



# ClearView Managed Investments

Additional Information

9 September 2010



# Important information

Issued by ClearView Financial Management Limited,  
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The purpose of this Additional Information is to give you more information and/or specific terms and conditions referred to in the ClearView Managed Investments Product Disclosure Statement ('PDS') dated 9 September 2010.

We recommend you read this information together with the PDS before making an investment decision.

This Additional Information is publicly available on our website at [www.clearview.com.au](http://www.clearview.com.au) or a printed copy of this document can be obtained free of charge by contacting ClearView on 132 976.

The information in the Additional Information is deemed to be included in the PDS.

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## Section 1: How and when are distributions paid?

### When do I receive my distribution?

The amount of the distributions from the Investment Options is determined by us and paid to investors either quarterly, six monthly or annually. Generally, payments are made within 10 business days of the end of the distribution period. However, a June distribution may be paid up to 90 days after the end of June, as the Investment Options need to be audited. We may also delay payment of distributions at other times, generally in response to unusual market conditions.

### How is my distribution calculated?

The amount of distribution paid to you per unit is calculated by dividing the distributable income for the Investment Option by the number of units on issue in the Investment Option at the end of the distribution period. The size of the distribution (if any) will depend on, amongst other factors, the performance of the Investment Option.

In addition, we reserve the right to determine that any amount, whether capital or income, of the Investment Option(s) be distributed to you as permitted by the relevant Constitution.

We do not guarantee to pay a distribution at the end of the distribution period.

A distribution is only paid to those investors registered in the relevant Investment Option on the last day of each distribution period.

### How is my distribution paid?

You can choose to have your distribution paid to your nominated financial institution account or to reinvest it. If you don't specify a financial institution account on the Application Form, we will reinvest your distribution into the relevant Investment Option. If you choose to reinvest your distributions, your distributions will be reinvested as at the first day of the month following the end of the distribution period. The reinvestment price will normally be the unit price at the end of the distribution period, adjusted for the amount being distributed for that period.

You can have your distribution paid to your nominated financial institution account. If your payments are rejected by your financial institution for two distributions in succession, we will convert your distribution to the reinvestment option and reinvest it in the relevant Investment Option until we receive amended account details from you.

## Section 2: Regular income through our Fixed Payment Plan

Depending on the amount and frequency of payment you need, this payment will be made to you:

- from distributions of the particular Investment Option(s); and/or
- by withdrawing units you hold in the relevant Investment Option(s).

### What are my payment options?

**Mid-monthly payments:** These are paid to your nominated financial institution account around the 15th of each month. We make this payment by withdrawing units from your nominated Investment Option(s) at the unit price on the day we draw the payment.

If you choose this option, you may want to consider reinvesting your distributions. This will help your investment last longer.

*For more information on 'How is my distribution paid' go to 'Section 1: How and when are distributions paid?'*

**Fixed Payments at distribution time:** These are paid at distribution time, using the distribution due to you and will comprise of some or all of any distribution due at the time. The process will be if your distribution is:

- Less than the Fixed Payment amount you have specified, the Fixed Payment will comprise of the distribution made and we will make up the balance by withdrawing some of your units.
- More than the Fixed Payment amount you have specified, we will pay you only the amount you have requested and reinvest the balance of your distribution.

Units are withdrawn at the unit price for the first day after the relevant distribution period. Units are reinvested at the reinvestment price. The reinvestment price will normally be the unit price at the end of the distribution period, adjusted for the amount being distributed for that period.

Remember that by withdrawing units from your investment, the value of your investment will be reduced as we will be drawing down on your account.

*For more information on 'Withdrawing your investment' go to Section 8.*

No exit fees currently apply on your regular payments under the Fixed Payment Plan. However, we reserve the right to apply exit fees in the future.

### How do I set up a Fixed Payment Plan?

To set up a Fixed Payment Plan, just indicate in the Application Form the amount that you wish to receive from each Investment Option. Please also nominate the financial institution account to which the payment should be paid.

To change or cancel your Fixed Payment Plan, simply write to us or call us on 132 976. You will need to give us at least 10 business days notice to make the required change

## Section 3: Taxation on Investment Options

Because the Australian taxation system is quite complex and different investors have their own specific needs and circumstances, we suggest you should consider seeking professional taxation advice before investing, or when making changes to your investment.

Each financial year we help you to complete your tax return by sending you:

- an Annual Tax Statement – this includes details of any distributions you have received, as well as any capital gains or losses if you have withdrawn, switched or transferred units during the year; and
- a Tax Guide.

The following information is based on the tax laws that were current on 9 September 2010. There is a risk with any investment that tax laws may change, and these may have an impact on your investment.

### Tax on distributions

Generally, distributions may represent the income earned on the underlying investments assets of the Investment Options, including dividends, interest, capital gains when assets are sold, and other income. Income from your investments is to be included in your tax return for the year you become entitled to it, even if you receive the actual distribution after the end of the financial year.

Where the net income of the Investment Option is fully distributed, income tax is not paid within an Investment Option. The taxable components of distributions form part of your assessable income, and are required to be included in your tax return, even if reinvested.

Please note that tax may be taken out of your distribution if you do not quote your Tax File Number or claim an exemption.

### Tax on capital gains – when you withdraw, switch or transfer your investment

When you withdraw, switch or transfer your investment, you may make a capital gain or loss at that time. In other words, the unit price of your investment at that time may be more or less than when you invested.

If the investment has been held for less than 12 months, individuals are taxed on any capital gain at their marginal tax rate. If the investment has been held for more than 12 months, individuals are taxed on only half of any capital gain.

Any capital losses can be offset against capital gains from the disposal of other assets. If you have a capital loss, with no capital gains in that year to offset against,

losses can be carried forward indefinitely to offset against capital gains in future years.

In preparing the Annual Tax Statement, we assume that units for withdrawals, switches and transfers are selected on a 'first in first out' basis.

Different considerations may apply where you are regarded as a trader or a professional investor, where capital gains may be treated as ordinary income.

### Potential tax benefits from managed investments

**Franking credits:** if your Investment Option is backed by investments in Australian shares, part of your distribution may include franked dividends. The credits attaching to the franked dividend reflect that the company has already paid tax at the company tax rate. If this applies to you we will give you details in your Annual Tax Statement.

If you are an Australian resident, you must include any franking credits as income in your tax return, but may claim a tax offset for the amount so included. If your franking credits exceed the tax that you are due to pay, you may apply to the Australian Tax Office (ATO) who will refund the excess to you once you lodge your tax return. If you are not required to lodge a tax return, you may apply to the ATO for a refund.

Under the current tax law, you may not be eligible for some or all of the franking credits if you have not owned your investment for at least 45 days.

**Foreign tax offsets:** if your Investment Option includes international investments, it may be subject to foreign tax on income, or capital gains from overseas. When this tax is paid, a share of the foreign tax offset will be passed on to you. This may be used to offset your Australian tax liability on foreign income or gains.

### What if I am not an Australian resident?

As required by the tax law, we will deduct withholding tax from the portion of the distribution that represents taxable Australian source income other than franked dividend. Non-residents seeking to invest should obtain tax advice on their specific circumstances.

## Section 4: What are my Investment Options?

### Our commitment to you

The Investment Options are designed to produce consistent returns for investors within acceptable levels of risk over the relevant suggested term.

### The investment process

The Investment Options primarily invest in a number of common underlying funds, which enables the pooling of money within an asset class. Pooling the money within an asset class provides the opportunity for you to benefit from an increased level of diversification. One of the benefits of diversification is that it can potentially reduce your investment risk.

The investments of the underlying funds are managed by a number of different investment managers selected by us. Investments with each manager may be either via a direct investment agreement, or through a fund.

### Selection and review of investment managers

In keeping with ClearView's goal(s) to be the leader in investment advice, specialists are employed within the business to ensure that our clients receive the best investment solution. This is why we are responsible for the selection and ongoing review of the investment managers.

Investment managers are carefully chosen for their expertise in a particular asset class. Selection of the investment managers is based not just on their individual merits, but also on their ability to complement each other's investment style to provide a consistent investment return in different market conditions.

Once selected, each investment manager is regularly monitored and evaluated on a number of criteria, including their ongoing performance, investment process, service levels and their overall financial stability, to ensure they continue to meet very high selection standards.

An investment manager for an underlying fund may be added, or removed, but only after careful consideration. We reserve the right to add or remove investment managers at any time, or to change the allocation between investment managers within an asset class without notice.

We do not consider labour standards or environmental, social or ethical considerations when making investment decisions. Investment managers may have their own policies on the extent to which labour standards or environmental, social or ethical considerations are taken into account when making investment decisions. We do not consider these policies specifically in selecting the investment managers.

### Asset allocation

The asset allocation benchmarks for each Investment Option provide a target for the proportion of funds that can be invested in each asset class. The asset allocation ranges set the minimum and maximum percentage of the funds within an Investment Option that can be invested in each asset class. We will, when appropriate, vary the Investment Option's exposure to different asset classes while remaining within the target ranges.

### Range of Investment Options

For the ClearView Managed Investments, we can change the objectives and strategies, asset allocation ranges and benchmarks of any of the Investment Options at any time. We can also alter, close or withdraw Investment Options.

Investment Options can be opened and closed. If units are held in an Investment Option that is closed, they may be switched to an alternative Investment Option. We will determine the Investment Option that most closely reflects the investment strategy of the one that has closed.

We will notify you of any significant changes to the Investment Options within the time required by law.

### Currency hedging

For the international shares portfolio, a currency hedging strategy will generally be employed, however, we will, from time to time, vary the amount of the fund that will be currency hedged. The rationale for having some currency hedging is to reduce some of the volatility associated with currency exposure. However, maintaining exposure to foreign currencies can also, under some circumstances, reduce risk in portfolios, so when we judge it to be prudent the currency hedge ratio will be lowered substantially and the fund will have only limited or no currency hedging in place.

For the international fixed interest portfolio, a fully hedged currency strategy will generally be employed. However, we may reduce or entirely eliminate currency hedging if we believe that an unhedged portfolio would provide better risk and return characteristics.

### Who manages your investments?

Details of the current investment managers in respect of the underlying funds for the ClearView Managed Investments can be found at any time on the ClearView website at [www.clearview.com.au](http://www.clearview.com.au), or by calling 132 976.

# ClearView Investment Options

No one Investment Option is perfect for everyone, so there are several Investment Options to choose across the ClearView range of investment products. The diagrams below show the asset allocation ranges and the asset allocation benchmarks set by ClearView

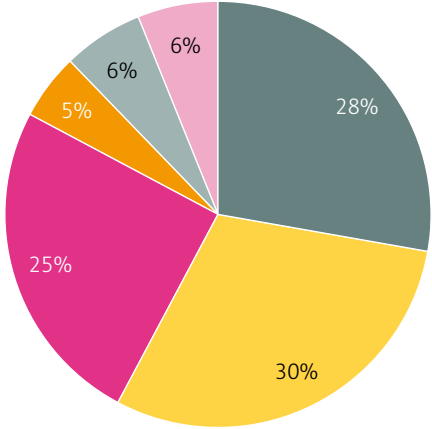
## Conservative

Benchmark: growth assets 17% (range 7-27%)  
income assets 83%

### Asset allocation ranges

|                                       |        |  |
|---------------------------------------|--------|--|
| Cash and Short Term Securities        | 13-43% |  |
| Australian Fixed Interest             | 15-45% |  |
| International Fixed Interest          | 10-40% |  |
| Listed Property (incl. International) | 0-15%  |  |
| Australian Equity                     | 0-16%  |  |
| International Equity                  | 0-16%  |  |
| International Infrastructure          | 0-15%  |  |
| Emerging Markets                      | 0-5%   |  |
| Alternative Investments               | 0-5%   |  |

### Asset allocation benchmarks



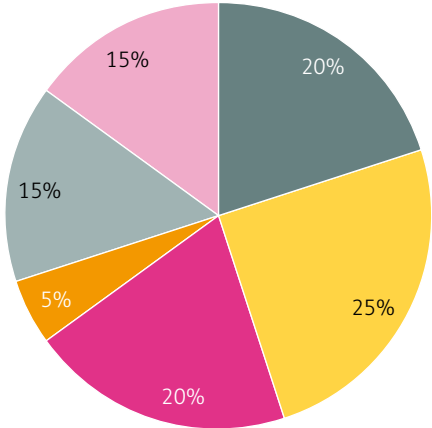
## Cautious

Benchmark: growth assets 35% (range 25-45%)  
income assets 65%

### Asset allocation ranges

|                                       |        |  |
|---------------------------------------|--------|--|
| Cash and Short Term Securities        | 5-35%  |  |
| Australian Fixed Interest             | 10-40% |  |
| International Fixed Interest          | 5-35%  |  |
| Listed Property (incl. International) | 0-15%  |  |
| Australian Equity                     | 5-25%  |  |
| International Equity                  | 5-25%  |  |
| International Infrastructure          | 0-15%  |  |
| Emerging Markets                      | 0-5%   |  |
| Alternative Investments               | 0-5%   |  |

### Asset allocation benchmarks





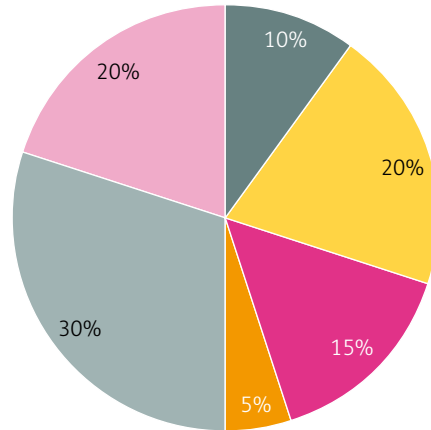
## Prudent

Benchmark: growth assets 55% (range 45-65%)  
income assets 45%

### Asset allocation ranges

|                                       |        |  |
|---------------------------------------|--------|--|
| Cash and Short Term Securities        | 0-25%  |  |
| Australian Fixed Interest             | 5-35%  |  |
| International Fixed Interest          | 0-30%  |  |
| Listed Property (incl. International) | 0-15%  |  |
| Australian Equity                     | 20-40% |  |
| International Equity                  | 10-30% |  |
| International Infrastructure          | 0-15%  |  |
| Emerging Markets                      | 0-10%  |  |
| Alternative Investments               | 0-10%  |  |

### Asset allocation benchmarks



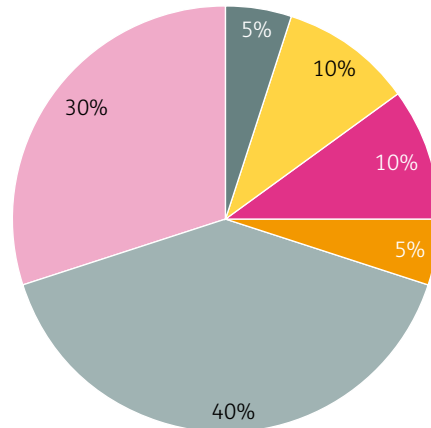
## Assertive

Benchmark: growth assets 75% (range 65-85%)  
income assets 25%

### Asset allocation ranges

|                                       |        |  |
|---------------------------------------|--------|--|
| Cash and Short Term Securities        | 0-20%  |  |
| Australian Fixed Interest             | 0-25%  |  |
| International Fixed Interest          | 0-25%  |  |
| Listed Property (incl. International) | 0-15%  |  |
| Australian Equity                     | 30-50% |  |
| International Equity                  | 20-40% |  |
| International Infrastructure          | 0-15%  |  |
| Emerging Markets                      | 0-20%  |  |
| Alternative Investments               | 0-20%  |  |

### Asset allocation benchmarks



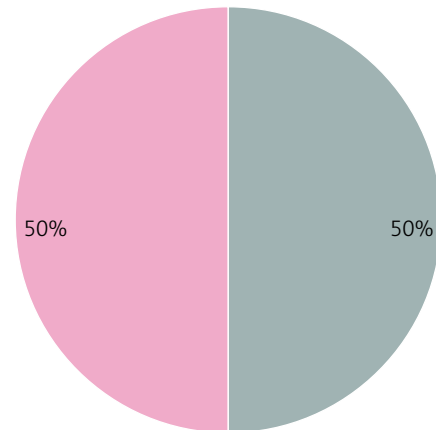
## Aggressive

Benchmark: growth assets 100% (range 85-100%)  
income assets 0%

### Asset allocation ranges

|                                       |        |  |
|---------------------------------------|--------|--|
| Cash and Short Term Securities        | 0-15%  |  |
| Australian Fixed Interest             | -      |  |
| International Fixed Interest          | -      |  |
| Listed Property (incl. International) | -      |  |
| Australian Equity                     | 40-60% |  |
| International Equity                  | 40-60% |  |
| International Infrastructure          | 0-20%  |  |
| Emerging Markets                      | 0-20%  |  |
| Alternative Investments               | 0-20%  |  |

### Asset allocation benchmarks



### Current asset allocation

Every quarter we will detail the current asset allocation for each of the Investment Options in our 'viewpoint' magazine, which is sent to all investors. You may also access the latest edition of 'viewpoint' at any time at [www.clearview.com.au](http://www.clearview.com.au).

### Investment Option performance

In addition, 'viewpoint' will also include the most recent Fund Size and Performance Returns.

## Section 5: What is the family fee discount?

The investments held by you and/or members of your family in ClearView Product(s)<sup>1</sup> and ClearView Managed Investments that are counted for the purposes of the Family Fee Discount include:

- investments held solely by you and/or 'member(s) of your family';
- investments held by a company, where you and/or member(s) of your family control the company;
- investments held in the name of a trustee of a 'regulated superannuation fund' (as defined in the Superannuation Industry (Supervision) Act 1993), for which you and/or member(s) of your family are the only members of the fund; and
- investments held within a trust, for which you and/or member(s) of your family are the sole beneficiaries.

You and the member(s) of your family who participate in the Family Fee Discount will need to complete a Family Fee Discount Election Form to allow us to do the necessary calculations. A copy of this form can be obtained from your Financial Planner, our website [www.clearview.com.au](http://www.clearview.com.au) or by calling us on 132 976.

Your Family Fee Discount will be applied quarterly, in respect of the quarters ending 31 March, 30 June, 30 September and 31 December, each year, credited as a management fee rebate and the amount will be reinvested into your Investment Option(s) generally on the first business day after the end of each quarter. It is important to remember,

that the Family Fee Discount will only apply where the average daily balance of investments held by all members of your family over the quarter is at least \$600,000.

Where you hold investments in more than one Investment Option, the amount will be reinvested proportionately, based on the closing balance values of each Investment Option that you hold at the end of the relevant quarter.

The Family Fee Discount will only be paid to eligible investors registered on the last day of each quarter, and the amount will be based on the number of days during the quarter that the investment was held in the ClearView Product(s) and/or ClearView Managed Investments.

The only exception to this will be where an investor fully redeems funds held in one or more of the Clearview Product(s) and/or ClearView Managed Investments and invests those funds immediately in another Clearview Product and/or ClearView Managed Investments. In this situation, we will count the length of time those funds were held in the preceding Clearview Product(s) and/or ClearView Managed Investments during the quarter in question, when calculating the Family Fee Discount.

### Tax implications

The Family Fee Discount amount may be treated as assessable income for tax purposes. We suggest you consider seeking professional taxation advice.

<sup>1</sup>You should consider the PDS available from ClearView in deciding whether to acquire and continue to hold ClearView Superannuation and Roll-overs and/or ClearView Pension Plan both issued by ClearView Life Nominees Pty Limited ABN 37 003 682 175, AFS Licence No. 227683.

## Example of the Family Fee Discount

### Step 1: Determine whether you and members of your family qualify for the Family Fee Discount.

To qualify the average daily balance held by you and members of your family over the quarter must be at least \$600,000. The family of 4 below qualifies for the Family Fee Discount as the average daily balance over the quarter is \$760,000.

| Family Member | Products                                | Days Products held during quarter | Investment Options    | Average daily balance over the quarter ending 30 June | Closing Balance Value and % to be proportioned for each Investment Option at 30 June |        |
|---------------|---|-----------------------------------|-----------------------|---|--|--------|
| You           | ClearView Managed Investments           | 91                                | Assertive<br>Prudent  | \$140,000   | \$150,000  | (45%)  |
|               |   |                                   |                       | \$173,000   | \$180,000  | (55%)  |
| Father        | ClearView Pension Plan                  | 90                                | Assertive             | \$217,000   | \$250,000  | (100%) |
| Mother        | ClearView Pension Plan                  | 50                                | Cautious<br>Assertive | \$85,000  | \$90,000   | (50%)  |
|               |   |                                   |                       | \$85,000  | \$90,000   | (50%)  |
| Spouse        | ClearView Superannuation and Roll-overs | 1                                 | Aggressive            | \$60,000  | \$60,000   | (100%) |
| <b>Total</b>  |   |                                   |                       | <b>\$760,000</b>                                      |  |        |

### Step 2: Determine the applicable Family Fee Rebate tier % p.a.

\$760,000 falls into the \$600,000 to \$799,000 rebate tier of 0.50% p.a.

### Step 3 – Calculate how the Family Fee Discount rebate that will be proportioned across the various Investment Options held and the amount that will be applied for each family member for the quarter.

Where more than one Investment Option is held by a family member the rebate amount is proportioned according to the closing balance values of each Investment Option held at the end of the quarter.

The Family Fee Discount rebate amount is calculated based on the average daily balance of each of the ClearView Products and ClearView Managed Investments held at the end of the quarter, proportioned across Investment Options held and according to number of days during the quarter that the investment was held in the ClearView Product(s) and ClearView Managed Investments.

| Family Member | Products                                | Investment Options    | Family Fee Rebate Amount to be applied                                |          |
|---------------|---|-----------------------|---|----------|
| You           | ClearView Managed Investments           | Assertive<br>Prudent  | $\$313,000 \times 45\% \times (91/365) \times 0.50\% \text{ p.a.} =$  | \$175.58 |
|               |   |                       | $\$313,000 \times 55\% \times (91/365) \times 0.50\% \text{ p.a.} =$  | \$214.60 |
| Father        | ClearView Pension Plan                  | Assertive             | $\$217,000 \times 100\% \times (90/365) \times 0.50\% \text{ p.a.} =$ | \$267.53 |
| Mother        | ClearView Pension Plan                  | Cautious<br>Assertive | $\$170,000 \times 50\% \times (50/365) \times 0.50\% \text{ p.a.} =$  | \$58.22  |
|               |   |                       | $\$170,000 \times 50\% \times (50/365) \times 0.50\% \text{ p.a.} =$  | \$58.22  |
| Spouse        | ClearView Superannuation and Roll-overs | Aggressive            | $\$60,000 \times 100\% \times (1/365) \times 0.50\% \text{ p.a.} =$   | \$0.82   |

Note: The rebate is only payable on accounts held on the last day of the quarter.

## Section 6: What is TeleAccess?

With the convenience of your own Security Access Number (SAN), TeleAccess allows you to:

- make additional investments;
- switch your money between the various Investment Options; and
- make partial withdrawals.

All you have to do is call 132 976 on any business day, and we will be able to help you with your request.

You will automatically be registered for this facility when you invest with us and you will receive a copy of the TeleAccess Conditions of Use in your welcome pack.

We will also send you a SAN within 10 business days of your initial investment. It is important that you keep your SAN safe and confidential, because we will give any person who uses your SAN access to your investments. If you lose your SAN, or suspect that it is no longer confidential, please call us immediately on 132 976 to cancel it. To reissue a new SAN we will send you a form to complete.

For security reasons, we may ask for additional information to verify your identity, as well as your SAN, before processing a transaction.

By using the TeleAccess Service, you agree to be bound by the Conditions of Use. Also, you agree to indemnify us against all claims, costs and losses that may occur with TeleAccess, including the misuse of TeleAccess or misuse of your SAN. We are not liable for any incidents of this type.

You also need to write to or telephone us to cancel TeleAccess or to change your financial institution account details.

### How can I make additional investments using TeleAccess?

It's easy to add to your investments over the phone, via TeleAccess. All you need do is complete the Financial Institution Account Details in the Application Form. This allows us, when requested by you, to transfer additional money via direct debit from your financial institution account. Please note that the direct debit service takes at least 7 business days to set up.

If there is not enough money in your financial institution account to meet a particular direct debit payment, your financial institution may decline your transaction and/or charge you a dishonour fee. We will also cancel any units issued for that payment and you may also be charged a dishonour fee.

The date of your additional investment will usually be the business day we obtain the money from your nominated

financial institution account. Units may be allocated on another basis and we will notify you if this occurs.

### How can I switch money between Investment Options using TeleAccess?

It's easy, simply call 132 976. The effective date for any switches via TeleAccess will be the business day that you call us with your transaction request. If you call us to switch on a non-business day, the unit price used will be the unit price calculated for the next business day.

You will also need to tell us whether you want your distributions paid to your financial institution account or reinvested in the Investment Option you are switching to.

*For more information on switching money between Investment Options go to 'Section 8: What else I need to know?' under the heading 'Moving your investment'.*

### How can I make withdrawals using TeleAccess?

Just call us to make partial withdrawals. We will pay the amount you withdraw to your nominated financial institution account. To be able to do this, you must have previously provided your nominated financial institution account details to us in writing.

Withdrawals via TeleAccess will normally be processed at the unit price for the day you call us with your transaction request.

If you want to withdraw the full amount of your investment, you will need to write to us, rather than use TeleAccess.

*For more information on withdrawing from your investment go to 'Section 8: What else I need to know?' under the heading 'Withdrawing your investment'.*

### Change of TeleAccess details

If, at any time, you would like to change any of your details relating to the TeleAccess service for any of your investments, such as your nominated financial institution account, please download and complete the appropriate form on our website [www.clearview.com.au](http://www.clearview.com.au) or by calling 132 976.

## Section 7: How are unit prices calculated?

Each Investment Option in the ClearView Managed Investments is divided into units. A unit represents a proportion of an Investment Option.

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

The gross market value of the assets of an Investment Option includes provision for the relevant investment expenses (which includes management fees, transaction costs and government duties and charges) before the unit price is declared. Therefore, these allowances are indirectly borne by all investors in each Investment Option. They do not appear as a separate item on your statements. Further information on transaction costs is provided in the 'Fees and other costs' section of the PDS.

The number of units allocated to your investment depends on the size of your investment in the Investment Option and the unit price for that Investment Option on the particular business day.

|                                      |   |  |   |  |
|--------------------------------------|---|--|---|--|
| gross value<br>of your<br>investment | = | no. of units<br>held in each<br>Investment<br>Option | x | unit price<br>for that<br>Investment<br>Option |
|--------------------------------------|---|--|---|--|

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

Unit prices may rise as well as fall. As unit prices fluctuate on a daily basis, up and down in line with changes in the market value of the assets held in the Investment Option, the value of your investment in an Investment Option will also fluctuate.

We do not guarantee the repayment of capital or any particular rate of return.

It is intended that unit prices will be calculated at least once each Sydney business day. We reserve the right to suspend the calculation of unit prices and the processing of applications, withdrawals and other transactions, in relation to an Investment Option, for such a period as we determine, including where it is impossible or impractical to calculate the current value of a unit in that Investment Option.

If we are unable to determine the applicable unit price due to an unforeseeable event, we will take reasonable steps to make a determination as soon as reasonably practicable. We will not be liable to you for any loss or expenses suffered or incurred by you as a result of, and to the extent that we are unable to or are delayed in making a declaration of the unit price.

For simplicity we use a single unit price for all transactions (for each effective date) rather than applying a buy/sell spread to fund transaction cost provisions. We reserve the right to introduce a buy/sell spread sometime in the future.

The latest unit prices are available by calling us on 1800 043 367 or by looking on our website [www.clearview.com.au](http://www.clearview.com.au)

We may exercise any discretion that we have under the Constitution for each Investment Option in relation to unit pricing in accordance with our Unit Pricing Policy. We will provide you with a copy of our Unit Pricing Policy at any time on request, at no charge.

## Section 8: What else do I need to know?

### How to invest

#### Investments made by cheque

If your correctly completed Application Form/ instructions and cheque are received in our Sydney Head Office by 3.00pm (Sydney time) on any business day, your investment will be processed using the unit price for that business day. Applications received after 3.00pm on any business day will be processed using the unit price for the next business day. The unit price for a business day is generally calculated on the next business day in Sydney. For example, if we receive the correctly completed documentation and cheque prior to 3.00pm on a business day on Tuesday in Sydney, you will receive the unit price for that day. The unit price for Tuesday is generally calculated on the next business day, Wednesday. Units may be allocated on another basis and we will notify you if this occurs.

#### Investments made by direct debit

If you invest via direct debit, units will be issued at the unit price for the business day the money is obtained from your nominated financial institution. This money is usually obtained from the nominated financial institution on the second business day after the completed Application Form/request is received by us by 3.00pm (Sydney time) in our Sydney Head Office on any business day. Please note that where your correctly completed direct debit request is received after 3.00pm in our Sydney Head Office on any business day, your request will be treated as though it was received on the next business day. Units may be allocated on another basis and we will notify you if this occurs.

#### Investments made by BPAY

There is no minimum amount of additional investment, in relation to BPAY. The maximum amount of additional investment per BPAY transaction is \$50,000.

If you make additional investments by BPAY, units will be issued at the unit price for the business day the money is received by ClearView. ClearView will generally receive your payment before 3.00pm (Sydney time) on the business day after you request your financial institution to make the payment, provided the request is made before your financial institution's cutoff time (usually 5.00pm Sydney time). We will process your BPAY investment on the basis of your most recent transaction. Units may be allocated on another basis and we will notify you if this occurs.

You will need to quote the appropriate Biller Code, and the Customer Reference Number (this is your ClearView

investment number\*). The Biller code is 768135. You can call 132 976 if you are unsure of your investment number.

\*Your ClearView investment number is nine digits long and commences with a (9).

#### Regular Savings Plan

Regular investing each month can be a good way to build the value of your investment. It can also help to reduce your investment risk because the highs and lows of the unit prices are averaged out over time. This is known as 'dollar cost averaging'.

With a Regular Savings Plan, you nominate the investment amount and the Investment Option(s) you want to make regular investments in. The amount is then transferred from your financial institution account around the 15th day of each month.

If you want to increase or decrease the regular amount being invested, or wish to cancel your Regular Savings Plan, simply write to us, giving us at least 14 business days notice to make the required changes.

#### Dishonours

If your cheque is not cleared or if there is not enough money in your financial institution account to meet a Direct Debit Request, your financial institution may charge you a dishonour fee and/or decline your transaction. We will also cancel any units issued for that dishonoured payment. We may also charge you a dishonour fee.

### Moving your investment

#### Switching between Investment Options

You can move all or some of your investments from one Investment Option to another by using our TeleAccess service or by completing a Switch Request form or Application Form. There is currently no minimum switch amount, however, we reserve the right to introduce one in the future. For more information on using TeleAccess to switch between Investment Options please read 'Section 6: What is TeleAccess?' on page 11.

If your completed written switch application or form is received in our Sydney Head Office by 3.00pm (Sydney time) on any business day, your switch application will be processed using the unit price for that business day. Completed written switch applications received after 3.00pm in our Sydney Head Office on any business day will be processed using the unit price for the next business day.

Units may be allocated on another basis and we will notify you if this occurs.

We may suspend switches at any time if we deem that it is in the best interest of unit holders, as a whole. We may also effect a switch in stages over several business days.

## Withdrawing your investment

You can withdraw all or part of your investment at any time. Your withdrawal will usually be paid within 10 business days of us receiving your completed request.

To make a withdrawal, you must complete our Application for Withdrawal form available from our website [www.clearview.com.au](http://www.clearview.com.au) or by contacting us on 132 976. Partial withdrawals can also be made by using TeleAccess.

You must provide us with your account details when making a withdrawal request if you wish your funds to be paid into your financial institution account. Alternatively, we will pay your funds by cheque.

In addition, we may also be required to identify and verify your identity when you make a request to withdraw of your investment.

The minimum withdrawal amount is \$500 or the balance of your Investment Options if it is less than \$500. If you have investments in more than one Investment Option you can nominate the amount to be withdrawn from each of those Investment Options.

If your completed written withdrawal request is received in our Sydney Head Office by 3.00pm (Sydney time) on any business day, your withdrawal request will be processed using the unit price for that business day. Completed written withdrawal requests received after 3.00pm in our Sydney Head Office on any business day will be processed using the unit price for the next business day.

Units may be allocated on another basis and we will notify you if this occurs.

We may suspend withdrawals at any time if we deem that it is in the best interest of the unit holders as a whole. We may also effect a withdrawal from an Investment Option in stages, over several business days.

## Client standard forms

Commonly used forms can be downloaded from our website [www.clearview.com.au](http://www.clearview.com.au). You may also request the required form to be mailed to you by calling 132 976.

## Identification Requirements

### Anti-Money Laundering/Counter-Terrorism Financing Laws

The Anti-Money Laundering and Counter Terrorism Act ('the AML/CTF Act') requires us to identify you and verify your identity when you purchase units in any of the Investment Options. Generally, if you have a Financial Planner they will undertake these steps but to enable them to do so you will need to provide certain documents (such as your passport or current driver's licence) for sighting and verification.

If you are undertaking these transactions without a Financial Planner you will need to submit 'certified copies' of these documents with your transaction request. Please download the 'Identification Form: Individuals and Sole Traders' from [www.clearview.com.au](http://www.clearview.com.au) for a full list of documents that will satisfy these requirements. For non-individuals (e.g. company, trust, partnership, association, etc.,) you can complete the relevant ClearView Identification Form available at [www.clearview.com.au](http://www.clearview.com.au).

If you do not provide identifying documents we will not be able to process your transaction.

The AML/CTF Act also imposes reporting obligations on us if we form suspicions about the identity of someone we are transacting with or about the transaction itself. In these circumstances we may decide to delay or decline to process that transaction and report it to the regulator if we are concerned that the request or transaction may breach the provisions of the AML/CTF Act or cause us to commit an offence under that Act. If we take this step we will not incur any liability to you.

We may also require existing investors to complete the relevant ClearView Identification Forms before we can;

- process your withdrawals;
- amend your personal details;
- amend details on, or in relation to, your investments; and/or
- in relation to any other transaction that we deem necessary.

If you have any questions with our requirements please contact Customer Service on 132 976.



## Privacy and your personal information

### Collection, use and disclosure of your personal information

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

1. We can collect and use your personal information for the following purposes: to assess your current and any subsequent application for investment; to process and administer your investments; to provide you with statements; to calculate and offer benefits and discounts; and to assess and pay any distributions, fixed payments and withdrawals.
2. For these purposes we can collect your personal information from, and disclose it on a confidential basis to: our related entities; fund managers; anyone acting on our behalf; government departments and agencies; lawyers; advisers; accountants; and the agent of any of these.
3. Where you provide personal information to us about another person, you are authorised to provide that information to us, and that you will inform that person who we are, how we use and disclose their information, and that they can gain access to that information (unless doing so would pose a serious threat to the life or health of any individual).

### Marketing purposes

By providing your personal information to us you acknowledge that:

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

## Information Handling Policy

Further information on how we handle your personal information is explained in our Information Handling Policy including:

- how to contact us regarding Privacy;
- your option not to receive marketing material, if you so wish and how to exercise this option; and
- how to access your personal information.

Please call us on 1800 265 744 if you have any questions, comments or concerns regarding privacy matters. Our Information Handling Policy is available from the ClearView website [www.clearview.com.au](http://www.clearview.com.au).

## Direct Debit Request Service Agreement

### Definitions

**account** means the account held at your financial institution from which we are authorised to arrange for funds to be debited.

**agreement** means this Direct Debit Service Agreement between you and us, including the Direct Debit Request.

**business day** means a day other than a Saturday or a Sunday or a public holiday listed throughout Australia.

**debit day** means the day that payment by you to us is due.

**debit payment** means a particular transaction where a debit is made.

**Direct Debit Request** means the Direct Debit Request between us and you.

**us or we or our** means ClearView Financial Management Limited, being the Debit User you have authorised by signing a Direct Debit Request.

**you** means the customer(s) who signed the Direct Debit Request.

**your financial institution** is the financial institution where you hold the account that you have authorised us to arrange to debit.

### 1. Debiting your account

1.1 By signing a Direct Debit Request, you have authorised us to arrange for the funds to be debited from your account. You should refer to the Direct Debit Request and this agreement for the terms of the agreement between us and you.

1.2 We will only arrange for funds to be debited from your account:

- as authorised in the Direct Debit Request; and/or
- if we have sent to the address nominated by you in the Direct Debit Request, a billing advice which specifies the amount payable by you to us and when it is due.

1.3 If the debit day falls on a day that is not a business day, we may direct your financial institution to debit your account on the following business day. If you are unsure about which day your account has or will be debited, please check with your financial institution.

## 2. Changes by us

2.1 We may vary any details in this agreement or a Direct Debit Request at any time by giving you at least 14 days written notice.

## 3. Changes by you

3.1 Subject to 3.2 and 3.3, you may change the arrangements under a Direct Debit Request by contacting us on 132 976.

3.2 If you wish to stop or defer a debit payment you must notify us in writing at least 7 business days before the next debit day or alternatively, you may arrange it through your financial institution.

3.3 You may also cancel your authority for us to debit your account at any time by giving us 14 business days notice in writing before the next direct debit day. This notice should be given to us in the first instance or alternatively, you can arrange it through your financial institution.

## 4. Your obligations

4.1 It is your responsibility to ensure that there are sufficient clear funds available in your account to allow a debit payment to be made in accordance with the Direct Debit Request.

4.2 If there are insufficient clear funds available in your account to meet a debit payment:

- you may be charged a fee and/or interest by your financial institution;
- you may also incur fees or charges imposed or incurred by us; and
- you must arrange for the debit payment to be made by another method or arrange for sufficient clear funds to be in your account by an agreed time so that we can process the debit payment.

4.3 You should check your account statement to verify that the amounts debited from your account are correct.

4.4 If ClearView Financial Management Limited is liable to pay Goods and Services Tax (GST) on a supply made in connection with this agreement, then you agree to pay ClearView Financial Management Limited on demand an amount equal to the consideration payable for the supply multiplied by the prevailing GST rate.

## 5. Dispute

5.1 If you believe there has been an error in debiting your account, you should notify us on 132 976 and confirm that notice in writing with us as soon as possible so that we can resolve your query.

5.2 If we conclude as a result of our investigations that your account has been incorrectly debited, we will respond to your query by arranging for your financial institution to adjust your account (including interest and charges) accordingly. We will also notify you in writing of the amount by which your account has been adjusted.

5.3 If we conclude as a result of our investigations that your account has not been incorrectly debited, we will respond to your query by providing you with reasons and any evidence for this finding.

5.4 Any queries you may have about an error made in debiting your account should be directed to us in the first instance so that we can attempt to resolve the matter between us and you. If we cannot resolve the matter you can still refer it to your financial institution which will obtain details from you of the disputed transaction and may lodge a claim on your behalf.

## 6. Accounts

6.1 You should check:

- with your financial institution whether direct debiting is available from your account as direct debiting is not available on all accounts offered by financial institutions;
- your account details that you have provided to us are correct by checking them against a recent account statement; and
- with your financial institution before completing the Direct Debit Request if you have any queries about how to complete the Direct Debit Request.

6.2 Warning: if the account number you have quoted is incorrect, you may be charged a fee to reimburse our costs in correcting any deductions from:

- an account you do not have authority to operate; or
- an account you do not own.

## 7. Confidentiality

7.1 We will keep any information (including your account details) in your Direct Debit Request confidential. We will make reasonable efforts to keep any such information that we have about you secure and to ensure that any of our employees or agents who have access to information about you do not make any unauthorised use, modification, reproduction or disclosure of that information.

7.2 We will only disclose information that we have about you:

- to the extent specifically permitted by law; or
- for the purposes of this agreement (including disclosing information in connection with a query or claim).

## 8. Notice

8.1 If you wish to notify us in writing about anything relating to this agreement, you should call 132 976 to obtain our appropriate mailing address and/or fax number.

8.2 We will notify you by sending a notice in the ordinary post to the address you have given us in the Direct Debit Request.

8.3 Any notice will be deemed to have been received 2 business days after it is posted.

Notes

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Notes

A series of horizontal dotted lines for writing.

Notes

A series of horizontal dotted lines for writing notes.





**Customer Service**

Clearview  
GPO Box 4232, Sydney NSW 2001  
132 977  
[clearview.enquiries@clearview.com.au](mailto:clearview.enquiries@clearview.com.au)

[www.clearview.com.au](http://www.clearview.com.au)