

ClearView WealthSolutions

Superannuation and Retirement Income

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

10 May 2024

The information in this notice dated 10 May 2024, provides non-materially adverse updates to the WealthSolutions Superannuation and Retirement Income Product Disclosure Statements (PDS) and Additional Information Brochure (AIB). This update is issued by Equity Trustees Superannuation Limited (ETSL) ABN 50 055 641 757 AFSL 229757 RSE License L0001458 as Trustee for the ClearView Retirement Plan ABN 45 828 721 007 RSE Registration No R1001624, USI 45 828 721 001. It should be read together with the PDS and AIB, which are available at clearview.com.au/pds.

About this update

This update incorporates changes to the investment return objectives and Standard Risk Measure (SRM) in the Investment Strategy classifications within the AIB, and the CMP Model – Dynamic 70 portfolio, in the PDS.

Update to information in the PDS

In the table on page 4, containing information about the CMP Model – Dynamic 70 portfolio, replace the wording next to the following heading, ‘Product summary’ with ‘A portfolio of actively and passively managed assets designed to achieve high returns over the long-term.’

CMP Model – Dynamic 70 portfolio

Investment strategy classifications	Current PDS Wording	Updated Information
Product summary	A portfolio of actively managed assets designed to achieve high returns over the long-term.	A portfolio of actively and passively managed assets designed to achieve high returns over the long-term.
Investor profile	For members who desire the potential for higher returns and are comfortable with higher risks.	For members who desire the potential for higher returns and are comfortable with higher risks.
Investment return objective	To earn relatively high returns over the long-term.	To earn relatively high returns over the long-term.
Minimum suggested investment timeframe	7 years	7 years
Standard risk measure ¹	5 / medium-to-high risk	5 / medium-to-high risk

Updates to the information in the AIB

In the table on page 38, entitled, Investment strategy classifications – Managed funds: Cash and deposits, replace the wording next to the following heading, ‘Investment objective’ with ‘To earn returns that exceed the RBA Cash Rate + 0% over rolling one-year periods.’

Managed funds: Cash and deposits

Investment strategy classifications	Current AIB Wording	Updated Information
Investment objective	To earn returns that exceed the midpoint of the RBA Cash Rate + 0% over rolling one-year periods.	To earn returns that exceed the RBA Cash Rate + 0% over rolling one-year periods.
Investment strategy	Available investment options will typically benchmark with reference to the Bloomberg AusBond Bank Bill Index.	Available investment options will typically benchmark with reference to the Bloomberg AusBond Bank Bill Index.
Risk rating (SRM)	Very low (1)	Very low (1)
Time frame	1+ years	1+ years
Allocation to growth assets	0%	0%
Representative asset allocation range	Cash 100%	Cash 100%
Diversification limit	100%	100%

In the table on page 43, entitled, Investment strategy classifications – Managed funds: Specialist share, replace the wording next to the following heading, ‘Risk rating (SRM)’ with ‘Very high (7)’.

Managed funds: Specialised share

Investment strategy classifications	Current AIB Wording			Updated Information		
Investment objective	To earn returns that exceed cash and deposits by at least 4.5% p.a. over rolling nine-year periods.			To earn returns that exceed cash and deposits by at least 4.5% p.a. over rolling nine-year periods.		
Investment strategy	Available Investment options offered will typically benchmark with reference to the S&P/ASX All Ordinaries Accumulation Index or the MSCI World ex-Australia Index (in \$A).			Available Investment options offered will typically benchmark with reference to the S&P/ASX All Ordinaries Accumulation Index or the MSCI World ex-Australia Index (in \$A).		
Risk rating (SRM)	High (6)			Very high (7)		
Time frame	9+ years			9+ years		
Allocation to growth assets	100%			100%		
Representative asset allocation range	Asset class	Allocation benchmark	Allocation ranges	Asset class	Allocation benchmark	Allocation ranges
	Shares	100%	80 - 100%	Shares	100%	80 - 100%
	Cash	0%	0 - 20%	Cash	0%	0 - 20%
Diversification limit	100%			100%		

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 or contact our Service Centre on **1300 854 994**.

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This update is issued by Equity Trustees Superannuation Limited (ETSL) ABN 50 055 641 757 AFSL 229757 RSE License L0001458 as Trustee for the ClearView Retirement Plan ABN 45 828 721 007 RSE Registration No R1001624 USI 45 828 721 001, which includes WealthSolutions Superannuation and Retirement Income. The information provided in this document is general information only. ETSL is not licensed to provide financial product advice in relation to this product. This information does not take into account your individual objectives, financial circumstances, or needs. You should assess whether the information is appropriate for you, having regard to your objectives, financial circumstances, and needs. You should consider the Product Disclosure Statement (PDS) & Target Market Determination (TMD) when deciding whether or not to acquire or to continue to hold the investment. Cooling off periods apply.

Superannuation and Retirement Income

Product Disclosure Statement

Prepared: 20 February 2024

The ClearView WealthSolutions Superannuation and Retirement Income (**WealthSolutions**) Product Disclosure Statement (**PDS**) is issued by Equity Trustees Superannuation Limited ABN 50 055 641 757 AFSL 229757 RSE Licence L0001458 (**ETSL**) as Trustee for the ClearView Retirement Plan ABN 45 828 721 007 RSE Registration No. R11001624 (**the Plan**), USI 45 828 721 007 001.

ClearView Financial Management Limited (**CFML**) ABN 99 067 544 549 is the administrator of WealthSolutions. HUB24 Custodial Services Ltd (**HUB24 or Administrator**) ABN 94 073 633 664 AFSL 239122 is the custodian, and through CFML also performs certain administrative functions (including provision of an InvestorHUB) within WealthSolutions as a sub-administrator.

For the purpose of this PDS, 'Administrator' means HUB24. In its role as custodian, it is HUB24's responsibility to hold assets in WealthSolutions on behalf of members. CFML pays 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.

CFML and HUB24 have given their consent and, as at the date of this PDS, have not withdrawn consent to the inclusion in this PDS of statements by them in the form and context in which they appear.

This PDS is a summary of significant information and contains a number of references to important information which is contained in the Additional Information Brochure (**AIB**) and Investment Booklet (each of which forms part of the PDS and together are referred to as the PDS).

You should consider this information and the WealthSolutions Target Market Determination (**TMD**) before making a decision about WealthSolutions. The TMD can be found at clearview.com.au/tmd. This PDS should be read in conjunction with the AIB, Investment Booklet, TMD and relevant PDS or other disclosure document for available investments via WealthSolutions (**Accessible financial products**) you may wish to invest in.

The offer made in this PDS is available only to persons receiving this PDS within Australia. It does not constitute an offer in any other country or jurisdiction.

Getting advice

The information provided in the PDS is general information only and does not take account of your personal objectives, financial situation or needs (**personal circumstances**). You should consider the appropriateness of the information in this PDS having regard

to your personal circumstances, and you should obtain tailored financial advice before acting on the information in this PDS.

Updated PDS Information

Information in this PDS is up to date at the date of preparation and is subject to change from time to time, depending on compliance with the Trust Deed and relevant laws.

If a change occurs to information in this PDS that is not materially adverse, we may update this PDS via the website at clearview.com.au/pds. You may request a paper or electronic copy of any updated information from us at any time, free of charge, by calling **1300 854 994** or by contacting your financial adviser (the person named as the financial adviser on your account). If the change to the information is materially adverse, we will re-issue this PDS or documents incorporated into the PDS (as applicable).

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Guide to the WealthSolutions PDS

These documents contain important information you need to know about WealthSolutions.

- **PDS:** Contains key information.
- **AIB:** Contains important information on account management, superannuation (super) and pension products.
- **Investment Booklet:** Contains information on available investments and diversification limits.
- **TMD:** Considers the design of this product, including key attributes and describes the class of consumers that comprises the target market for WealthSolutions.

All these documents about WealthSolutions together with the PDS or other disclosure document for Accessible financial products are available through your financial adviser, online at clearview.com.au/pds or by calling **1300 854 994**.

Contact details

ClearView WealthSolutions
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Terms used in the PDS

Accessible financial product means any underlying investment option accessible via WealthSolutions.

Cash account refers to the cash holding in your account, which is used to maintain liquidity in your account. It is used to receive contributions, buy and sell investments, pay fees, costs and taxes, pay benefit payments (including pension payments in the case of a pension account) and receive income from your investments. A cash account is required for each WealthSolutions account you hold.

CMP Models refer to the ClearView Managed Portfolios Models managed by CFML.

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

We, us, our, ETSL or Trustee refers to Equity Trustees Superannuation Limited.

WealthSolutions refers to ClearView WealthSolutions Superannuation and Retirement Income.

1. About WealthSolutions

WealthSolutions is offered through the Plan, which is a complying super fund. ETSL is the Trustee for the Plan. The Plan is a resident regulated super fund within the meaning of the Superannuation Industry (Supervision) Act 1993 (Cth) (SIS Act) and is able to accept all permitted types of superannuation contributions.

WealthSolutions offers the following account types:

- Super,
- Transition to retirement pension; and
- Account-based pension (**pension**).

WealthSolutions provides centralised portfolio management that can administer your investments for your super or pension account (including managed funds, listed securities and fixed interest investments) in one place. WealthSolutions operates under what is referred to as a wrap platform structure, which means that transactional, custodial and reporting services are contained within a single online account.

WealthSolutions gives you access to Accessible financial products, as listed in the WealthSolutions Investment Booklet. Because of the broad range of available investment options and its complexity, WealthSolutions is only available for application and initial investment to members who have nominated a financial adviser to operate their account. Your financial adviser must be authorised to use WealthSolutions. You are able to nominate a new financial adviser at any point.

Alternatively, if you choose to remain an unadvised member of WealthSolutions, you may be provided with access to limited administrative services and restrictions upon available investments. For further information on the services available to you from your financial adviser refer to the Fees and costs section of the AIB. You may also not have access to communications that are normally provided to your financial adviser, however you will be provided with any disclosures that we must provide you by

law. Refer to Section 10 of the AIB for more information on the role of your adviser and what happens when you cease to have a nominated financial adviser on your account.

The Trustee and executive remuneration disclosure, product dashboard (where applicable) and any other document or information that must be disclosed for the Trustee and the Plan by law can be found on, or accessed from **clearview.com.au**.

We reserve the right to change any terms and conditions of the offer made under this PDS (including incorporated information), and will notify you of any change as required by law.

2. How super works

Super is a long-term investment designed to help you save for your retirement with contributions made by you and/or your employer (including employer Superannuation Guarantee contributions). You can also receive contributions made by your spouse and government funded contributions.

Because super is designed as a means of saving for retirement, which is in part compulsory, there are restrictions on contributions to and withdrawals from super. There are also a variety of government incentives and tax savings to encourage you to save using super. To find out more go to **ato.gov.au/super** or **moneysmart.gov.au**.

Growing your super

To make your super grow faster you can make extra contributions which may include pre-tax salary sacrifice contributions and personal contributions. Depending on your circumstances, personal contributions may be tax deductible or may make you eligible for a government co-contribution.

Keeping your super in one place

Consolidating your super into one super account can be a great way to avoid paying multiple fees and keep track of your retirement savings. To consolidate your super into your WealthSolutions account speak to your financial adviser.

Most employees can choose which super fund they would like their employer contributions to go to. You can use WealthSolutions for your employer and personal contributions. Your financial adviser can provide an ATO Superannuation standard choice form for you to complete and give to your employer.

Access to your super

You can only access super upon meeting a specific condition of release. Generally this means retirement from the workforce once reaching the preservation age or reaching age 65. WealthSolutions allows you to access your super in a lump sum(s) or via a pension account upon meeting a condition of release. Further information regarding the preservation age, as well as other conditions of release, is available at **ato.gov.au/super**. You should read the important information about How super works and How pension works before making a decision. Go to the WealthSolutions AIB available at **clearview.com.au/pds**. The material relating to How super works and How pension works may change between the time you read this document and the day when you acquire the product.

3. Benefits of investing with WealthSolutions

Centralised portfolio management

WealthSolutions makes it easier and more convenient to manage your portfolio by holding all your investments for your super and/or pension account(s) in one place. Your investments are administered through WealthSolutions, allowing your financial adviser to easily review your entire portfolio, make transactions and manage your investments on your behalf, through an InvestorHUB. The fees and costs you pay depend on your investment and trading choices.

Investment choice

When you invest in WealthSolutions you and your financial adviser can select your own investment strategy from a diverse range of approved investments (from the WealthSolutions Investment Booklet or on InvestorHUB). This includes a range of managed funds, managed portfolios (including CMP Models), Australian and international listed securities, term deposits and cash.

Efficient trading choices

You have flexibility and control over when and how you trade through InvestorHUB, with three different trading options:

- **Direct market trading:** orders are placed directly with the ASX and your adviser can specify pricing parameters for the order.
- **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 the Administrator's approval.

Choose who receives your account balance

In the event of your death, you can nominate for your account balance to be paid to one or more beneficiaries permitted by super law or to your estate. In some circumstances, death benefits will be automatically paid to your estate. For more information, including the types of nominations available and what happens when you do not make a nomination or your nomination is invalid, refer to the information about death benefit nominations section 6 of the AIB.

How we keep in touch: InvestorHUB

We will provide you with access to regulated disclosure documents (i.e., documents that ETSL must provide you such as your annual statement, annual report, significant event notifications) and other information (for example audited financial statements for the Plan) via the InvestorHUB. If a material change occurs, we will notify your adviser via AdviserHUB and will provide a notice to you, via InvestorHUB where the change is materially adverse or is otherwise required by law to be notified to you. You can access the latest Investment Booklets from your adviser, the Administrator or from the clearview.com.au.

When you create an account – On acceptance of your 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 (if you don't already have access) and other relevant account information for your reference, such as information on

how you can make contributions and transfer existing super benefits to your account.

Through InvestorHUB you can generate a range of ongoing reports online at any time. These include daily valuations, cash account balance reports, transaction reports, investment performance and income and dividend reports.

If you leave the Plan or close an account – You will receive an exit statement showing your closing balance for your account(s) and all transactions since you opened the account or for the current financial year.

You should read the important information about Benefits of investing with WealthSolutions before making a decision. Go to the AIB available at clearview.com.au/pds. The material relating to Benefits of investing with WealthSolutions may change between the time you read this document and the day when you acquire the product.

4. Risks of super

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

All investing involves a degree of risk. Different investment strategies may carry different levels of risk depending on the investments that make up the investment strategy. Before making an investment decision it is important that you consider the following:

- **Your investment goals:** These will indicate how much you may need to invest and the level of returns you may desire.
- **Your investment time frame:** This relates to how long you have to achieve your goals and will be a key factor in choosing the right investment options.
- **Your risk tolerance:** This relates to how comfortable you feel about the value of your investment fluctuating during, and at the end of, your investment time frame.

The level of risk for each person will also vary depending on their individual situation. You should discuss this with your financial adviser who can recommend investment options to suit your personal circumstances. Below is a summary of the significant risks relevant to WealthSolutions and investing via WealthSolutions.

General risks

There is a risk that super laws, including tax laws, may change in the future and may adversely affect your investment.

Super is a way of investing for your retirement and depending on the amount contributed, investment returns and the length of time invested, there is a risk that the amount of your super may not be enough to provide adequately for your retirement.

Investment risks

It is important to understand that assets with the highest long-term returns may also carry the highest level of short-term risk. You should be aware that the value of your investments and level of returns will vary and future returns may differ from past returns. The appropriate level of risk for you will vary depending on a range of factors, including your age, investment time frame, where other parts of your wealth are invested and your risk tolerance. Returns are not guaranteed and you may lose some of your investment.

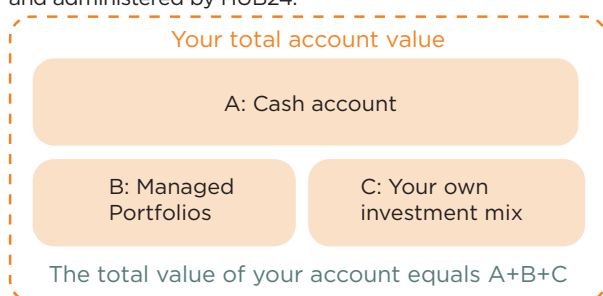
Specific risks may include liquidity risk, market risk, regulatory risk, security specific risk, transaction risk, and there may be investment-specific risks depending on the Accessible financial product(s) you choose. Refer to the AIB for more information on the risks that may be applicable to WealthSolutions. Refer to the PDS or other disclosure document for Accessible financial products for information about investment specific risks.

ETSL and its related entities do not guarantee the capital value of your account(s) in WealthSolutions or investment performance of investments available via WealthSolutions.

You should read the important information about Risks of super before making a decision. Go to the WealthSolutions AIB available at clearview.com.au/pds. The material relating to the Risks of super may change between the time you read this document and the day when you acquire the product.

5. How we invest your money

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 the InvestorHUB. The Accessible financial products include managed portfolios made up of a mix of underlying investments, within a set risk profile. Managed portfolios are offered via managed schemes and administered by HUB24.



Do you have to make a choice?

You, via your financial adviser, are required to make an investment choice. Until you make that choice, contributions into your super account will be held in your cash account. Your cash account provides quick access to your money when you need it (subject to minimum balance requirements) and is the hub for all transactions in your account. Any contributions, investment purchases, withdrawals and investment sale proceeds go through the cash account. You can hold any amount of your account within the cash account as long as you maintain a minimum of 1.25% of your account balance. You and your adviser are responsible for maintaining the minimum cash balance.

You and your adviser can choose a mix of investments which best suits your financial needs, risk profile and goals. You can switch between investments via InvestorHUB, or through your adviser, and monitor the performance of individual options as well as your overall account.

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 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. One of the Accessible financial products that is available on WealthSolutions is the Dynamic 70 portfolio within the CMP Models. See below for details of the Dynamic 70 portfolio. Refer to the ClearView Managed Portfolios Investments Brochure (which forms part of the ClearView Managed Portfolios Product Disclosure Statement (CMP's PDS)) for more information about the Dynamic 70 portfolio.

Name	CMP Model - Dynamic 70 portfolio	
Product summary	A portfolio of actively managed assets designed to achieve high returns over the long-term.	
Investor profile	For members who desire the potential for higher returns and are comfortable with higher risks.	
Investment return objective	CPI + 3.5% p.a. over rolling 7-year periods (before fees & taxes)	
Minimum suggested investment time frame	7 years	
Standard risk measure ¹	5 / Medium-to-high	
Growth assets		
Target asset allocation	70% (60-80%)	
Asset class split²		
Australian equities	15%	
International equities	33.5%	
Emerging markets	3.5%	
Infrastructure	11.5%	
Defensive assets		
Target asset allocation	30% (20-40%)	
Asset class split²		
Cash	0.5%	
Fixed interest	36%	

1 For more information including the estimated number of negative annual returns over any 20 year period for this risk level refer to *How is risk measured?* section in the AIB.

2 The asset allocations set out in this table are as at the date of this document and may not sum to the target asset allocation but will remain within the range. The asset allocations will vary from time to time and up-to-date asset allocation information is available within the CMP's PDS online at clearview.com.au/pds.

A full list of options can be found in the Investment Booklet, which is available online at clearview.com.au/pds. As the Investment Booklet is updated regularly, you should ensure you consult the latest version of the Booklet when making an investment choice. Investment choices can be made via InvestorHUB in conjunction with your financial adviser. We may add, close or alter the Accessible financial products available on WealthSolutions. Refer to the General investment information in Section 7 of the AIB for further information.

Warning: You must consider the likely investment return, the risk and your investment timeframe when choosing an investment option in which to invest.

You should read the important information about the Accessible financial products before making a decision. Go to the Investment Booklet available at clearview.com.au/pds. The material relating to the Investment Booklet may change between the time you read this document and the day when you acquire the product.

6. Fees and costs

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.

TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** Moneysmart website (moneysmart.gov.au) has a superannuation calculator to help you check out different fee options.

Note: Advice fees may be negotiated with your adviser. Other fees and costs for this product are not subject to negotiation and are outlined in the table below.

The information in the Fees and Costs summary below can be used to compare costs between different superannuation products. Fees and costs can be paid directly from your account or deducted from returns.

Important note: The total fees and costs you pay when investing through WealthSolutions includes the costs of WealthSolutions, plus the costs of any Accessible financial product you choose to invest into. The fees and costs applicable for the Accessible financial product you choose will be set out in the relevant PDS or disclosure document for that product and are not required to be shown below. Further information about this is included in the Additional explanation of fees and costs in section 8 in the AIB.

Fees and costs summary

WealthSolutions Superannuation and Retirement Income

Type of fee or cost	Amount	Fee rate	How and when paid
Ongoing annual fees and costs¹			
Administration fees and costs	Total account balance	Fee rate	This tiered fee is payable to us for administering your account.
	First \$250,000	0.60% p.a.	The fee is calculated daily on your total account balance (including your cash account) and deducted from your cash account at the end of each month, in arrears.
	Next \$750,000	0.20% p.a.	
	Above \$1M	Nil	The administration fees and costs commence from the date of your first deposit into your account and are charged incrementally based on the tiers shown in the adjacent table.
	Regardless of your total account balance, a maximum of \$3,000 p.a. applies to the tiered percentage fee.		Where your account is a part of an approved family group, the fee tiers applicable are applied to the combined balance of all linked accounts, including your cash account. Please talk to your financial adviser about fee aggregation and refer to 'Family group fee discount' in the <i>Additional explanation of fees and costs</i> in section 8 in the AIB for more information. Conditions apply.
	PLUS		The international listed securities fee is calculated daily on the Australian dollar value of the international listed securities you hold in your account. The international listed securities fee is deducted monthly from your cash account in arrears following the end of the calendar month.
	If you invest in international listed securities a fee 0.10% p.a. of the Australian dollar value of the international listed securities that you hold in your account will apply.		
	PLUS		The cash management fee is calculated daily on your cash account balance. It is deducted at the end of each month in arrears from the interest received in relation to the cash held in your cash account before interest is allocated to your account.
	Cash management fee²		
	The cash management fee is up to 1.75% p.a.		
	The cash management fee is equal to the amount of interest we receive in relation to the cash held in your cash account, less the interest allocated to your cash account.		
	This fee may vary from time to time, in line with changes to the interest we receive and/or allocated to you in relation to the cash held in your cash account (up to an amount of 1.75% p.a.).		
	For more information please go to hub24.com.au/product-documents/cash-account		

Investment fees and costs ³	Nil (however, please note that this only relates to the investment fees and costs of gaining access to the Accessible financial products made available via WealthSolutions and does not include the fees and costs that relate to investing in or through the Accessible financial products).	N/A (however, please note some fees and costs that relate to investing in a managed portfolio, which are not fees charged by or on behalf of the Trustee, will be deducted from your cash account).
Transaction costs	Nil (however, please note that this only relates to the transaction costs incurred in gaining access to the Accessible financial products made available via WealthSolutions and does not include the transaction costs that relate to investing in or through the Accessible financial products).	N/A (however, please note Accessible financial products may include transaction costs applied within the product).

Member activity related fees and costs

Buy-sell spread	Nil (however other fees and costs may apply when buying or selling Accessible financial products).	N/A (however, please note that buy-sell spreads may be incurred in relation to some Accessible financial products (e.g. managed funds) made available via WealthSolutions and deducted from the product at the time of acquisition or sale).
Switching fee	Nil (however, please note other fees and costs may apply when buying or selling Accessible financial products).	N/A (however, investment switches or other investment related transactions may incur activity fees).
Other fees and costs ⁴	Depending on the nature of the relevant activity or advice chosen by you: <ul style="list-style-type: none"> • other fees and costs may be charged; and • the amount of any such fee or cost will vary. 	Except as otherwise disclosed in the 'Additional explanation of fees and costs' section, the amount of an activity fee or activity-related cost will be deducted from your cash account at the time of the relevant activity. Fees for advice and related services provided to you, will be deducted from your cash account in accordance with the applicable charging arrangement as set out in the 'Additional explanation of fees and costs' section. Fees payable to your adviser or to your adviser's licensee for advice and related services provided to you can be negotiated with your adviser.

- 1 If your account balance for a product offered by the super entity is less than \$6,000 at the end of the financial year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of your account balance. Any amount charged in excess of that cap must be refunded. This does not include the investment fees and costs of Accessible financial products.
- 2 The actual amount may vary (i.e. be less) depending on the amount of interest earned on the omnibus accounts held with applicable Australian banks or other Authorised Deposit taking Institutions (ADIs) and the amount of interest payable to you in respect of your cash account.
- 3 Investment fees and costs include an amount of 0.00% p.a. for performance fees. The calculation basis for the amount is set out under the *Additional explanation of fees and costs* section in the AIB. Note that although there are no ongoing investment fees and costs or transaction costs charged by WealthSolutions, fees and costs will be incurred in relation to each Accessible financial product made available via WealthSolutions. For managed portfolios, the ongoing investment related fees and costs of the Managed Portfolio are deducted from your cash account with your consent, and range from an estimated 0.41% - 1.47% p.a., depending on the portfolio. For more information refer to the Investment Booklet and the PDS or other disclosure document for the relevant Accessible financial product.
- 4 Additional fees and costs may apply such as activity fees, and advice fees for personal advice. Refer to the *Additional explanation of fees and costs* in section 8 in the AIB for more information.

Example of annual fees and costs for a superannuation product

This table gives an example of how the ongoing annual fees and costs for the CMP Model - Dynamic 70 portfolio accessed via WealthSolutions can affect your super investment over a 1-year period. You should use this table to compare this super product with other super products.

Administration fees and costs	Tiered administration fees and costs: 0.60% x \$50,000 = \$300 PLUS: Cash management fee ² : 1.75% x \$625 = \$10.94	For every \$50,000 you have in the super product, you will be charged or have deducted from your investment \$310.94 in administration fees and costs. ²
PLUS Investment fees and costs	Nil for WealthSolutions. (Note: cost of investing in the CMP Model - Dynamic 70 portfolio: 1.17% x \$49,375 = \$577.69) ³	And , you will be charged or have deducted from your investment \$0 in investment fees and costs in WealthSolutions (Note: additional cost of investing in the CMP Model -Dynamic 70 portfolio: \$577.69).
PLUS Transaction costs	Nil for WealthSolutions	And , you will be charged or have deducted from your investment \$0 in transaction costs.
EQUALS Cost of product ⁴	If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees of \$310.94 for the super product in WealthSolutions (Note: investing in the CMP Model - Dynamic 70 portfolio via WealthSolutions costs \$888.63 inclusive of WealthSolutions fees and costs).	

- 1 Additional fees may apply.
- 2 The administration fees and costs are calculated on the total balance of \$50,000. This example assumes 98.75% (\$49,375) is invested in the CMP Model Dynamic 70 portfolio and 1.25% (\$625) is held in the cash account to maintain the minimum cash account balance. The maximum cash management fee of 1.75% has been applied to the amount in the cash account.
- 3 This is an estimate only and is calculated based on the ongoing annual investment fees and costs for the CMP Model - Dynamic 70 portfolio as at the date of preparation of this PDS. The costs you will incur in subsequent financial years will depend on the actual fees and costs of the portfolio from year to year which are subject to change. The investment fees and costs you will pay for each Accessible financial product you choose to invest in are described in the relevant PDS or other disclosure document (available from your financial adviser) for each Accessible financial product.
- 4 Additional fees and costs may apply in relation to the portfolio and you should refer to the relevant PDS or other disclosure document for further information. The AIB contains further information about this example (including assumptions used for the calculation).

Important note: The ongoing fees and costs charged by WealthSolutions relate to WealthSolutions and access to the Accessible financial products only, and do not include the ongoing fees and costs that relate to investing in the Accessible financial products. However ongoing fees and costs charged in or through some Accessible financial products, although not charged by WealthSolutions, may be deducted from your cash account. This includes investment related fees and costs related to the managed portfolio which you agree will be deducted from your cash account. The example of annual fees and costs above illustrates the impact of the estimated ongoing fees and costs relating to investing in an Accessible financial product (the CMP Model - Dynamic 70 Portfolio), that are deducted from your cash account if you invest in this managed portfolio. Also additional fees and costs may be charged by the issuers of the Accessible financial products that you decide to invest in.

Additional explanation of fees and costs

WealthSolutions' fees and costs can be increased or altered without your consent. If we increase our fees or charges within WealthSolutions you will receive 30 days' advance notice. Advice fees payable to your financial adviser can only be altered with your consent. Changes to fees and costs shown in this PDS may be updated at clearview.com.au/pds. Fees and costs related to Accessible financial products may change without notice.

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

You should read the important information about Fees and costs (including fee definitions), before making a decision. For more information go to section 8 of the Wealth Solutions AIB and the Investment Booklet available at clearview.com.au/pds. The material relating to Fees and costs may change between the time you read this document and the day when you acquire the product.

7. How super is taxed

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

Tax on contributions

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

Concessional or before-tax contributions are generally taxed at a maximum rate of 15%. Additional tax may apply to concessional contributions made if you are classified as a high income earner. This additional tax is usually payable directly by you.

Personal contributions made by eligible persons claiming a tax deduction on contributions are treated as concessional contributions. To be eligible for a tax deduction and to treat the contribution as a concessional contribution, you will need an acknowledgement from us after we receive a completed and valid s290-170 notice from you. Other conditions apply.

Tax on earnings

Net investment earnings are generally taxed at a maximum rate of 15% (the actual rate may be less due to tax credits or other rebates available to the Plan). Investment earnings are generally tax-free for investments in account-based pensions but not for transition to retirement pensions.

Tax on withdrawals

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

Providing your Tax File Number (TFN)

Warning: When you open an account in WealthSolutions you will be asked to provide your TFN. While you are not obliged by law to provide your TFN, we require you to provide it before we accept your application to open a WealthSolutions account (unless we already hold your valid TFN). This helps ensure that:

- higher tax will not apply to your concessional contributions;
- the Plan can accept your personal contributions;
- higher tax does not apply to super benefits paid to you; and
- it's easier to locate any lost super benefits or consolidate your super.

Non-concessional or after-tax contributions are generally not taxed.

While you may contribute as much as you like, there are limits (caps) on the amount of concessional and non-concessional contributions that you can make without incurring extra tax.

Warning: There will be taxation consequences if your contribution caps are exceeded. If you exceed a contribution cap, additional tax may be payable on the amount above the cap. This will depend on your circumstances, the types of contributions made and whether you elect to have excess contributions withdrawn from the Plan and refunded to you. Up-to-date information is available at ato.gov.au/super.

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

8. How to open an account

You can open an account in WealthSolutions if you are an existing member of the Plan (or if you are a reversionary beneficiary of an existing member who has nominated you regarding their pension account).

Setting up an account

Your adviser can help you complete the Application Form available at clearview.com.au/pds. As well as the reports we and your financial adviser provide, you are able to access information on your account and investments online via InvestorHUB or by calling **1300 854 994**.

The minimum initial investment to establish an account is \$20,000 for both Superannuation and Retirement Income. Further information about setting up an account with WealthSolutions can be found in the AIB.

As a WealthSolutions member, we protect your personal information in accordance with the Trustee's Privacy Policy. The Plan's service providers also have their own privacy policies.

If you change your mind

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

- when you receive confirmation of the opening of your account; or
- the end of the fifth business day after you open the account.

You cannot exercise your cooling-off rights after you make any transaction on, or exercise any other rights in relation to, your account.

You can cancel your account during the cooling-off period by contacting us. The amount we refund will be adjusted to take into account any increase or decrease in the value of the investments, any tax payable and administration costs. As a result, the amount returned may be less than the amount invested. Preserved and restricted components of your account balance must be transferred to another complying super fund nominated by you.

Cooling off rights in Accessible financial products are not available to you.

Complaints resolution

Our customers are very important to us. If something goes wrong, we aim to make it right again. If you've had an experience with WealthSolutions (including available investments) that you are not satisfied with, we're here to resolve the issue.

If you have a complaint, please call **1300 854 994** or write to the following address:

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

You may lodge your complaint with the Australian Financial Complaints Authority (**AFCA**). AFCA is the external dispute resolution scheme for financial services complaints. For more information on AFCA and their contact details please refer to the AIB.

You should raise any complaints you have about the WealthSolutions (including Accessible financial products) with ETSL using the contact details shown above. In addition, if your complaint is about:

- the financial advice or other services you received from your adviser – you should raise your complaint with your financial adviser, your financial adviser's dealer group or refer to the complaints section of your adviser's financial services guide: or
- an Accessible financial product you have chosen to invest into – you can also raise your complaint directly with the issuer of that product.

You should read the important information about establishing an account, complaints and privacy before making a decision. Go to How your account works and Other information in the WealthSolutions AIB available at clearview.com.au/pds. The material relating to establishing an account, complaints and privacy may change between the time you read this document and the day you acquire the product.