Market Release

19 March 2020

ClearView partners with HUB24

Diversified financial services company, ClearView Wealth Limited (**ASX: CVW**) (**ClearView**) has selected financial services company HUB24 Limited (**ASX: HUB**) as its strategic wrap platform provider, following a comprehensive market review.

Under the arrangement, it is intended that over $1 billion in funds under administration will be migrated from the current ClearView WealthSolutions wrap platform to HUB24, subject to trustee and responsible entity approvals that it is in members' and unit holders' best interests, and all legal and regulatory requirements are met.

Furthermore, it is intended that ClearView's primary superannuation life insurance portfolio be transferred to the HUB24 Super Fund (and continue to be administered by ClearView), subject to concurrent trustee approvals and legal and regulatory requirements.

Both parties also intend to collaborate on future investment and insurance product initiatives including the development of a ClearView-branded version of HUB24's retail solutions, HUB24 Invest and HUB24 Super, and the addition of ClearView's managed portfolios and flagship life insurance product, LifeSolutions, to HUB24 Invest and HUB24 Super.

ClearView's WealthFoundations platform and traditional wealth products will remain with ClearView.

The partnership is expected to deliver on ClearView's previously advised project to seek a modern replacement solution for its wrap technology, substantially address the tax credit issue in the ClearView Retirement Plan and deliver competitive new products in the future.

The overall proposal represents a significant investment for ClearView with one-off development, transition and implementation costs expected to be $4-$6 million, to be incurred over the next 6-12 months.

ClearView Managing Director, Simon Swanson said: "This is an exciting strategic partnership for ClearView. We are committed to delivering a high-quality, differentiated wrap-based offer to advisers and clients, with a focus on adviser efficiency, offering choice and value for money".

"Importantly, it is expected to substantially address the tax credit issue for the ClearView Retirement Plan and foster business simplification as we continue growing our life insurance and wealth management businesses."

For further information, please contact:

Leng Ohlsson
Head of Marketing and Corporate Affairs
M: 0409 509 516
E: leng.ohlsson@clearview.com.au

Approval of announcement

The Continuous Disclosure Committee of ClearView has authorised the release of this announcement to the market.

About ClearView

ClearView Wealth Limited is an ASX-listed diversified financial services company that specialises in life insurance, wealth management and financial advice solutions. The group partners with financial advisers to help more Australians grow and protect their wealth and achieve their financial goals.

As at 31 December 2019, the group had $260.6 million in in-force premium and $2.88 billion in funds under management. ClearView's Financial Advice business has $10.2 billion in funds under advice and $257 million of premiums under advice.

For more information visit **www.clearview.com.au**

ClearView Wealth Limited

Level 15
20 Bond Street,
Sydney, NSW 2000

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