Once you establish a regular investment facility it will continue until you instruct us in writing to stop it. Your financial adviser can also turn off this facility at any stage.</p>

How do I...	Transaction options	Things to be aware of
<p>This facility allows you to set up the automatic investment plan so your chosen investments are made at one of the following times:</p> <ul style="list-style-type: none"> • Monthly • Quarterly • Half-yearly • Yearly <p>This facility runs on or around the 25th day of the month for the duration nominated by you.</p>		
<p>Set up an automatic investment drawdown?</p> <p>The automatic investment drawdown enables periodic sell trades to be placed across a pre-determined investment instruction. This facility allows you to nominate a specified fixed amount to regularly draw down and also specify what investments are sold down when certain payments are needed.</p> <p>You can set up the automatic investment drawdown so that your sell trade instructions are made at one of the following times:</p> <ul style="list-style-type: none"> • Monthly • Quarterly • Half-yearly • Yearly <p>Generally, the automatic investment drawdown occurs on or around the 3rd of the relevant month and involves selling or redeeming investments relating to your account.</p>	<p>Online by your financial adviser</p>	<p>Your financial adviser may establish an automatic investment drawdown any time through AdviserHUB</p> <p>Once you establish this facility it will continue until you instruct us in writing to stop it. Your financial adviser can also stop this at any stage.</p> <p>The investment drawdown option may also be used to determine which investments are to be sold down to restore your minimum cash balance requirements.</p> <p>Please note that there are some circumstances where a sell trade will not execute within a regular sell facility. Please contact your adviser for further information regarding this.</p>
<p>Set up managed fund income to be reinvested?</p> <p>Your financial adviser can elect via AdviserHUB for income received from your managed fund investments to be reinvested within the same managed fund.</p> <p>Income distributions from your managed funds are initially credited to your cash account. If you elect to reinvest income distributions, we will use this cash to buy additional units in the particular fund that generates the income.</p>	<p>Online by your financial adviser</p>	<p>Managed funds pay income at different times throughout each year and at different frequencies. Details regarding income distribution frequency will be disclosed in the relevant disclosure document for each managed fund.</p> <p>If you do not choose this facility, any income earned from investments held in your account will remain in your cash account.</p>
<p>Reinvest income from listed securities?</p> <p>Income received from listed securities is automatically paid to your cash account, unless there is a dividend reinvestment plan on offer and you choose to participate, in which case it is reinvested in the particular financial product that generates the income.</p> <p>Income received from international listed securities is automatically converted to Australian dollars and paid to your cash account, unless there is a dividend reinvestment plan on offer and you choose to participate. Participation in any dividend reinvestment plan is at the discretion of the Administrator.</p> <p>Information on your international listed securities can be accessed through InvestorHUB.</p> <p>If a company is not offering a dividend reinvestment plan, your dividend proceeds will be received as cash.</p>	<p>Online by your financial adviser</p>	<p>Your adviser can select income re-investment instructions for your listed securities via AdviserHUB. Participation is limited to those listed securities which are held outside of a Managed Portfolio.</p>

¹ You may not have the current disclosure document for the investment at the time an additional holding is acquired. You may request an updated disclosure document from your financial adviser or us free of charge.

Withdrawals

How do I...	Transaction options	Things to be aware of
<p>Make a withdrawal?</p> <p>You can make withdrawals at any time either as a one off or as a part of a regular payment plan. Through your financial adviser you can request to withdraw cash from your account in WealthSolutions to your nominated bank account.</p> <p>The minimum amount per withdrawal is \$100.</p> <p>Funds will be paid by electronic transfer to your nominated Australian bank account. We may also contact you to confirm your withdrawal instructions.</p>	<p>Written request</p> <p>Online</p>	<p>Your financial adviser can assist you in making your request. When signed, the completed withdrawal form should be sent to:</p> <p>WealthSolutions GPO Box 529 Sydney NSW 2001</p> <p>You will need to ensure you have sufficient funds in your cash account so the payment can be made without reducing your cash account balance below the required minimum amount. Generally, withdrawals will not be processed if there is not enough available cash in your cash account in order to cover the amount of the withdrawal while maintaining the minimum required cash balance in your cash account.</p> <p>Withdrawals must be paid to a bank account in the same name as your WealthSolutions account and not to a third party, unless otherwise approved by us. Examples of when we might give approval include (but are not limited to) payments you agree to make to your adviser, or where a withdrawal is made on a regulated trust account type, such as a Self- Managed Super Fund (SMSF) account, for the purpose of payment of administrative expenses, such as, payments to the Australian Taxation Office (ATO), legal expenses or accounting related costs. We may request additional documentation prior to processing your payment.</p> <p>Where part of your account has been invested in illiquid investments there may be a delay in paying all the proceeds.</p> <p>Where you have a margin loan agreement, partial withdrawals will be subject to the terms of the loan agreement you have entered into, and the rights of the lender.</p>
<p>Set up a regular payment plan?</p> <p>You can set up a regular payment plan with us that automatically transfers a minimum of \$100 per month into your nominated bank account.</p> <p>Automatic transfers will happen on the 10th day of each month (or, where the 10th day of the month is not a business day, on the next business day after the 10th).</p>	<p>Written request</p> <p>As part of your initial application</p>	<p>We must receive your payment plan instruction, either with your Application Form or the withdrawal and regular payment plan form, by the 5th day of the month for your regular payment plan to start around the 10th day of that month. The name of your nominated bank account must be the same as the name of your account in WealthSolutions Investments.</p> <p>For a regular withdrawal, where there are insufficient funds in your cash account to make the withdrawal, your adviser can instruct us to sell a portion of your investments to fund the withdrawal without your consent.</p>

Changing your personal details

You can change your personal details by notifying your financial adviser who will notify us. Alternatively, we will rely on any contact details you provide to us directly. Some changes, for example those made to your agreed financial adviser remuneration arrangements or your bank account details, will require a signed authority from you. Your financial adviser will arrange for the signed authority to be forwarded to us.

Closing your account

If you close your WealthSolutions account, you may be able to elect to have your investments transferred in specie (some restrictions apply), fees may apply for each investment transferred out, otherwise your investments will be sold and the proceeds deposited into your cash account. The proceeds, less any accrued fees, taxes and/or expenses, will be paid to your nominated financial institution. Fee aggregation will not apply on accrued fees deducted on closing your account.

If you have an outstanding liability under a margin loan agreement, closing your account will be subject to the terms of the loan agreement you have entered into, and the rights of the lender.

What we do in the event of your death

In the event of your death we will continue to deduct applicable administration (and any other relevant costs) until the account is closed by your financial adviser, or any other person who we recognise as having a claim to your account (eg an executor or an administrator). Following notification of your death adviser fees will no longer apply to your account.

7. Reporting

You can access up-to-date information about your transactions, income, expenses, and account balance at any time through InvestorHUB.

Online access

One of the benefits of WealthSolutions is that you access consolidated reporting across all your investments with real time access to information and notifications about your investments 24/7 through the InvestorHUB portal and mobile app.

You will receive your InvestorHUB login details in your welcome email. Through InvestorHUB you can view your investments at any time and access a range of reports, including performance, valuation, tax and transaction reports. Alternatively, you can contact your financial adviser, who can provide you with the latest information on your account.

Quarterly portfolio report

You will be issued with quarterly reports within one month of the end of the quarter detailing information about your account. The report includes transactions, income and expenses for the quarter and the quantity and value of assets and liabilities at the last day of the relevant quarter, based on the most recent price valuations made available to us.

Your quarterly reports can be accessed through InvestorHUB or by contacting your adviser.

Annual transaction statement

You will receive an annual transaction statement containing a summary of your transactions for the full financial year within three months of the end of the financial year. The annual transaction statement can be accessed through InvestorHUB or by contacting your adviser.

Audit certificate

The audit certificate for WealthSolutions will be issued annually. These certificates will be available via **clearview.com.au** within three months of the end of the financial year.

Tax reporting

You will receive annual tax reports in or around September each year to assist you in completing your tax return. The reports include details of taxable and non-taxable income received, the components of each distribution and the relevant imputation and foreign tax credits. A comprehensive capital gains tax report available online provides you with details of any investments sold during the year. Delays in receiving tax components from fund managers may result in a delay with your tax reports.

You will receive these reports electronically.

Consolidated reports

WealthSolutions provides consolidated reporting, bringing your investments in WealthSolutions together with those of the other investment facilities you have selected.

Where your account is part of a family group and subject to privacy and consent requirements being met, it is also possible to include investments held by other members of your family, family trusts and businesses in the one report.

By participating in WealthSolutions, you consent to other investors within the same family group having online access to your personal information where necessary for consolidated reporting. If you object to this, you must advise us and your financial adviser in writing.

Information from underlying investments

The sub-custodians hold the investments in your account and receive all communication from the issuers of the securities in your account. You can request a copy of these communications from us. We will provide them to you on InvestorHUB or you can obtain them from your adviser via AdviserHUB as soon as practicable.

Investment enquiries

Please contact your financial adviser if you have any questions in relation to your account. Your financial adviser is best placed to provide you with the advice you require.

8. Tax on investments

Income received from investments will form part of your taxable income in the relevant tax year. In addition, taxable capital gains arising from the sale of your investments, or from the distribution of capital gains by investment managers, will also form part of your taxable income.

The taxation information in this IDPS Guide is general information only and you should seek professional taxation advice in relation to your investments in WealthSolutions.

The levels and basis of tax may change in the future. We will send you information you will need each year in order for you to complete your tax return.

If you choose to invest in securities subject to United States (US) withholding tax, you must complete a W-8BEN or W-8BEN-E form (issued by the United States Department of Treasury, Internal Revenue Service) to ensure you are taxed at the correct rate.

Additional information pertaining to these forms can be found on InvestorHUB and on the IRS website ([irs.gov](https://www.irs.gov)) which also provide instructions as to how to fill them.

Investments in countries other than the US may also require the completion and submission of similar forms. If you invest in international listed securities you may be required to fill in and submit the relevant form(s), or to provide some type of certification. These forms will also be required in order to be entitled to reduced withholding tax rates that may apply under the terms of any tax treaty between the Australian government and that of the country (or countries) in which you are investing. If any of this applies to you, we will notify your adviser.

Taxation on income

You may, depending on your total level of taxable income and your income tax rate, be subject to taxation on your income distributions. This is the case regardless of whether the money is actually paid to you or reinvested.

Any tax you pay depends on the nature of the distributions. Distributions may comprise of:

- income such as dividends and interest,
- net capital gains from the sale of the investments,
- tax credits such as franking credits attached to dividend income and credits for tax paid on foreign income, and
- income received from the US will be subject to the US tax rules based on your W-8BEN or W-8BEN-E form.

Note: special treatment applies to Australian franking credits from New Zealand companies.

Foreign income may be subject to foreign taxes. You may be entitled to a tax credit in respect of this tax.

Buying or selling investments

You may, depending on your total level of taxable income and your income tax rate, be liable for tax when you move between investments or withdraw money from an investment. Australian residents are generally subject to capital gains tax on gains when they change investments or withdraw from an investment or transfer units to another person or entity.

Depending on the type of taxpayer you are defined as and how long you have held your units, you may be entitled to a capital gains tax concession. Your financial adviser can assist you with changing or selling your investments.

CGT parcel allocation

Each investment may comprise a number of parcels of units.

Each parcel will have a different date of purchase and cost base.

You must specify the method of CGT parcel allocation you choose for your account so that calculations can be made on your account. Generally, there should be no reason to change this method if your circumstances have not altered.

The method of CGT parcel allocation is specified on your Application Form and defaults to the minimise gains method if no selection is made. This method works to minimise the realised gains position of your portfolio.

Other allowable methods are maximise realised gains, and 'first in first out'. The maximise gains method works to maximise the realised gain position of your portfolio. The first in first out method applies sales initially to the oldest remaining parcels. Each of these methods may have different CGT implications. Depending on your individual circumstances, you should seek professional taxation advice in relation to your selection.

Exchange rate gains/losses

Exchange rates used for the purpose of converting trades, income receipts and other transactions will be advised to the administrator by our sub-custodians and/or brokers (as applicable) and transactions will be reported in the equivalent Australian dollar amounts using these rates. The taxation treatment of any foreign exchange gains or losses that may arise as a result of this conversion will generally be folded into the taxation treatment of the transactions themselves. That is, for example, if a transaction gives rise to a capital gain assessable under the capital gains tax rules, any part of the gain that may be attributable to foreign exchange movements will be assessed as a capital gain and will not need to be reported separately.

Similarly, foreign exchange gains or losses which result from conversion of ordinary income will be part of the ordinary income (if gains) or offset against it (if losses). When there are exceptions to these rules that may apply due to particular circumstances, we will inform your adviser.

Quoting your Tax File Number (TFN) or Australian Business Number (ABN)

When you apply to participate in WealthSolutions you will be asked to provide us with your TFN.

Collection of your TFN is authorised, and its use and disclosure is strictly regulated, by the tax laws and the *Privacy Act 1988*. You do not have to provide us with your TFN, and declining to do so is not an offence.

You may quote your entity's ABN as an alternative to its TFN if you are opening this account for purposes related to that entity's business.

If you do not quote your TFN, or ABN, or claim an exemption, tax may be withheld from the income received in respect of your account at the highest marginal tax rate (plus Medicare levy) before it is paid to you.

The lawful purposes for which your TFN can be used and the consequences of not quoting your TFN or ABN may change in the future as a result of legislative changes.

For more information about the use of TFNs, please contact your nearest Australian Taxation Office.

Non-residents

Non-residents may be subject to withholding tax on investment income. Tax may be withheld on income from foreign sources and is calculated as a rate of withholding tax applied to that foreign income.

The rate of withholding tax depends on the source of income and the existence (or otherwise) of a tax treaty between Australia and the country in which the income is derived.

Some countries impose specific obligations on taxpayers and any intermediaries before determining the rate of withholding tax that is to be applied to the income recipient. We reserve the right to withhold, and pay to the ATO, additional tax. Non-residents seeking to invest should obtain tax advice on their specific circumstances.

9. Other information

Before you complete a WealthSolutions Application Form, please read all the relevant information about your investment. You should read the information contained in this IDPS Guide as well as the Investment Booklet. These documents are available online at **clearview.com.au**.

Alternatively you can request a copy from your financial adviser or contact us on **1300 854 994** and a copy will be provided to you free of charge.

Information about managed funds available through WealthSolutions appears in the disclosure documents for those investments available from your financial adviser.

Applications

Applications to invest with WealthSolutions are no longer accepted, as the product is closed to new investors.

Complaints resolution and external dispute 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 contact the Administrator's Complaints Officer:

HUB24 Custodial Services Ltd
GPO Box 529
Sydney NSW 2001
Email: **complaints@hub24.com.au**

We will address your complaint within 45 days (or within any extended period you approve).

If you are not satisfied with how we respond to your enquiry or complaint, or we have not dealt with your complaint within 90 days (or within any extended period you approve), you may lodge your complaint with the Australian Financial Complaints Authority (AFCA). AFCA is the external dispute resolution scheme for financial services complaints. AFCA provides fair and independent financial services complaint resolution that is free to consumers 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

If you have a concern or complaint about your adviser or the financial product advice you received, please approach the Australian financial services licensee for whom your adviser was acting.

If you have a concern or complaint regarding an investment acquired through this service, please contact us using the contact details above. We can direct your complaint or facilitate a resolution with the relevant investment manager.

Anti-money laundering and counter-terrorism financing laws

We are required to comply with the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth)*. To meet our regulatory and compliance obligations under this legislation, we have increased the levels of control and monitoring performed.

This means:

- we and/or your financial adviser on our behalf may be required to carry out a procedure to identify you and verify the identification information; and
- we and/or your financial adviser on our behalf may from time-to-time require additional information from you to assist with this process.

We are also obliged under this legislation to report certain information about investors to relevant authorities (including the Australian Transaction Reports and Analysis Centre). Where such reporting has taken place, we may be prevented by this legislation from telling you. Where legally permitted or obliged to do so, we may disclose information gathered to regulatory or law enforcement agencies, to our related bodies, or to other third parties.

We may at our discretion delay, block, freeze or refuse to process a transaction or provide you with a service (both an initial or ongoing service) in certain circumstances, including, for example, where we have a legal obligation to do so or where processing the transaction or providing WealthSolutions may otherwise cause us or you to breach any Australian laws or the laws of another country.

You acknowledge and agree we will not be liable to you for any loss you suffer (including consequential loss) in circumstances where transactions are delayed, blocked, frozen or where we refuse to process the transaction or provide you with services as described above.

We may be required to disclose customer information by law, eg under Court Orders or Statutory Notices pursuant to taxation or social security laws or under laws relating to sanctions, money laundering or terrorism financing or as required to comply with our obligations to foreign or domestic regulators.

We may send customer information overseas if:

- that is necessary to complete a transaction; or
- we outsource certain functions overseas; or
- we are required to under domestic or foreign law.

Conflicts of interest

Any related party transactions are conducted on arm's length terms. We have policies on how conflicts of interest or potential conflicts of interest are identified and managed. These policies also apply to the investment selection process.

FATCA

FATCA is United States (US) tax legislation that assists the US Internal Revenue Service (IRS) to identify and collect tax from US residents for tax purposes that invest in certain financial accounts through non-US entities. If you are a US resident for tax purposes, you should note that WealthSolutions is a 'Foreign Financial Institution' under FATCA. WealthSolutions intends to comply with its FATCA obligations, as determined by either the FATCA regulations or the inter-governmental agreement (IGA) entered into by Australia and the US for the purposes of implementing FATCA and any Australian laws and regulations relating to the IGA. As at the date of this document, Australia has signed an IGA with the US. Under this IGA, WealthSolutions will have to obtain and disclose information about certain investors to the ATO. In order for WealthSolutions to comply with its obligations, we will also request that you provide certain information about yourself, including your US Taxpayer Identification Number (if applicable).

In addition to FATCA, from 1 July 2017, Common Reporting Standards (CRS) will implement statutory reporting requirements for jurisdictions within the Organisation for Economic Co-operation and Development (OECD) which includes Australia. If you are an investor in WealthSolutions, we may pass your information on to the ATO for the purpose of meeting our obligations under these statutory requirements. If you are a foreign tax resident we will request that you provide certain information about yourself, including your Taxpayer Identification Number.

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)*.

Collection, use and disclosure of your personal information

We need to collect, use and disclose your personal information including sensitive information in order to consider your application and manage and administer your investment in WealthSolutions. You can choose not to provide us with some or all of your personal information including sensitive information, but this may affect our ability to assess your application.

Sensitive information is personal information which includes information or opinions about your health, genetic information, sexual preferences or practices, and criminal history. By providing your personal information including sensitive information, you acknowledge and declare that, and consent to the following:

- we can collect and use your personal information including sensitive information for the following purposes: to assess any application; issue an interest in WealthSolutions; administer your investment and pay any benefits,
- for these purposes we can collect your personal information including sensitive information from, and disclose it on a confidential basis to: our related entities; outsource providers; government departments and agencies; investigators; lawyers; advisers; medical and health service providers; reinsurers; other insurers; anyone acting on our behalf; and the agent of any of these, and
- where you provide personal information including sensitive information to us about another person (for example a nominated beneficiary), you are authorised to provide their information to us, and that you will inform that person who we are, how we use and disclose their information, and that they can gain access to that information (unless doing so would pose a serious threat to the life or health of any individual).

Further information on how we handle your personal information is explained in our Information Handling Policy, including how you can access your personal information or complain about a breach. If you would like a copy of our Information Handling Policy or have any questions regarding privacy, please call us on please call us on **1300 854 994** or refer to our website at **clearview.com.au**.

Marketing

We are committed to providing you with access to a range of leading products and services.

In order to do this we will use your personal information to offer you other products and services. We may disclose your personal information on a confidential basis to our related entities within ClearView and other organisations whose products and services.

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

- us collecting and using your personal information to contact you for market research and to provide you information and offers about products and services offered by us, our related entities within ClearView, and other organisations whose products and services we promote,
- us disclosing your personal information on a confidential basis for these marketing purposes to our related entities and to any agent of them, and
- you informing us if you do not want your personal information to be used, or disclosed for these marketing purposes, by telephoning **1300 854 994**.



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