



# ClearView Retirement Plan Fund Report

**30 June 2024**

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## About the report

This report is issued by Equity Trustees Superannuation Limited ABN 50 055 641 757, AFSL 229757 RSEL0001458 as trustee of the ClearView Retirement Plan (the Plan).

This report contains fund information for the year ending 30 June 2024 (the reporting period), unless specified otherwise. The fund information relates to the Plan as a whole, unless specified otherwise.

This information may contain general advice that has been prepared without taking into account your objectives, financial situation or needs. Before acting on it, you should consider the appropriateness of the advice having regard to your objectives, financial situation or needs.

Before acquiring any financial product mentioned in this report or making any other investment decisions in relation to the financial product, you should consider the applicable Product Disclosure Statement and Target Market Determination available from [clearview.com.au/pds](https://clearview.com.au/pds).

## About the Trustee

The trustee of the ClearView Retirement Plan changed during the reporting period. On 14 December 2024 Equity Trustees Superannuation Limited (**ETSL**), a corporate entity, became the trustee of the Plan. Prior to this, the trustee was ClearView Life Nominees Pty Limited (**CLN**).

ETSL operates and manages the Plan through its Board of Directors and with the help of key management personnel<sup>1</sup> and appointed service providers.

## Directors

The Directors of each trustee during the reporting period are listed in the table below, along with a record of their attendance at Board meetings.

### Equity Trustees Superannuation Limited

During the reporting period, the Directors were:

Name	Title
Mr Michael Joseph O'Brien	Managing Director and Executive Director
Ms Susan Granville Everingham	Non-Executive Director
Mr Paul Douglas Rogan	Non-Executive Director (Resigned on 16/11/2023)
Ms Catherine Anne Robson	Non-Executive Director
Mr Steven Thomas Carew	Non-Executive Director
Mr David Nicholas Coogan	Non-Executive Director
Ms Suzanne Dawn Holden	Non-Executive Director (Appointed on 13/02/2024)

The qualifications and experience of each Director is outlined below:

### Michael Joseph O'Brien

Qualifications:

- Fellow of the Institute of Actuaries, Australia 1989
- CFA
- Graduate of the Australian Institute of Company Directors

Summary of the Director's experience as a trustee or board member, including the periods during which the person served as a trustee or board member:

- EQT Holdings Limited (21 August 2015 to present)
- Equity Trustees Limited (11 July 2018 to present)

<sup>1</sup> 'Key management personnel' has the same meaning as in relevant accounting standards. Under the accounting standards, this means persons that have authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise).

- Equity Trustees Superannuation Limited (25 August 2016 to present)
- Equity Trustees Wealth Services Limited (11 July 2018 to present)
- APEX Super Pty Ltd (1 May 2016 to present)
- EQT Structured Finance Services Pty Ltd (1 May 2016 to present)
- EQT Legal Services Pty Ltd (1 May 2016 to present)
- EQT Services Pty Ltd (1 May 2016 to present)
- Equity Nominees Limited (28 August 2014 to present)
- Equity Superannuation Administration Pty Ltd (1 May 2016 to present)
- Equity Superannuation Management Pty Ltd (1 May 2016 to present)
- EQT Australia Pty Ltd (1 May 2016 to present)
- Simple Wrap Pty Ltd (1 May 2016 to present)
- Super.com.au Pty Limited (1 May 2016 to present)
- Super.com Pty Ltd (1 May 2016 to present)
- EQT Corporate Securities Limited (22 August 2017 to present)
- EQT Securitisation Services Pty Ltd (4 June 2018 to present)
- EQT International Holdings Ltd (2 May 2016 to present)
- EQT International Holdings (UK) Ltd (13 September 2017 to present)
- Equity Trustees (UK & Europe) Ltd. (1 November 2017 to present)
- HTFS Nominees Pty Ltd (21 March 2019 to present)
- HTFS Holdings Pty Ltd (8 April 2020 to present)
- Australian Executor Trustees Limited (1 December 2022 to present)
- Scheme Financial Vehicle Pty Ltd (12 October 2022 to 26 April 2023)
- Templeton Global Growth Fund Limited (28 August 2014 – 20 February 2020)

### **Susan Granville Everingham**

#### Qualifications:

- Master of Taxation (LLM), Sydney
- Bachelor of Economics and Law (B. Ec LLB) Macquarie
- Graduate Member, CPA Australia (CPA)
- Graduate Member, Australian Institute of Company Directors (GAICD)
- Admitted as a Solicitor of the Supreme Court of NSW and ACT
- Admitted as a Barrister of the Supreme Court of the ACT

Summary of the Director's experience as a trustee or board member, including the periods during which the person served as a trustee or board member:

- Equity Trustees Superannuation Limited (15 February 2019 to present)
- HTFS Nominees Pty Ltd (21 March 2019 to present)
- Hannover Life Re of Australasia Limited (27 September 2017 to present)
- Destination Southern NSW Ltd (15 December 2016 to 30 June 2022)
- Commonwealth Bank Group Super Fund Member elected Director (28 May 2010 to 20 June 2013)

### **Paul Douglas Rogan**

#### Qualifications:

- Bachelor of Business (with credit), University of Technology Sydney
- Member – Australian Society of Certified Practising Accountants
- Member – Australian Institute of Company Directors (Diploma)
- Chartered Institute of Company Secretaries in Australia (Diploma) (now Governance Institute of Australia)

Summary of the Director's experience as a trustee or board member, including the periods during which the person served as a trustee or board member:

*Retired on 16 November 2023*

- Equity Trustees Superannuation Limited (27 August 2019 to 16 November 2023)
- Fourth Line Pty Ltd (22 February 2023 to unknown to ETSL)
- Household Capital Pty Ltd (27 April 2023 to unknown to ETSL)
- Hub24 Ltd (ASX: HUB) (20 December 2017 to unknown to ETSL)
- Northbridge Holdings Pty Ltd (13 September 2005 to unknown ETSL)
- Pension Boost Pty Ltd (12 March 2019 to 30 November 2022)
- Retirement Essentials Pty Ltd (January 2017 to January 2019)
- SuperEd Pty Ltd (August 2018 to January 2019)
- Macular Disease Foundation Australia (MDFA) (July 2005 to August 2017)

### **Catherine Anne Robson**

#### Qualifications:

- GAICD
- Master of Law (Tax), Melbourne University 2004
- CFP Accreditation 2003

- Graduate Diploma of Applied Finance 1999
- Bachelor of Law (Honours), ANU 1996
- Bachelor of Arts (Asian Studies), ANU 1994

Summary of the Director's experience as a trustee or board member, including the periods during which the person served as a trustee or board member:

- Equity Trustees Superannuation Limited <sup>2,3</sup> (16 August 2022 to present)
- HTFS Nominees Pty Ltd <sup>4,5</sup> (16 August 2022 to present)
- EQT Holdings Limited (15 February 2020 to present)
- Newcastle Greater Mutual Group Ltd (1 March 2023 to present)
- JEAF Pty Ltd, Director and Company Secretary (16 August 2022 to present)
- RIPAC Pty Ltd (27 March 2018 to present)
- Korowa Anglican Girls School Council (1 September 2019 to present)
- Greater Bank Limited (1 July 2020 to present)
- Lumos Diagnostics Holdings Pty Ltd (13 January 2021 to present)
- Australian Business Growth Fund (1 March to present)
- Greater Investment Services Pty Ltd (1 January to present)
- Equity Trustees Superannuation Limited (1 July 2014 to 5 May 2020)
- HTFS Nominees Pty Ltd (21 March 2019 to 5 May 2020)
- Executive Chair and CEO - C Robson Pty Ltd (formerly Affinity Private Pty Ltd) (Company deregistered 15 January 2020)
- SCALE Investors Limited (27 March 2018 to 28 April 2023)
- Talkiwear Pty Ltd (15 March 2019 to 15 August 2022)
- Women's Information and Referral Exchange Inc (ended 26 May 2016)

### Steven Thomas Carew

Qualifications:

- Bachelor of Commerce (Honours), University of Melbourne, 1993
- Graduate Diploma in Applied Finance and Investment, Securities Institute of Australia, 1995
- Graduate Diploma in Accounting, Monash University, 1998
- Master's Degree in Applied Finance, Macquarie University, 2002

<sup>2</sup> Appointed *Interim Chair* 16 August 2022 to 1 September 2022.

<sup>3</sup> Appointed *Chair* 1 September 2022 to present.

Summary of the Director's experience as a trustee or board member, including the periods during which the person served as a trustee or board member:

- Equity Trustees Superannuation Limited (1 March 2023 to present)
- HTFS Nominees Pty Ltd (1 March 2023 to present)
- Eurack Investment Company Pty Ltd, Director and Company Secretary (28 June 1999 to present)
- Eurack Superannuation Company Pty Ltd, Director and Company Secretary (18 March 2014 to present)
- Warakirri Asset Management Ltd (Head of Multi Boutique) (16 November 2022 to 20 July 2024)
- Monash Centre for Financial Studies (Senior Advisor) (1 February 2022 to present)
- JANA Management Co Pty Limited (14 May 2018 to 27 April 2021)

### David Nicholas Coogan

Qualifications:

- Bachelor of Business (Accounting)
- Member, Australian Institute of Company Directors
- Fellow Chartered Accountants Australia and New Zealand

Summary of the Director's experience as a trustee or board member, including the periods during which the person served as a trustee or board member:

- Equity Trustees Superannuation Limited (15 June 2023 to present)
- HTFS Nominees Pty Ltd (15 June 2023 to present)
- AvSuper Pty Ltd (21 February 2022 to present)
- Duxton Vineyard Pty Ltd (2019 to present)
- Pure Wine Company Pty Ltd (2019 to present)
- OzFish Unlimited Limited (2018 to present)
- Eucumbene Pty Ltd (2018 to present)
- Eucumbene One Pty Ltd (2018 to present)
- St Vincent's Hospital, Melbourne (1 July 2013 to present)

### Suzanne Dawn Holden

Qualifications:

- Bachelor of Arts (Honours) - Mathematics and Drama, University of Surrey (1987)
- Diploma of Business Administration,

<sup>4</sup> Appointed *Acting Chair* 13 May 2016 to 24 August 2016.

<sup>5</sup> Appointed *Director* 1 July 2014 to 5 May 2020.

Lancaster University (1991)

- Graduate Member, Australian Institute of Company Directors (GAICD) (2014)
- RG146, Association of Superannuation Funds of Australia (2013)

Summary of the Director's experience as a trustee or board member, including the periods during which the person served as a trustee or board member:

- Equity Trustees Superannuation Limited (13 February 2024 to present)
- HTFS Nominees Pty Ltd (13 February 2024 to present)
- St Vincent's Clinic (16/04/2024 to present)
- Association of Superannuation Funds of Australia (July 2015 to November 2018)
- Link Digicom Pty Ltd (November 2011 to August 2018)
- Australian Administration Services Pty Ltd (June 2016 to August 2018)
- The Superannuation Clearing House Pty Ltd (June 2016 to August 2018)
- Pacific Custodians Pty Limited (June 2016 to 2018)

## Equity Trustees Superannuation Limited

The record of attendance at Board meetings for each Director is outlined in the following table:

Directors	FY 2024		FY 2023		FY 2022		FY 2021		FY2020		FY 2019		FY 2018	
	Attendance	Held	Attendance	Held	Attendance	Held	Attendance	Held	Attendance	Held	Attendance	Held	Attendance	Held
Catherine Robson <sup>1</sup>	12	12	10	10	n/a	n/a	n/a	n/a	10	10	19	19	8	8
Michael O'Brien <sup>2</sup>	12	12	10	11	8	9	9	10	10	11	18	19	7	8
Sue Everingham <sup>3</sup>	12	12	11	11	9	9	10	10	11	11	5	6	n/a	n/a
Steven Carew <sup>4</sup>	11	12	5	5	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
David Coogan <sup>5</sup>	12	12	1	1	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Suzanne Holden <sup>6</sup>	5	6	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Paul Rogan <sup>7</sup>	n/a	n/a	10	11	9	9	10	10	7	8	n/a	n/a	n/a	n/a
George Zielinski <sup>8</sup>	n/a	n/a	n/a	n/a	5	9	10	10	n/a	n/a	n/a	n/a	n/a	n/a
Anthony Lally <sup>9</sup>	n/a	n/a	0	1	9	9	10	10	11	11	17	19	1	1
Mark Blair <sup>10</sup>	n/a	n/a	5	5	8	9	10	10	11	11	18	19	8	8
Ellis Varejes <sup>11</sup>	n/a	n/a	11	11	9	9	10	10	11	11	19	19	8	8

<sup>1</sup> Catherine Robson appointed Director on 1 July 2014 to 5 May 2020; re-appointed Director 16 August 2022; appointed Chair 1 September 2022

<sup>2</sup> Michael O'Brien appointed Director 25 August 2016

<sup>3</sup> Sue Everingham appointed as Director 15 February 2019

<sup>4</sup> Steven Carew appointed Director 1 March 2023

<sup>5</sup> David Coogan appointed Director 15 June 2023

<sup>6</sup> Suzanne Holden appointed Director 13 February 2024

<sup>7</sup> Paul Rogan appointed as Director 27 August 2019; retired 16 November 2023

<sup>8</sup> George Zielinski appointed as Director 6 July 2020; retired 20 July 2022

<sup>9</sup> Anthony Lally appointed as Director 1 June 2018; appointed as Chair 14 June 2018; retired 31 August 2022

<sup>10</sup> Mark Blair appointed Director 24 March 2016; retired 10 February 2023

<sup>11</sup> Ellis Varejes appointed Director 1 July 2014; retired 30 June 2023

n/a = did not hold the position at that time

More information about ETSL and Directors including the Trustee's Constitution, Director remuneration, Trustee's voting policy and other helpful information at [eqt.com.au](http://eqt.com.au).

## ClearView Life Nominees Pty Limited

The record of attendance at Board meetings for each Director is outlined in the following table:

Board members	Position	FY 2024	
		Attendance	Held
Jane Paskin (retired)	Chair 1 July 2020 – 14 December 2023 Non-Executive Director 1 February 2017 - 1 July 2020	6	6
Jennifer Lyon	Chair 14 December 2016 - 1 July 2020 Non-Executive Director 1 July 2014 - 14 December 2016 & 1 July 2020 - 14 December 2023	6	6
Nadine Gooderick	Managing Director 1 July 2023 – 14 December 2023	6	6
David Hartley (retired)	Non-Executive Director 1 June 2018 - 14 December 2023	6	6
Alan Bardwell (retired)	Non-Executive Director 1 July 2020 - 14 December 2023	5	6

## About Other Key Management Personnel

Other key management personnel of the Fund during the reporting period were:

Name	Title
Philip Dean Gentry (Resigned on 06/06/2024)	Chief Financial Officer and Chief Operations Officer, EQT Holdings Limited Group
Andrew Paul Godfrey	Executive General Manager, Corporate & Superannuation Trustee Services, EQT Holdings Limited Group

The qualifications and experience of each person is outlined below:

### Philip Dean Gentry

Qualifications:

- Stanford Executive Program, 2010
- Master of Business Administration, International Institute for Management Development 1991
- Bachelor of Science, University of New South Wales 1983

Summary of the person's experience as a trustee or board member, including the periods during which the person served as a trustee or board member:

- Equity Trustees Limited (Director from 29 June 2016 – 6 June 2024, and Chair from 30 June to 6 June 2024)
- Equity Trustees Wealth Services Limited (Director from 1 May 2016 to 6 June 2024 and Chair from 23 June 2016 to 6 June 2024)
- APEX Super Pty Ltd (1 May 2016 to 6 June 2024)
- EQT Structured Finance Services Pty Ltd (1 May 2016 to 6 June 2024)
- EQT Legal Services Pty Ltd (1 May 2016 to 6 June 2024)
- EQT Services Pty Ltd (19 April 2016 to 6 June 2024)

- Equity Superannuation Administration Pty Ltd (1 May 2016 to 6 June 2024)
- Equity Superannuation Management Pty Ltd (1 May 2016 to 6 June 2024)
- EQT Australia Pty Ltd (1 May 2016 to 6 June 2024)
- Simple Wrap Pty Ltd (1 May 2016 to 6 June 2024)
- Super.com.au Pty Limited (1 May 2016 to 6 June 2024)
- Super.com Pty Ltd (1 May 2016 to 6 June 2024)
- EQT Corporate Securities Limited (22 August 2017 to 6 June 2024)
- EQT Responsible Entity Services Ltd (Director and Chair 29 March 2018 to 6 June 2024)
- EQT Securitisation Services Pty Ltd (5 June 2018 to 6 June 2024)
- EQT International Holdings Ltd (2 May 2016 to 6 June 2024)
- EQT International Holdings (UK) Ltd (13 September 2017 to 6 June 2024)



- Equity Trustees (UK & Europe) Ltd (1 November 2017 to 6 June 2024)
- HTFS Holdings Pty Ltd (8 April 2020 to 6 June 2024)
- Scheme Financial Vehicle Pty Ltd (16 September 2022 to present)
- Australian Executor Trustees Ltd (1 December 2022 to 6 June 2024)
- Greenfleet Advisory Board (September 2016 to present)
- CIBUS Group Pty Ltd (ended 30 July 2019)
- Hassad Australia Operations Company Pty Ltd (31 December 2017)
- Hassad Australia Pty Ltd (31 December 2017)

### Andrew Paul Godfrey

#### Qualifications:

- Bachelor of Education – Victoria University (part of Deakin) 1986

Summary of the Peron's experience as a trustee or board member, including the periods during which the person served as a trustee or board member:

- Equity Trustees Limited (1 May 2024 to present)
- EQT Responsible Entity Services Ltd (1 May 2024 to present) and Chair (7 June 2024 to present)
- Mercer Outsourcing Australia Pty Ltd (6 May 2015 to 30 October 2020)
- Mercer Administration Services Australia Pty Ltd (7 December 2016 to 30 October 2020)
- Mercer Financial Advice Australia Pty Ltd (6 May 2015 to 30 October 2020)

## Trustee disclosures

The Plan is governed by a Trust Deed dated 19 January 1989 (as amended). The Trustee has taken out professional indemnity insurance to protect it (and the Plan and its members) from certain liabilities that may be incurred in the carrying out of its duties. Protection from liability does not include loss incurred through gross or wilful misconduct and is subject to the terms and conditions of the indemnity insurance policy.

During the reporting period the ClearView Retirement Plan received a total of four complaints. One complaint was referred to AFCA and one complaint remained outstanding at the end of the reporting period. There were not enough complaints in the reporting period to establish a pattern of areas for concern within the plan.

## Further Fund Information

Further information about the Plan (including financial statements and auditor's report, the Plan's Trust Deed and governing rules, rules relating to the nomination, appointment and removal of the trustee or a director, Fund financial statements, Annual member meeting information, Annual outcomes assessment, Retirement Income Strategy) and the Trustee (including Director's report, Australian financial services licensee financial statement) can be found at [clearview.com.au/trustee](https://clearview.com.au/trustee).

The provisions of the Superannuation & Roll-overs Group Insurance Policy (Master Policy) Documents issued by ClearView Life Assurance Limited (**ClearView Life**) regulate the terms of the Trustee's investments and member insurance arrangements in WealthFoundations. Copies of the Trust Deed and the Policy Documents are available upon request.

## About the ClearView Retirement Plan

The Plan includes two sub-plans, the ClearView WealthFoundations sub-plan and the ClearView WealthSolutions sub-plan. This report contains information that applies to both sub-plans, which are listed below and include the following products:

1. 'ClearView WealthFoundations sub-plan':
  - ClearView WealthFoundations Super and Pension (USI: CVW0001AU).
2. 'ClearView WealthSolutions sub-plan':
  - ClearView WealthSolutions Superannuation (USI: 45 828 721 007 001); and
  - ClearView WealthSolutions Retirement Income (USI: 45 828 721 007 001).

The assets of each sub-plan are segregated and separately managed by the Trustee, such that there is no cross-subsidisation between the sub-plans. The information in this report relates to the Plan as a whole, unless specified otherwise.

For further information about the Plan please refer to the following contact details:

<p><b>ClearView WealthFoundations Super and Pension</b> GPO Box 4232 Sydney NSW 2001 132 977 client.wealth@clearview.com.au <b>clearview.com.au</b></p>	<p><b>ClearView WealthSolutions Superannuation &amp; Retirement Income</b> GPO Box 529 Sydney NSW 2001 1300 854 994 admin@hub24.com.au <b>clearview.com.au</b></p>
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## Service Providers

The following outsourced service providers supply services to ETSL which may affect a material business activity of the ClearView Retirement Plan and its underlying products.

Service	Provider
Administration Service	ClearView Life Assurance Limited ABN 12 000 021 581
Administration Service	HUB24 Custodial Services Ltd ABN 94 073 633 664

During the period 1 July 2023 to 13 December 2024 inclusive, the following outsourced service providers supplied services to ClearView Life Nominees which may affect a material business activity of the ClearView Retirement Plan and its underlying products.

Service	Provider	Relationship
Administration Service	ClearView Life Assurance Limited ABN 12 000 021 581	Related Party
	ClearView Administration Services Pty Ltd ABN 90 135 601 875	Related Party
Administration Service	HUB24 Custodial Services Ltd ABN 94 073 633 664	Third Party
Internal Audit	KPMG ABN 51 194 660 183	Third Party

## Statement of assets

The asset allocation of the ClearView Retirement Plan as at 30 June 2024 and 30 June 2023 is set out in the table below:

Asset class	2024	2023
Cash	\$270,040,568.47	\$491,513,282.12
Fixed Interest	\$512,153,906.01	\$531,407,828.43
Property	\$96,061,590.31	\$94,022,470.22
Shares - Australian	\$443,404,850.72	\$215,627,682.99
Shares - International	\$615,118,435.82	\$599,076,371.89
Other <sup>1</sup>	\$103,748,773.32	\$125,360,099.84

<sup>1</sup> Other includes investments in emerging markets, technical investment trading, commodities, foreign exchange currencies and global infrastructure assets. More information about these investments can be obtained from your financial adviser or the Administrator.

## Fund Reserves

The Trustee is required to maintain an Operational Risk Financial Requirement (**ORFR**) as determined in accordance with Superannuation Prudential Standard 114 (SPS 114) within the Company and/or the Plan. SPS 114 requires that the Company and/or the Plan maintain adequate financial resources to address losses arising from the operational risks that may affect the Plan. These resources are maintained within the Company rather than within the Plan. At the reporting date, the Company holds \$3,250,000 in capital to satisfy its requirement under SPS 114. The level of ORFR is monitored on a periodic basis.

# WealthFoundations Investment information

## Investment strategies and objectives

Investment options available in WealthFoundations include model portfolios (IPS Strategies) and Guaranteed Cash. These are outlined in the following pages. All investment options available in WealthFoundations are invested via ClearView Life investment policies.

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

More information about all available IPS Strategies, as well as Guaranteed Cash, can be found in the Additional Information Brochure (AIB) and Investment Options List (IOL) available at [clearview.com.au/pds](http://clearview.com.au/pds).

For information about the investment performance of the Plan's investment options for the reporting period, refer to your annual member statement for the period. Past performance is not a reliable indicator of future performance.

The investment objective(s) outlined in this report are not a promise or guarantee of a particular return and are used to monitor ongoing performance of the options and underlying investments.

### Guaranteed Cash

<b>Product summary</b>	A portfolio of cash and short-term securities designed to provide security of capital with some income.		
<b>Investor profile</b>	For investors looking for high security for their capital. <sup>1</sup>		
<b>Investment return benchmark</b>	RBA Cash Rate + 0% p.a. over rolling 1-year period (before fees & taxes)		
<b>Minimum suggested time frame</b>	1 year		
<b>Standard Risk Measure (SRM)</b>	1 / Very low		
<b>Target for assets</b>	Growth 0%, Defensive 100%		
<b>Target asset allocation as at the reporting date</b>	<b>Benchmark %</b>	<b>Minimum %</b>	<b>Maximum %</b>
Cash	100%	100%	100%

<sup>1</sup> Any guarantee is provided by ClearView Life, not the Trustee.

## IPS Strategies in detail - Diversified Active options

### IPS Active Dynamic 30

<b>Product summary</b>	A portfolio of actively managed assets designed to achieve stable returns over the short to medium-term.		
<b>Investor profile</b>	For investors who regard security and stability as more important than the level of returns.		
<b>Investment return benchmark</b>	CPI + 1.5% p.a. over rolling 3-year periods (before fees & taxes)		
<b>Minimum suggested time frame</b>	3 years		
<b>Standard Risk Measure (SRM)</b>	3/ Low to medium		
<b>Target (and range) for assets</b>	Growth 30% (20-40%), Defensive 70% (60-80%)		
<b>Target asset allocation as at the reporting date</b>	<b>Benchmark %</b>	<b>Minimum %</b>	<b>Maximum %</b>
Australian shares	8%	0%	40%
International shares	11.25%	0%	40%
Property & Infrastructure	5%	0%	15%
Fixed interest	64%	0%	80%
Cash	11.75%	0%	40%

### IPS Active Dynamic 50

<b>Product summary</b>	A portfolio of actively managed assets designed to achieve moderate returns over the medium-term.		
<b>Investor profile</b>	For investors who seek capital growth and are willing to accept some volatility.		
<b>Investment return benchmark</b>	CPI + 2.5% p.a. over rolling 5-year periods (before fees & taxes)		
<b>Minimum suggested time frame</b>	5 years		
<b>Standard Risk Measure (SRM)</b>	4/ Medium		
<b>Target (and range) for assets</b>	Growth 50% (40-60%), Defensive 50% (40-60%)		
<b>Target asset allocation as at the reporting date</b>	<b>Benchmark %</b>	<b>Minimum %</b>	<b>Maximum %</b>
Australian shares	10%	0%	60%
International shares	24.5%	0%	60%
Property & Infrastructure	9%	0%	25%
Fixed interest	51.5%	0%	60%
Cash	5%	0%	30%

## IPS Active Dynamic 70

<b>Product summary</b>	A portfolio of actively managed assets designed to achieve high returns over the long-term.
<b>Investor profile</b>	For investors who desire the potential for higher returns and are comfortable with higher risks.
<b>Investment return benchmark</b>	CPI + 3.5% p.a. over rolling 7-year periods (before fees & taxes)
<b>Minimum suggested time frame</b>	7 years
<b>Standard Risk Measure (SRM)</b>	5 / Medium to high
<b>Target (and range) for assets</b>	Growth 70% (60-80%), Defensive 30% (20-40%)

Target asset allocation as at the reporting date	Benchmark %	Minimum %	Maximum %
Australian shares	15%	0%	80%
International shares	36.5%	0%	80%
Property & Infrastructure	12%	0%	35%
Fixed interest	36.5%	0%	40%
Cash	0%	0%	20%

## IPS Active Dynamic 90

<b>Product summary</b>	A portfolio of actively managed assets designed to achieve significant returns over the long-term.
<b>Investor profile</b>	For investors who seek to maximise their return and are prepared to accept a higher level of risk on their investment.
<b>Investment return benchmark</b>	CPI +4% p.a. over rolling 9-year periods (before fees & taxes)
<b>Minimum suggested time frame</b>	9 years
<b>Standard Risk Measure (SRM)</b>	6 / High
<b>Target (and range) for assets</b>	Growth 90% (80-100%), Defensive 10% (0-20%)

Target asset allocation as at the reporting date	Benchmark %	Minimum %	Maximum %
Australian shares	20%	0%	100%
International shares	48.5%	0%	100%
Property & Infrastructure	15%	0%	45%
Fixed interest	16.5%	0%	20%
Cash	0%	0%	10%

### IPS Active Strategic 30

<b>Product summary</b>	A portfolio of actively managed assets designed to achieve stable returns over the short to medium-term.
<b>Investor profile</b>	For investors who regard security and stability as more important than the level of returns.
<b>Investment return benchmark</b>	CPI + 1.5% p.a. over rolling 3-year periods (before fees & taxes)
<b>Minimum suggested time frame</b>	3 years
<b>Standard Risk Measure (SRM)</b>	3 / Low to medium
<b>Target for assets</b>	Growth 30%, Defensive 70%

Target asset allocation as at the reporting date	Benchmark %	Minimum %	Maximum %
Australian shares	11%	0%	40%
International shares	13%	0%	40%
Property & Infrastructure	6%	0%	15%
Fixed interest	48%	0%	80%
Cash	22%	0%	40%

### IPS Active Strategic 50

<b>Product summary</b>	A portfolio of actively managed assets designed to achieve moderate returns over the medium-term.
<b>Investor profile</b>	For investors who seek capital growth and are willing to accept some volatility.
<b>Investment return benchmark</b>	CPI + 2.5% p.a. over rolling 5-year periods (before fees & taxes)
<b>Minimum suggested time frame</b>	5 years
<b>Standard Risk Measure (SRM)</b>	4 / Medium
<b>Target for assets</b>	Growth 50%, Defensive 50%

Target asset allocation as at the reporting date	Benchmark %	Minimum %	Maximum %
Australian shares	19%	0%	60%
International shares	24%	0%	60%
Property & Infrastructure	7%	0%	25%
Fixed interest	40%	0%	60%
Cash	10%	0%	30%

## IPS Active Strategic 70

<b>Product summary</b>	A portfolio of actively managed assets designed to achieve high returns over the long-term.
<b>Investor profile</b>	For investors who desire the potential for higher returns and are comfortable with higher risks.
<b>Investment return benchmark</b>	CPI + 3.5% p.a. over rolling 7-year periods (before fees & taxes)
<b>Minimum suggested time frame</b>	7 years
<b>Standard Risk Measure (SRM)</b>	5 / Medium to high
<b>Target for assets</b>	Growth 70%, Defensive 30%

Target asset allocation as at the reporting date	Benchmark %	Minimum %	Maximum %
Australian shares	25.75%	0%	80%
International shares	32.25%	0%	80%
Property & Infrastructure	12%	0%	35%
Fixed interest	26%	0%	40%
Cash	4%	0%	20%

## IPS Active Strategic 85

<b>Product summary</b>	A portfolio of actively managed assets designed to achieve significant returns over the long-term.
<b>Investor profile</b>	For investors who seek to maximise their return and are prepared to accept a higher level of risk on their investment.
<b>Investment return benchmark</b>	CPI + 4% p.a. over rolling 9-year periods (before fees & taxes)
<b>Minimum suggested time frame</b>	9 years
<b>Standard Risk Measure (SRM)</b>	6 / High
<b>Target for assets</b>	Growth 85%, Defensive 15%

Target asset allocation as at the reporting date	Benchmark %	Minimum %	Maximum %
Australian shares	31.5%	0%	95%
International shares	40%	0%	95%
Property & Infrastructure	13.5%	0%	42.5%
Fixed interest	12%	0%	25%
Cash	3%	0%	12.5%

## IPS Active Strategic 100

<b>Product summary</b>	A portfolio of actively managed assets designed to achieve significant returns over the long-term.		
<b>Investor profile</b>	For investors who seek to maximise their return and are prepared to accept a significant level of risk on their investment.		
<b>Investment return benchmark</b>	CPI + 4.5% p.a. over rolling 9-year periods (before fees & taxes)		
<b>Minimum suggested time frame</b>	9 years		
<b>Standard Risk Measure (SRM)</b>	6 / High		
<b>Target for assets</b>	Growth 100%, Defensive 0%		
<b>Target asset allocation as at the reporting date</b>	<b>Benchmark %</b>	<b>Minimum %</b>	<b>Maximum %</b>
Australian shares	37.25%	0%	100%
International shares	47.75%	0%	100%
Property & Infrastructure	15%	0%	50%
Fixed interest	0%	0%	0%
Cash	0%	0%	10%

## IPS Strategies in detail - Diversified Index options

### IPS Index Dynamic 30

<b>Product summary</b>	A portfolio of actively managed passive assets designed to achieve stable returns over the short to medium-term.		
<b>Investor profile</b>	For investors who regard security and stability as more important than the level of returns.		
<b>Investment return benchmark</b>	CPI + 1.5% p.a. over rolling 3-year periods (before fees & taxes)		
<b>Minimum suggested time frame</b>	3 years		
<b>Standard Risk Measure (SRM)</b>	3/ Low to medium		
<b>Target (and range) for assets</b>	Growth 30% (20-40%), Defensive 70% (60-80%)		
<b>Target asset allocation as at the reporting date</b>	<b>Benchmark %</b>	<b>Minimum %</b>	<b>Maximum %</b>
Australian shares	8%	0%	40%
International shares	13%	0%	40%
Property & Infrastructure	6.5%	0%	15%
Fixed interest	62.5%	0%	80%
Cash	10%	0%	40%



## IPS Index Dynamic 50

<b>Product summary</b>	A portfolio of actively managed passive assets designed to achieve moderate returns over the medium-term.		
<b>Investor profile</b>	For investors who seek capital growth and are willing to accept some volatility.		
<b>Investment return benchmark</b>	CPI + 2.5% p.a. over rolling 5-year periods (before fees & taxes)		
<b>Minimum suggested time frame</b>	5 years		
<b>Standard Risk Measure (SRM)</b>	4 / Medium		
<b>Target (and range) for assets</b>	Growth 50% (40-60%), Defensive 50% (40-60%)		
<b>Target asset allocation as at the reporting date</b>	<b>Benchmark %</b>	<b>Minimum %</b>	<b>Maximum %</b>
Australian shares	10%	0%	60%
International shares	26%	0%	60%
Property & Infrastructure	9%	0%	25%
Fixed interest	50%	0%	60%
Cash	5%	0%	30%

## IPS Index Dynamic 70

<b>Product summary</b>	A portfolio of actively managed passive assets designed to achieve high returns over the long-term.		
<b>Investor profile</b>	For investors who desire the potential for higher returns and are comfortable with higher risks.		
<b>Investment return benchmark</b>	CPI + 3.5% p.a. over rolling 7-year periods (before fees & taxes)		
<b>Minimum suggested time frame</b>	7 years		
<b>Standard Risk Measure (SRM)</b>	5 / Medium to high		
<b>Target (and range) for assets</b>	Growth 70% (60-80%), Defensive 30% (20-40%)		
<b>Target asset allocation as at the reporting date</b>	<b>Benchmark %</b>	<b>Minimum %</b>	<b>Maximum %</b>
Australian shares	15%	0%	80%
International shares	38%	0%	80%
Property & Infrastructure	12%	0%	35%
Fixed interest	35%	0%	40%
Cash	0%	0%	20%

## IPS Index Dynamic 90

<b>Product summary</b>	A portfolio of actively managed passive assets designed to achieve significant returns over the long-term.
<b>Investor profile</b>	For investors who seek to maximise their return and are prepared to accept a higher level of risk on their investment.
<b>Investment return benchmark</b>	CPI + 4% p.a. over rolling 9-year periods (before fees & taxes)
<b>Minimum suggested time frame</b>	9 years
<b>Standard Risk Measure (SRM)</b>	6 / High
<b>Target (and range) for assets</b>	Growth 90% (80-100%), Defensive 10% (0-20%)

<b>Target asset allocation as at the reporting date</b>	<b>Benchmark %</b>	<b>Minimum %</b>	<b>Maximum %</b>
Australian shares	20%	0%	100%
International shares	48.5%	0%	100%
Property & Infrastructure	16.5%	0%	45%
Fixed interest	15%	0%	20%
Cash	0%	0%	10%

### IPS Index Strategic 30

<b>Product summary</b>	A portfolio of passively managed assets designed to achieve stable returns over the short to medium-term.
<b>Investor profile</b>	For investors who regard security and stability as more important than the level of returns.
<b>Investment return benchmark</b>	CPI + 1.5% p.a. over rolling 3-year periods (before fees & taxes)
<b>Minimum suggested time frame</b>	3 years
<b>Standard Risk Measure (SRM)</b>	3 / Low to medium
<b>Target for assets</b>	Growth 30%, Defensive 70%

<b>Target asset allocation as at the reporting date</b>	<b>Benchmark %</b>	<b>Minimum %</b>	<b>Maximum %</b>
Australian shares	11%	0%	40%
International shares	13%	0%	40%
Property & Infrastructure	6%	0%	15%
Fixed interest	48%	0%	80%
Cash	22%	0%	40%

### IPS Index Strategic 50

<b>Product summary</b>	A portfolio of passively managed assets designed to achieve moderate returns over the medium-term.
<b>Investor profile</b>	For investors who seek capital growth and are willing to accept some volatility.
<b>Investment return benchmark</b>	CPI + 2.5% p.a. over rolling 5-year periods (before fees & taxes)
<b>Minimum suggested time frame</b>	5 years
<b>Standard Risk Measure (SRM)</b>	4 / Medium
<b>Target for assets</b>	Growth 50%, Defensive 50%

<b>Target asset allocation as at the reporting date</b>	<b>Benchmark %</b>	<b>Minimum %</b>	<b>Maximum %</b>
Australian shares	19%	0%	60%
International shares	22%	0%	60%
Property & Infrastructure	9%	0%	25%
Fixed interest	39%	0%	60%
Cash	11%	0%	30%

## IPS Index Strategic 70

<b>Product summary</b>	A portfolio of passively managed assets designed to achieve high returns over the long-term.		
<b>Investor profile</b>	For investors who desire the potential for higher returns and are comfortable with higher risks.		
<b>Investment return benchmark</b>	CPI + 3.5% p.a. over rolling 7-year periods (before fees & taxes)		
<b>Minimum suggested time frame</b>	7 years		
<b>Standard Risk Measure (SRM)</b>	5 / Medium to high		
<b>Target for assets</b>	Growth 70%, Defensive 30%		
<b>Target asset allocation as at the reporting date</b>	<b>Benchmark %</b>	<b>Minimum %</b>	<b>Maximum %</b>
Australian shares	26%	0%	80%
International shares	32%	0%	80%
Property & Infrastructure	12%	0%	35%
Fixed interest	26%	0%	40%
Cash	4%	0%	20%

## IPS Index Strategic 85

<b>Product summary</b>	A portfolio of passively managed assets designed to achieve significant returns over the long-term.		
<b>Investor profile</b>	For investors who seek to maximise their return and are prepared to accept a higher level of risk on their investment.		
<b>Investment return benchmark</b>	CPI + 4% p.a. over rolling 9-year periods (before fees & taxes)		
<b>Minimum suggested time frame</b>	9 years		
<b>Standard Risk Measure (SRM)</b>	6 / High		
<b>Target for assets</b>	Growth 85%, Defensive 15%		
<b>Target asset allocation as at the reporting date</b>	<b>Benchmark %</b>	<b>Minimum %</b>	<b>Maximum %</b>
Australian shares	33%	0%	95%
International shares	39%	0%	95%
Property & Infrastructure	13%	0%	42.5%
Fixed interest	12%	0%	25%
Cash	3%	0%	12.5%

## IPS Index Strategic 100

<b>Product summary</b>	A portfolio of passively managed assets designed to achieve significant returns over the long-term.		
<b>Investor profile</b>	For investors who seek to maximise their return and are prepared to accept a significant level of risk on their investment.		
<b>Investment return benchmark</b>	CPI + 4.5% p.a. over rolling 9-year periods (before fees & taxes)		
<b>Minimum suggested time frame</b>	9 years		
<b>Standard Risk Measure (SRM)</b>	6 / High		
<b>Target for assets</b>	Growth 100%, Defensive 0%		
<b>Target asset allocation as at the reporting date</b>	<b>Benchmark %</b>	<b>Minimum %</b>	<b>Maximum %</b>
Australian shares	39%	0%	100%
International shares	45%	0%	100%
Property & Infrastructure	16%	0%	50%
Fixed interest	0%	0%	0%
Cash	0%	0%	10%

## IPS Index Base 50

<b>Product summary</b>	A diversified investment which is made up of passively managed assets designed to achieve moderate returns over the medium-term.		
<b>Investor profile</b>	For investors who seek capital growth and are willing to accept some volatility.		
<b>Investment return benchmark</b>	CPI +2.5% p.a. over rolling 5-year periods (before fees & taxes)		
<b>Minimum suggested time frame</b>	5 years		
<b>Standard Risk Measure (SRM)</b>	4 / Medium		
<b>Target for assets</b>	Growth 50%, Defensive 50%		
<b>Target asset allocation as at the reporting date</b>	<b>Benchmark %</b>	<b>Minimum %</b>	<b>Maximum %</b>
Australian shares	20%	0%	60%
International shares	30%	0%	60%
Property & Infrastructure	0%	0%	25%
Fixed interest	30%	0%	60%
Cash	20%	0%	30%

## IPS Index Base 70

<b>Product summary</b>	A diversified investment which is made up of passively managed assets designed to achieve high returns over the long-term.		
<b>Investor profile</b>	For investors who desire the potential for higher returns and are comfortable with higher risks.		
<b>Investment return benchmark</b>	CPI + 3.5% p.a. over rolling 7-year periods (before fees & taxes)		
<b>Minimum suggested time frame</b>	7 years		
<b>Standard Risk Measure (SRM)</b>	5 / Medium to high		
<b>Target for assets</b>	Growth 70%, Defensive 30%		
<b>Target asset allocation as at the reporting date</b>	<b>Benchmark %</b>	<b>Minimum %</b>	<b>Maximum %</b>
Australian shares	27%	0%	70%
International shares	43%	0%	70%
Property & Infrastructure	0%	0%	35%
Fixed interest	18%	0%	40%
Cash	12%	0%	20%

## IPS Index Base 100

<b>Product summary</b>	A diversified investment which is made up of passively managed assets designed to achieve significant returns over the long-term.		
<b>Investor profile</b>	For investors who seek to maximise their return and are prepared to accept a significant level of risk on their investment.		
<b>Investment return benchmark</b>	CPI + 4.5% p.a. over rolling 9-year periods (before fees & taxes)		
<b>Minimum suggested time frame</b>	9 years		
<b>Standard Risk Measure (SRM)</b>	6 / High		
<b>Target for assets</b>	Growth 100%, Defensive 0%		
<b>Target asset allocation as at the reporting date</b>	<b>Benchmark %</b>	<b>Minimum %</b>	<b>Maximum %</b>
Australian shares	33%	0%	100%
International shares	50%	0%	100%
Property & Infrastructure	17%	0%	50%
Fixed interest	0%	0%	0%
Cash	0%	0%	10%

## IPS Strategies in detail - Diversified Active & Index options

### Cautious 30

<b>Product summary</b>	A portfolio of actively and passively managed assets designed to achieve stable returns over the short to medium-term.
<b>Investor profile</b>	For investors who regard security and stability as more important than the level of returns.
<b>Investment return benchmark</b>	CPI + 1.5% p.a. over rolling 3-year periods (before fees & taxes)
<b>Minimum suggested time frame</b>	3 years
<b>Standard Risk Measure (SRM)</b>	3 / Low to medium
<b>Target for assets</b>	Growth 30%, Defensive 70%

Target asset allocation as at the reporting date	Benchmark %	Minimum %	Maximum %
Australian shares	11%	0%	40%
International shares	13%	0%	40%
Property & Infrastructure	6%	0%	15%
Fixed interest	48%	0%	80%
Cash	22%	0%	40%

### Prudent 50

<b>Product summary</b>	A portfolio of actively and passively managed assets designed to achieve moderate returns over the medium-term.
<b>Investor profile</b>	For investors who seek capital growth and are willing to accept some volatility.
<b>Investment return benchmark</b>	CPI + 2.5% p.a. over rolling 5-year periods (before fees & taxes)
<b>Minimum suggested time frame</b>	5 years
<b>Standard Risk Measure (SRM)</b>	4 / Medium
<b>Target for assets</b>	Growth 50%, Defensive 50%

Target asset allocation as at the reporting date	Benchmark %	Minimum %	Maximum %
Australian shares	19%	0%	60%
International shares	22%	0%	60%
Property & Infrastructure	9%	0%	25%
Fixed interest	39%	0%	60%
Cash	11%	0%	30%

## Assertive 70

<b>Product summary</b>	A portfolio of actively and passively managed assets designed to achieve high returns over the long-term.
<b>Investor profile</b>	For investors who desire the potential for higher returns and are comfortable with higher risks.
<b>Investment return benchmark</b>	CPI + 3.5% p.a. over rolling 7-year periods (before fees & taxes)
<b>Minimum suggested time frame</b>	7 years
<b>Standard Risk Measure (SRM)</b>	5 / Medium to high
<b>Target for assets</b>	Growth 70%, Defensive 30%

Target asset allocation as at the reporting date	Benchmark %	Minimum %	Maximum %
Australian shares	26%	0%	80%
International shares	32%	0%	80%
Property & Infrastructure	12%	0%	35%
Fixed interest	26%	0%	40%
Cash	4%	0%	20%

## Aggressive 95

<b>Product summary</b>	A portfolio of actively and passively managed assets designed to achieve significant returns over the long-term.
<b>Investor profile</b>	For investors who seek to maximise their return and are prepared to accept a significant level of risk on their investment.
<b>Investment return benchmark</b>	CPI + 4.5% p.a. over rolling 9-year periods (before fees & taxes)
<b>Minimum suggested time frame</b>	9 years
<b>Standard Risk Measure (SRM)</b>	6 / High
<b>Target for assets</b>	Growth 95%, Defensive 5%

Target asset allocation as at the reporting date	Benchmark %	Minimum %	Maximum %
Australian shares	36%	0%	100%
International shares	44%	0%	100%
Property & Infrastructure	15%	0%	50%
Fixed interest	5%	0%	10%
Cash	0%	0%	10%



## IPS Strategies in detail - Sector Specific options

### IPS Active Australian Shares

<b>Product summary</b>	An actively managed portfolio whose underlying investments are Australian shares.		
<b>Investor profile</b>	For investors who seek to maximise their return and are prepared to accept a higher level of risk on their investment.		
<b>Investment return benchmark</b>	CPI + 4.5% p.a. over rolling 9-year periods (before fees & taxes)		
<b>Minimum suggested time frame</b>	9 years		
<b>Standard Risk Measure (SRM)</b>	6 / High		
<b>Target for assets</b>	Growth 100%, Defensive 0%		
<b>Target asset allocation as at the reporting date</b>	<b>Benchmark %</b>	<b>Minimum %</b>	<b>Maximum %</b>
Australian shares	100%	90%	100%
Cash	0%	0%	10%

### IPS Active International Shares

<b>Product summary</b>	An actively managed portfolio whose underlying investments are international shares.		
<b>Investor profile</b>	For investors who seek to maximise their return and are prepared to accept a higher level of risk on their investment.		
<b>Investment return benchmark</b>	CPI + 4.5% p.a. over rolling 9-year periods (before fees & taxes)		
<b>Minimum suggested time frame</b>	9 years		
<b>Standard Risk Measure (SRM)</b>	6 / High		
<b>Target for assets</b>	Growth 100%, Defensive 0%		
<b>Target asset allocation as at the reporting date</b>	<b>Benchmark %</b>	<b>Minimum %</b>	<b>Maximum %</b>
International shares	100%	90%	100%
Cash	0%	0%	10%

## IPS Index Shares

<b>Product summary</b>	A portfolio whose underlying investments consist of both domestic and international shares.		
<b>Investor profile</b>	For investors who seek to maximise their return and are prepared to accept a higher level of risk on their investment.		
<b>Investment return benchmark</b>	CPI + 4.5% p.a. over rolling 9-year periods (before fees & taxes)		
<b>Minimum suggested time frame</b>	9 years		
<b>Standard Risk Measure (SRM)</b>	6 / High		
<b>Target for assets</b>	Growth 100%, Defensive 0%		
<b>Target asset allocation as at the reporting date</b>	<b>Benchmark %</b>	<b>Minimum %</b>	<b>Maximum %</b>
Australian shares	33%	0%	100%
International shares	67%	0%	100%
Cash	0%	0%	10%

## IPS Conservative Growth

<b>Product summary</b>	An actively managed portfolio of shares from what could be more defensive sectors of the share market such as infrastructure and property.		
<b>Investor profile</b>	For investors who wish to invest in the potentially more defensive sectors of the share market.		
<b>Investment return benchmark</b>	CPI + 2.5% p.a. over rolling 9-year periods (before fees & taxes)		
<b>Minimum suggested time frame</b>	5 years		
<b>Standard Risk Measure (SRM)</b>	5 / Medium to high		
<b>Target for assets</b>	Growth 100%, Defensive 0%		
<b>Target asset allocation as at the reporting date</b>	<b>Benchmark %</b>	<b>Minimum %</b>	<b>Maximum %</b>
Property & Infrastructure	100%	90%	100%
Cash	0%	0%	10%

## IPS Income

<b>Product summary</b>	A portfolio of fixed interest investments.		
<b>Investor profile</b>	For investors who regard security and stability as more important than the level of returns.		
<b>Investment return benchmark</b>	CPI + 1% p.a. over rolling 3-year periods (before fees & taxes)		
<b>Minimum suggested time frame</b>	3 years		
<b>Standard Risk Measure (SRM)</b>	2/ Low		
<b>Target for assets</b>	Growth 0%, Defensive 100%		
<b>Target asset allocation as at the reporting date</b>	<b>Benchmark %</b>	<b>Minimum %</b>	<b>Maximum %</b>
Fixed interest	95%	50%	100%
Cash	5%	0%	50%

## IPS Money Market

<b>Product summary</b>	An investment in 100% money market instruments.		
<b>Investor profile</b>	Very risk adverse investors and/or those with a short investment time frame.		
<b>Investment return benchmark</b>	RBA Cash Rate + 0% p.a. over rolling 1-year period (before fees & taxes).		
<b>Minimum suggested time frame</b>	1 year		
<b>Standard Risk Measure (SRM)</b>	2/ Low		
<b>Target for assets</b>	Growth 0%, Defensive 100%		
<b>Target asset allocation as at the reporting date</b>	<b>Benchmark %</b>	<b>Minimum %</b>	<b>Maximum %</b>
Cash	100%	100%	100%

## How investment earnings are allocated in member accounts

The investments within the WealthFoundations sub-plan is made up of one or more underlying investment options which are divided into units. A unit represents a proportion of an underlying investment option.

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

The net asset value equals the gross asset value less the relevant investment expenses (which includes investment fees, administration fees, any applicable tax provisions, transaction costs and government duties and charges). Therefore, these expenses are indirectly borne by all investors in each underlying investment option.

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

The latest unit prices for WealthFoundations are available via the ClearView Portal or by calling the Service Centre on 132 977.

## Use of derivatives

The RSE may use derivatives, subject to the investment strategy, for the following purposes:

- To manage risk in the investment against fluctuations in market values;
- To gain or maintain a low transaction cost market exposure to the investment asset allocation;
- To obtain prices that may not be available to the investment;
- To assist in the adjustment of asset exposure in accordance with the investment strategy; and
- To reduce the volatility and impact of market movements on portfolio valuation.

Underlying managers may use derivatives for risk management, market exposure and hedging purposes.

Where derivatives are used to implement an investment strategy, consideration is given to appropriate use, whether specific limits are required, and any additional reporting requirements.

# WealthSolutions Investment information

## Investment strategies and objectives

WealthSolutions offers a range of investment options to help you meet your investment objectives. You and your financial adviser can select your own investment mix for your WealthSolutions account(s) from a broad range of Accessible financial products shown in the WealthSolutions Investment Booklet, via InvestorHUB.

Below are the types of Accessible financial products currently available:

- Managed funds, where you can choose from over 250 managed funds spanning a wide range of asset classes including Australian and global equities, property, fixed interest and cash.
- Managed portfolios, where you can choose a range of model portfolios to align with different risk profiles. Each component of a managed portfolio is regularly monitored and evaluated on a number of criteria including ongoing performance. 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.
- Australian and international listed securities, where you can access a range of securities/equities listed on the ASX and global exchanges.
- Term deposits, which can provide a certainty of income over a specific period. You can choose from a range of terms and select your preferred rate from several providers.
- Cash, which provides a variable rate of interest income.
- Other investments made accessible to you from time to time as determined by us.

Diversification limits apply depending on the type of investments you choose. A full list of options can be found in the Investment Booklet, which is available online at [clearview.com.au/pds](https://clearview.com.au/pds).

## Concentration of investments

As at 30 June 2024, the enterprises that manage investments with a value in excess of 5% of the total assets of the WealthSolutions sub-plan were:

- ClearView Financial Management Ltd
- Vanguard Investments Australia Ltd

These investments may comprise cash deposits, term deposits and listed securities.

In addition to the above, as at 30 June 2024, the Trustee held more than 5% of the total assets of the sub-plan in the following investments:

- CFML Fixed Interest Fund (NRM0030AU)

## How investment earnings are allocated in member accounts

Income or interest received from each Accessible financial product within the WealthSolutions sub-plan will be allocated to your account in proportion to your holding in that investment.

## Investment performance information

For information about the performance of your account and the investments you hold please login to InvestorHUB or refer to your Annual Statement. Your Annual Statement shows the specific investment options your WealthSolutions account was invested in as at 30 June 2024 and their performance.

Please note, investment returns can be volatile and past performance is not a reliable indicator of future performance.

## Use of derivatives

The Trustee does not currently offer or intend to offer financial derivatives for direct investment. The managed funds and listed securities offered may use or be exposed to derivatives such as futures, options, forward currency contracts and swaps. In such cases this information will be included in the underlying investment manager's disclosure document which members can access prior to investing.