

ClearView **WealthSolutions** Investments

Investor Directed Portfolio Service (IDPS) Guide

Date issued 1 October 2015

This is an Investor Directed Portfolio Service (IDPS) Guide and is issued by the operator ClearView Financial Management Limited (CFML) ABN 99 067 544 549 AFSL 227677.



This IDPS Guide is a summary of significant information and contains a number of references to the Investment List and SMA Models Investment List which form part of this IDPS Guide. You should consider this information before making a decision about investing in WealthSolutions Investments. You can obtain a copy of the IDPS Guide, Investment List and SMA Models Investment List free of charge from your financial adviser, by calling us on **1800 023 549** or online at **wealth.clearview.com.au**.

Getting advice

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

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

Information that is not materially adverse to you can be updated by us without advising you. Updated information can be obtained free of charge from your financial adviser, by calling us on **1800 023 549** or online at **wealth.clearview.com.au**. If the change to the information is materially adverse, we will notify you as required by law, including by electronic means.

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

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

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

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

Terms used in this Guide

'Cash Hub' refers to the cash account which is used as a hub to maintain liquidity in your account. WealthSolutions refers to ClearView WealthSolutions Investments.

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

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

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

'SMA Models' means the selection of Separately Managed Account Model investment portfolios available through the SMA.

About the administrator and custodian

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

Avanteos Investments Limited (AIL) ABN 20 096 259 979 AFSL 245531 has been appointed as the custodian, and through CFML, as administrator of certain functions within WealthSolutions. In its role as custodian, it is AIL's responsibility to hold the assets - the investments in WealthSolutions Investments - on behalf of investors. We will pay AIL for providing these services and this does not result in an additional cost to you. Please see the AIL Financial Services Guide (FSG) available at **wealth.clearview.com.au**.

AIL is ultimately a subsidiary of Commonwealth Bank of Australia ABN 48 123 123 124 (the Bank). The Bank and its subsidiaries do not guarantee the performance of WealthSolutions, or the repayment of capital by AIL. Investments in WealthSolutions are not deposits or other liabilities of the Bank or its subsidiaries, and are investment-type products subject to investment risk including possible repayment delays and loss of income and capital invested. AIL has given and not withdrawn its consent to be referenced in this IDPS Guide in the form and context in which such references are included.

For more information

Contact your financial adviser, call WealthSolutions on **1800 023 549** or visit **wealth.clearview.com.au**.

Contents

1. About WealthSolutions	Page 4
Important information about WealthSolutions	
2. Benefits of investing with WealthSolutions	Page 5
Summary of the key features and benefits of the product	
3. How we invest your money	Page 8
Details of investment choices you have available in the product	
4. Risks of investing	Page 13
Details of general risks associated with the product	
5. Fees and costs	Page 16
Details of the fees and costs of the product, what is paid to your financial adviser and important additional information about other fees and costs of the product	
6. Account management	Page 25
Details of how to operate your account	
7. Reporting	Page 33
Summary of the different reports you will receive throughout the year and reports you are able to access online	
8. Tax on investments	Page 34
Summary of key tax information related to your account	
9. Other information	Page 35
Applications, complaint resolution and other important legal information	
10. Important declarations and acknowledgements	Page 39
Important investor and financial adviser declarations that are signed by you and your financial adviser when you complete your Application Form for this product	

Guide to using the WealthSolutions IDPS Guide

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

WealthSolutions Investment List (Investment List)	WealthSolutions SMA Models Investment List (SMA Models Investment List)
Contains information on the available Discretionary Investment options.	Contains information on the available SMA Model options.

All of these documents are available through your financial adviser (the person named as the financial adviser on the Application Form), online at **wealth.clearview.com.au** or by calling **1800 023 549**.

- **Underlying investment product PDSs:** Contain information about the underlying investment products. These are available through your financial adviser.

Operator

ClearView Financial Management Limited
ABN 99 067 544 549 AFSL 227677

Contact details

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GPO Melbourne VIC 3001
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1. About WealthSolutions

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

What is an IDPS?

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

Suitability for SMSFs

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

Investing in WealthSolutions

WealthSolutions is a complex investment vehicle and because of this we require all accounts to have a nominated financial adviser who is authorised to use WealthSolutions. You are able to nominate a new financial adviser at any point but if you cease to nominate a financial adviser, you may be required to close your account, which may involve selling down assets in your account. Alternatively, if you choose to remain a member of WealthSolutions, we will provide you with limited administrative services directly. These may incur an additional fee on your account for the cost of providing these services to you. A copy of our policy on what happens when you cease to nominate a financial adviser is available free of charge on request. For further information on this fee and the services available to you refer to the Fees and costs section on Page 16. You may also not have access to communication that is normally provided directly to your financial adviser.

About ClearView Financial Management Limited

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

Through ClearView Wealth and its other subsidiary companies, we have been helping Australians for over 30 years. ClearView Wealth is a highly focused life insurance and wealth management business. Together with providing quality financial advice, ClearView Wealth offers a comprehensive range of investment, super and retirement options as well as life insurance cover to help ensure people are financially prepared for the future. We are listed on the ASX with over \$7.9 billion¹ of clients' funds under management and advice.

Who are the parties involved?

ClearView Financial Management Limited (CFML) ABN 99 067 544 549 is the operator and administrator of WealthSolutions. Avanteos Investments Limited (AIL) ABN 20 096 259 979 AFSL 245531 has been appointed as the custodian, and through CFML, as administrator of certain functions within WealthSolutions. In its role as custodian, it is AIL's responsibility to hold assets in WealthSolutions on behalf of members. We pay AIL for providing these services and this does not result in any additional cost to you. AIL is a subsidiary of Commonwealth Bank of Australia ABN 48 123 123 124 (the Bank). The Bank and its subsidiaries do not guarantee the performance of WealthSolutions, or the repayment of capital by AIL. Investments in WealthSolutions are not deposits or other liabilities of the Bank or its subsidiaries, and are investment-type products subject to investment risk including possible repayment delays and loss of income and capital invested. AIL has given and not withdrawn its consent to be referenced in this PDS in the form and context in which such references are included.

¹ As at 30 June 2015. Refer to ClearView Wealth Limited 2015 Annual Report, available at www.asx.com.au.

2. Benefits of investing in WealthSolutions

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

Comprehensive investment choice

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

- SMA Models (implemented models)
- Discretionary Investments, including:
 - more than 250 managed funds
 - ASX listed securities
 - fixed interest rate securities
 - exchange-traded funds
 - term deposits
 - cash

The managed funds available through WealthSolutions span a wide range of asset classes including Australian and global equities, listed and unlisted property and fixed interest. Many of these are wholesale funds, not generally available to retail investors. The WealthSolutions Investment List is reviewed regularly.

You can find an up-to-date list of all the investments available through WealthSolutions on the Investment List at **wealth.clearview.com.au**.

WealthSolutions offers two investment approaches to help meet your investment needs. You can either select:

- **SMA Models (implemented models) option** - invest in an SMA Model from a range of SMA Models that are managed on an ongoing basis by our team of investment specialists; or
- **Discretionary Investments option** - you and your financial adviser can customise your investment portfolio.

You can also transfer your own investments into WealthSolutions subject to our approval. You can inspecie transfer managed funds into your SMA portfolio without triggering a Capital Gains Tax (CGT) event if the investments to be transferred are the same allocation and managed funds as the SMA Model allocations and managed funds.

Flexibility

You can choose to invest lump sum amounts or regular investment amounts, or both. You can also establish a regular investment facility, with the ability to invest a fixed amount or an excess amount above a certain threshold in your Cash Hub. A regular investment facility can also be linked to a regular contribution facility.

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

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

Through the WealthSolutions Discretionary Investments option, you can also manage and streamline corporate actions processing for listed investments.

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

Online reporting

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

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

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

Your financial adviser will be able to provide you with online access to your account details by issuing you with a user login and password.

Fee aggregation

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

How we keep in touch

We will provide you with your annual statement and will notify you regarding specific information about your account.

When you join – On acceptance of your initial application, we will send you a confirmation which summarises the information we have recorded about your investment. You

Key features

The following table summarises the key features of WealthSolutions:

WealthSolutions	
Who can invest in this product?	<ul style="list-style-type: none"> • Individuals • Joint investors • Partnerships • Companies • Trustees of trusts • Trustees of SMSFs
Contribution options	<ul style="list-style-type: none"> • Cheque • Direct debit • BPAY® ¹ • Direct credit • Asset transfer
Investment options (See the Investment List and SMA Models Investment List for up-to-date details.)	<ul style="list-style-type: none"> • SMA Models • Cash • Term deposits • Fixed interest • Over 250 managed funds • Listed securities on the ASX, including Exchange Traded Funds (ETFs) and Listed Investment Companies (LICs)
Investments minimums	
Minimum initial contribution ²	\$15,000 or \$5,000 if a regular contribution is established
Minimum additional contribution, regular contribution	\$100
Minimum Cash Hub balance	0.5% of the value of your account plus the value of any regular payments due over the next month ³
Minimum withdrawal	\$500
Minimum regular fund transaction, regular investment amount	\$100
Minimum managed fund transaction	Non-regular \$100, regular \$1
Minimum listed security transaction	\$500
Reporting	
Portfolio valuation	Available online
Transaction statement	Available online
Asset allocation	Available online
Income statement	Available online
Transaction summary	Available online
Quarterly portfolio report	Available online or sent to you quarterly
Audit certificate	Available online or sent to you annually
Annual transaction statement	Sent to you annually
CGT reporting	Available online (for financial advisers only)
Tax reporting	Sent to you annually

will receive written confirmation each time you make a contribution or a withdrawal (other than when investing through the regular investment facility).

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

WealthSolutions	
Other features	
Margin lending	Available
Income re-investment facility	Available
Dividend reinvestment plan	Available (only in the Discretionary Investments option)
Regular withdrawal facility	Available
Regular sell facility	Available

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

2 Minimum contribution amounts can be waived at our discretion.

3 For further information refer to the Minimum Cash Hub balance section on Page 25.

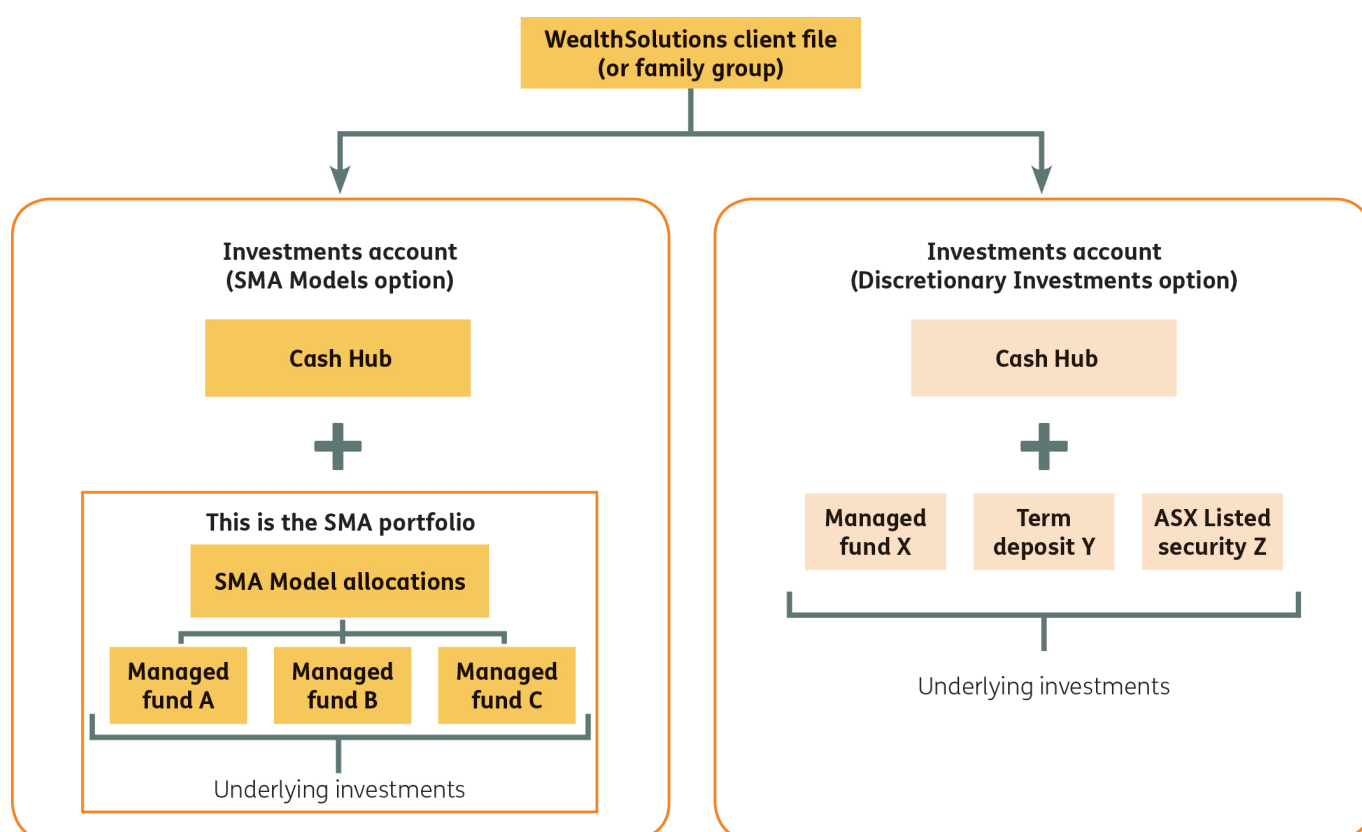
3. How we invest your money

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

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

WealthSolutions offers two investment approaches to help you meet your investment objectives. You can choose from one or both of the following:

1. **Select the SMA Models option** (also known as implemented models) – where investment strategies have been created by our investment specialists to suit a range of risk profiles; or
2. **Select the Discretionary Investments option** – you and your financial adviser can customise your investment portfolio from a range of managed funds, listed securities and term deposits.



You, via your financial adviser, are required to make an investment choice when completing the Application Form. If you would like a combination of both investment approaches, then you will need to open two separate WealthSolutions accounts, one account for the SMA Model option and one account for the Discretionary Investments option. In this case, you will also have two separate Cash Hubs, one Cash Hub for each WealthSolutions account. Note that you cannot invest in multiple SMA Model options in each account but you could hold multiple WealthSolutions accounts with an SMA Model selected in each account. Your financial adviser can assist you with this.

Note that any regular facilities that you set up will be applied at account level, whereas tax reporting and administration fee calculations will be done at client file or family group level, taking all accounts in the client file or family group into

consideration. See the Administration fee aggregation section on Page 19 for more information on administration fee aggregation across a client file or family group.

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

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

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

You should refer to the Investment List and the SMA Models Investment List available online at wealth.clearview.com.au for the full list of available investment options including SMA Models, to choose from. You can also get a hard copy by calling your financial adviser or us on 1800 023 549.

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

Investing through WealthSolutions rather than directly

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

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

You should be aware that:

- Cooling-off rights generally available to direct investors are not available to you when you invest through an IDPS, such as WealthSolutions. Cooling-off rights may be important where underlying investments have infrequent or restricted redemption windows; please speak to your financial adviser for more information.
- If an underlying investment's disclosure document is defective at the time you apply to acquire an investment in it, you may not have the same withdrawal rights as those available to direct investors. If this occurs, you may not have the right to return the investment to the product issuer and be repaid or be provided with other withdrawal options.
- Voting rights, which may be available to you if you invest directly, may not be available to you when you invest through WealthSolutions. For further information refer to the Voting policy and corporate actions section on Page 11.

Investment List and the selection process

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

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

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

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

Until you choose an investment strategy, your investment will remain in your Cash Hub.

Cash Hub

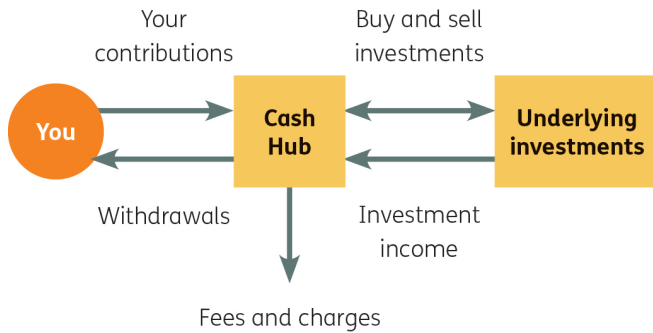
The Cash Hub is the hub of your WealthSolutions account.

Your Cash Hub forms the central transaction hub of your WealthSolutions account and is used to:

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

The Cash Hub is also used to facilitate trades in each rebalance of your SMA portfolio, if you select the SMA Models option. Note that in this case the Cash Hub is not considered as part of the SMA portfolio value when determining which trades are required in the rebalance review. If buy or sell trades are triggered as part of the SMA portfolio rebalance review, they will be facilitated through the Cash Hub.

Your account



Note that other fees and charges may apply. For more information, refer to the Fees and costs section on Page 16.

Your contributions will be held in the Cash Hub until clear investment instructions have been received and your selected investments have been purchased. The balance of your Cash Hub will be kept in an account established by us with one or more authorised deposit-taking institutions (ADIs) at our discretion. Your Cash Hub is pooled with other amounts and held in trust by the custodian. As such, interest is allocated on the total amount invested and apportioned across all accounts according to their average Cash Hub balance. Interest is distributed monthly.

To ensure the ongoing liquidity of your account you are required to maintain a minimum balance in your Cash Hub of 0.5% of the value of your account plus the value of any regular payments due over the next month. For more information, refer to the Minimum Cash Hub balance section on Page 25.

Your WealthSolutions account works with a central Cash Hub. Your money is initially invested in the Cash Hub and then invested into the investment options you select. All transactions relating to your account are recorded in the Cash Hub.

Information on the Cash Hub is provided in the table below:

Cash Hub			
Description	A very low risk strategy classification which provides exposure to cash. Suitable for investors who have a short investment time frame.		
Investment return objective	To earn returns that match headline CPI increases over rolling one-year periods.		
Strategy benchmark	Will typically benchmark with reference to the UBSWA Bank Bill Index.		
Risk profile	Very low		
Minimum time frame	No minimum		
	Asset class	Allocation benchmark (%)	Allocation ranges (%)
Representative asset allocation range	Cash	100	100

General investment information

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

- SMA Models;
- Discretionary Investments, including:
 - managed funds;
 - fixed interest investments; and
 - ASX listed securities.

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

Your financial adviser can provide you with an up-to-date Investment List and SMA Models Investment List without charge. Alternatively, you can access the list online at wealth.clearview.com.au or by calling us on **1800 023 549**.

Before making a decision to invest in a particular investment, you should read and understand the risks applicable to the investment. For further information regarding the risks please refer to the Risks of investing section on Page 13 and the relevant disclosure documents for each of the investments.

SMA Models

The SMA is a registered managed investment scheme that offers a selection of SMA Models.

An SMA Model is sometimes referred to as an implemented model. The model is made up of underlying investments which are selected by our experienced investment team. Transactions such as rebalancing reviews of your SMA portfolio occur periodically to keep your SMA portfolio closely aligned with your selected SMA Model. Your financial adviser can also give instructions through WealthSolutions to implement a rebalance review or withhold a rebalance review on your SMA portfolio. Your financial adviser can contact us for more information on **1800 023 549**.

Your SMA portfolio can be linked to your regular facilities such as regular contribution, regular investment or income reinvestment as requested.

You and your financial adviser should consider which SMA Model is most appropriate for your individual needs and objectives. Refer to the separate SMA Models Investment List and the SMA disclosure documents for more information on the SMA Models that are available.

Managed funds

The WealthSolutions Discretionary Investments option allows you to choose from an Investment List of over 250 funds managed by both international and Australian investment managers across a wide range of asset classes and investment

styles. The Investment List is designed to be broad enough to allow you to choose the fund – or combinations of funds – that meets your specific needs.

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

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

Fixed interest

WealthSolutions also allows you to invest in a number of fixed interest investments chosen by you and your financial adviser from the Investment List, including term deposits. Your financial adviser can provide you with information about any investment minimums that may apply.

On maturity, the principal and any accrued interest payments will be credited to your Cash Hub. Your financial adviser can arrange for you to rollover the proceeds if you want to stay invested in the term deposit. Interest will be credited on maturity for terms of 12 months or less. For terms over 12 months interest may be paid monthly, annually or other frequencies depending on the provider. The frequency may affect the interest rate paid.

Listed securities

WealthSolutions offers investment in companies and securities listed on the ASX, including Exchange Traded Funds (ETFs), Listed Investment Companies (LICs) and held and settled via the Clearing House Electronic Sub-register System (CHES). Your financial adviser can provide you with further details on listed securities available for investment within WealthSolutions.

Your financial adviser places an order for listed securities either online or with an approved third party broker. These orders are processed in the custodian's name and settlement proceeds are deducted from or credited to your Cash Hub.

Voting policy and corporate actions (WealthSolutions Discretionary Investments option only)

Listed security investments are held in individual accounts in the name of the custodian. You will generally not directly receive shareholder communications regarding your share holdings from listed companies. You or your financial adviser may at any time request us to provide you with such communications.

For investors in the WealthSolutions Discretionary Investments option, when a corporate action is announced, we will, where possible, provide your financial adviser with the information about the offer and the options available to you. Your financial adviser will provide you with this information. Your financial adviser must instruct us on your behalf about whether you want to accept the corporate action. Note that for investors who have selected to invest in the SMA Models, corporate

actions are handled by our investment experts who will act on behalf of all investors who have selected to invest in the SMA Models.

Your acceptance of any such offer depends on there being sufficient available cash in your Cash Hub.

If you or your financial adviser do not provide us with your response to a corporate action offer, we generally will not respond on your behalf. Also, you may not be able to participate in certain corporate actions (such as discount cards and bonus share plans) unless we decide to pass on these benefits.

In all cases, we hold the ultimate discretion on decisions relating to corporate actions and may act on behalf of all investors in WealthSolutions. WealthSolutions may not be able to treat investors differently for corporate actions.

For any takeover, (de)merger and scheme of arrangement events we will, in general, accept the default option unless it is considered to be in the best interests of investors to select an alternative option.

We will not generally participate in voting resolutions in WealthSolutions unless specifically instructed in writing to do so. If we have received and can administer an election in line with our voting policy, the units will be voted as instructed. We will only vote on ASX listed securities in specific circumstances as listed in the voting policy.

Information on voting resolutions will only be provided to financial advisers and/or investors where specifically requested from us and will be provided as soon as practicable. Standing instructions will not be accepted.

No cost will be charged to investors who exercise voting rights. A copy of our voting policy is available to investors, free of charge.

Changing your investments

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

If you sell managed funds within your portfolio, the proceeds from the sale cannot be used to fund a buy transaction until settlement occurs and cleared funds are available in your Cash Hub.

You may need to confirm with your financial adviser when cleared funds are available. Instructions to buy and sell managed funds are actioned by your financial adviser.

For listed securities, if you sell assets, the proceeds from the sale cannot be used to fund a buy transaction until we receive confirmation of the sale. This generally occurs the next business day. Any orders placed outside of market hours will not be accepted unless placed as a limit order.

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

Implications of changing your investments

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

- charges may apply, including early sale penalties and fees and charges payable to the manager of the relevant investment;
- selling a particular investment may have tax implications (eg capital gains tax);
- the managed fund unit price may change between the time you request the transaction and when the investment manager issues or redeems units;
- the securities process may change between the time you request the transaction and when the investment manager executes the order in the market;
- investment managers have different rules in relation to when buy and sell orders will be accepted and processed, including but not limited to specific notice periods and cut-off dates. Details of these rules can be found in the product disclosure document for each investment; and
- there may be costs associated with buying and selling the underlying assets in an investment; for example, stamp duty and brokerage charges. This is included in the buy-sell spread. Refer to the Fees and costs section on Page 16 for more detail.

Labour standards and environmental, social and ethical considerations

We do not take into account labour standards or environmental, social or ethical considerations when making the investments available. However, where those factors may negatively affect investment performance or company stability we may on a case-by-case basis discuss these matters with company management and/or review our decision.

Investment managers of the underlying assets in each managed investment, when making investment decisions, may take labour standards or environmental, social or ethical considerations into account. Whether or not the managers have such a policy is not taken into consideration by us in the selection, retention or removal of investments from the Investment List and SMA Models Investment List.

Illiquid investments

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

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

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

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

Investment instructions

You and your financial adviser can provide investment instructions to apply to your initial and/or future contributions. Where investment instructions have not been received, the funds will be placed into your Cash Hub.

You and your financial adviser can establish an investment allocation which consists of available managed funds or an SMA Model as part of your application. Your investment allocation can be linked to your regular facilities such as your regular contribution, regular investment or income reinvestment as required.

Investment news

From time to time, we need to tell you about certain events and the effects on your investments. You are able to access this information electronically via your Investor Online login. For these purposes, you will be taken to have received the relevant information whether or not you access the Investment news update.

If you have ASX listed securities, you will need to refer to the ASX website for any announcements. A link to the ASX website is available through the Investment news link on our website.

Taxation

There may be important tax consequences in investing in WealthSolutions.

More information on tax can be found in the Tax on investments section on Page 34.

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

4. Risks of investing

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

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

What is risk?

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

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

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

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

General risks for all investments

The main risks which affect all investments are listed below.

Counterparty risk

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

Custodian risk

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

Liquidity risk

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

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

Market risk

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

Regulatory risk

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

Security specific risk

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

Transaction risk

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

Investment-specific risks

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

Credit risk

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

Currency risk

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

Derivatives risk

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

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

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

Interest rate risk

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

Term deposit lock up risk

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

Investment manager risk

This is the risk of an investment manager underperforming their benchmark or failing to follow their investment mandates. The investment style, investment decisions or changes in personnel of the investment manager could impact the investment returns. There is also a risk that two or more investment managers may make the same investments, thereby reducing diversification.

Mortgage investment risk

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

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

Political risk

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

Short selling risk

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

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

Gearing risk

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

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

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

Risk of capital loss in fixed interest investments

Investors who select a conservative mix of investments with a predominance of fixed interest investments should be aware that under certain circumstances they are at risk of capital losses (and gains) in situations where there are large moves in long term interest rates. This risk of capital losses is elevated when long term interest rates are at very low levels relative to their historic experience. At the time of issuance of this document, bond yields in most bond markets around the world are at exceptionally low levels, a large upward move in these yields would cause capital losses in long dated fixed income investments. If you are selecting a conservative mix of investments with a large fixed interest component, consult your financial adviser.

Risk diversification

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

More information

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

5. Fees and costs

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

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

You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask us or your financial adviser.

TO FIND OUT MORE

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

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

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

The fees and costs below apply to all of the options available in your WealthSolutions account. For specific fees that relate to each option, you should refer to the Investment List or the SMA Models Investment List available from your financial adviser, by calling us on **1800 023 549** or online at wealth.clearview.com.au.

Type of fee or cost	Amount (per annum) ¹	How and when paid	The services you receive
Fees when your money moves in or out of your WealthSolutions account			
Establishment Fee The fee to open your investment	Nil	Not applicable	Not applicable
Contribution Fee The fee on each amount contributed to your investment	Nil	Not applicable	Not applicable
Withdrawal Fee The fee on each amount you take out of your investment	Nil		
Exit Fee The fee to close your investment	\$76.88 per investment transfer (this fee will not exceed 5% of your asset transfer value)	Generally, there is no fee payable on closing your investment. Investment transfer fees may apply when transferring investments out of WealthSolutions where the transfer occurs within two years of the account being established. This fee is deducted from your Cash Hub. Investment transfer fees will not apply on cash transfers.	Ability to transfer investments (excluding cash) out of WealthSolutions within two years of commencement, rather than selling the assets for cash.

Management Costs					
Investment Fee The fees and costs for holding the SMA Models	SMA portfolio size		Applicable Investment Fee	<p>This fee only applies if you choose to invest in the SMA Models option. It is payable to us in respect of the SMA Models and is calculated monthly in arrears based on the value of your account balance invested in an SMA Model option at the end of the month. It is deducted from your Cash Hub monthly.</p> <p>Refer to the SMA Models Investment List for the Investment Fee relevant to your SMA Model.</p>	<ul style="list-style-type: none">Responsible entity making the SMA Models availableCustody and administration servicesLinking related accountsRegular SMA Model and SMA portfolio reporting
	First \$1M		Up to 0.15% pa		
	Above \$1M		Nil		
	Nil if you select the Discretionary Investments option.				
Administration Fee The fees and costs for managing your investment in WealthSolutions	Up to 0.59% pa		<p>This fee is payable to us for administering your account. It is calculated monthly in arrears based on the balance of your account (including your Cash Hub) and deducted from your Cash Hub. This Administration Fee is charged incrementally based on the tiers shown in the adjacent table.</p> <p>You may also be eligible for fee aggregation across multiple accounts you or your family members have with WealthSolutions. Talk to your financial adviser about how fee aggregation can help reduce your Administration Fee.</p>	<ul style="list-style-type: none">Consolidated reporting and tax information for all investments in WealthSolutionsAccess to online reporting of transactions, asset allocation and current valuation of your accountFee aggregation by linking related accounts for the purposes of calculating the Administration Fee (see Additional explanation of fees and costs for further information)Custody and administration of your portfolio of investmentsProvision of technology to manage and transact on your portfolioAccess to wholesale investment managers not readily available to retail investors	
	The Administration Fee rate reduces depending on the size of your account, as follows:				
	Account size²	Applicable Administration Fee			
	First \$250,000	0.59%			
	\$250,001 - \$500,000	0.44%			
	\$500,001 - \$750,000	0.22%			
	\$750,001 - \$1M	0.15%			
	Above \$1M	Nil			
Service Fees ³					
Switching Fee The fee for changing investment options	Nil		Not applicable	Not applicable	
Service Fee (for unadvised investors)	\$205 pa		<p>The Service Fee is applicable when you cease to nominate a financial adviser authorised to use WealthSolutions. The fee is payable to us, and is deducted on a monthly basis from your Cash Hub, shortly after the last day of each month where you do not have a financial adviser authorised to use WealthSolutions Investments. The annual fee is proportioned equally over 12 months. This fee may be automatically indexed each year in line with inflation (consumer price index).This fee will not be charged on account balances of \$2,500 or less.</p>	<ul style="list-style-type: none">Ability to submit transaction requestsReceive communications about your investments including corporate action eventsReceive electronic disclosure and other notices relating to your account	

1. All figures disclosed include the net effect of Goods and Services Tax (GST) and Reduced Input Tax Credit (RITC). Refer to the GST and RITC section on Page 22 for further details.
2. The fee tiers applicable are applied to the combined balance of all linked accounts.
3. Other service costs may apply including Adviser and Dealer Service Fees. Refer to the Additional explanation of fees and costs section on Page 19 for further details.

Example 1 of annual fees and costs for the SMA Strategic 70 Model (SMA Models option)

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

EXAMPLE – SMA Strategic 70 Model ¹		Balance of \$50,000 with a contribution of \$5,000 during year
Contribution fees	Nil	For every \$5,000 ² you put in, you will be charged \$0.
PLUS Management Costs	1.74% ³	And , for every \$50,000 you have in the SMA Strategic 70 Model you will be charged \$870 each year.
EQUALS Cost of SMA Strategic 70 Model		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees from \$870⁴. What it costs you will depend on the investment option you choose and the fees you negotiate.

1. All figures disclosed include the net effect of GST and RITC (refer to the GST and RITC section on Page 22 for further details). No Service Fee applies in this example.
2. For this example, the contribution of \$5,000 is made at the end of the year. Also, if you elect to inspecie asset transfer your investments out of your WealthSolutions account then the applicable fees will not apply from the date that we accept and process your paperwork.
3. This is equal to 0.59% (Administration Fee) + 1.00% deducted indirectly (investment costs for SMA Strategic 70 Model) + 0.15% Investment Fee.
4. Additional fees may apply. Establishment Fee \$0. If you leave WealthSolutions early and wish to transfer underlying investments out of your account, you may also be charged an exit fee of \$76.88 per investment transfer (this fee will not exceed 5% of your investments transfer value).

Example 2 of annual fees and costs for the Vanguard Growth Index Fund (Discretionary Investments option)

This table gives an example of how the fees and costs in the Vanguard Growth Index Fund (available in the Discretionary Investments option) for this product can affect your investment over a one-year period. You should use this table to compare this product with other managed investment products.

EXAMPLE – Vanguard Growth Index Fund ¹		Balance of \$50,000 with a contribution of \$5,000 during year
Contribution fees	Nil	For every \$5,000 ² you put in, you will be charged \$0.
PLUS Management Costs	0.95% ³	And , for every \$50,000 you have in the Vanguard Growth Index Fund you will be charged \$475 each year.
EQUALS Cost of Vanguard Growth Index Fund		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees from \$475⁴. What it costs you will depend on the investment option you choose and the fees you negotiate.

1. All figures disclosed include the net effect of GST and RITC (refer to the GST and RITC section on Page 22 for further details). No Service Fee applies in this example.
2. For this example, the contribution of \$5,000 is made at the end of the year. Also, if you elect to inspecie asset transfer your investments out of your WealthSolutions account then the applicable fees will not apply from the date that we accept and process your paperwork.
3. This is equal to 0.59% (Administration Fee) + 0.36% deducted indirectly (investment costs for Vanguard Growth Index Fund (VAN0110AU)).
4. Additional fees may apply. Establishment Fee \$0. If you leave WealthSolutions early and wish to transfer underlying investments out of your account, you may also be charged an exit fee of \$76.88 per investment transfer (this fee will not exceed 5% of your investments transfer value).

Additional explanation of fees and costs

Administration Fee aggregation

You have the option of linking all of your WealthSolutions accounts, eg WealthSolutions Superannuation, WealthSolutions Retirement Income and WealthSolutions Investments for the purpose of calculating the Administration Fee, as shown in the following table.

In addition, you can also link accounts held by other members of your family, trustees of family trusts and businesses, subject to the privacy and consent requirements being met. By linking accounts, you ensure that the Administration Fee is applied to the combined value of the accounts, meaning that you will benefit from scale and potentially pay a lower Administration Fee. This is known as fee aggregation. Fee aggregation will not apply on accrued fees deducted on closing your account.

Note that by linking accounts for this purpose you create a single relationship group (known as a family group). This group will have access to personal and investment information for all account holders within the relationship group. You can advise us in writing if you have privacy concerns and would like this access switched off.

The following table provides an example of the potential Administration Fee savings:

	Portfolio balance	Non-linked fee pa	Linked fee pa	Savings pa (\$)	Savings pa (%)
Smith Investments Pty Ltd ATF Smith Super Fund WealthSolutions Super - SMSF	\$650,000	\$2,905	\$1,750	\$1,155	39.76%
Smith Family Trust WealthSolutions Investments	\$500,000	\$2,575	\$1,346	\$1,229	47.72%
Peter Smith WealthSolutions Superannuation	\$150,000	\$975	\$456	\$519	53.25%
Total	\$1,300,000	\$6,455	\$3,552	\$2,903	44.97%

All figures disclosed are inclusive of GST and RITC.

Adviser and Dealer Fees

Your financial adviser (and/or their dealer group) may receive the fees listed in the table below in respect of the services provided to you by your financial adviser.

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

You can negotiate with your financial adviser the fees payable to them and include them in the Application Form or a fee authority form. By completing and signing the WealthSolutions Application Form, you authorise us to pay, or cause to be paid, the amounts specified in the relevant section in the Application Form and/or any fee amendment form to your financial adviser's dealer group in respect of the services provided to you. You may renegotiate what you pay to your financial adviser at any time directly with your financial adviser. Also refer to your Statement of Advice provided by your financial adviser, which will set out the fees you will pay. The fees your financial adviser and their dealer group may receive are listed below. The adviser or dealer fees can be paid from specific investment types, eg listed securities in your account, as elected in the Application Form.

For more information about GST and RITC, please refer to the GST and RITC section of the table on Page 22.

Any adviser or dealer fee deducted from your Cash Hub is net of a GST RITC, where RITC is available. The actual fees paid by us to your financial adviser and/or their dealer group may be greater than the fees deducted from your Cash Hub.

Adviser fees ¹	Amount ²	How and when paid	The services you receive
Upfront Adviser Service Fee Fees charged to set up your investments	This fee can either be expressed as a % and/or \$ amount.	The Upfront Adviser Service Fee is deducted from your Cash Hub in accordance with your direction when you make a contribution (including a regular contribution) to WealthSolutions. The amount of this fee can be negotiated with your financial adviser. If the Upfront Adviser Service Fee relates to an inspecie asset transfer the Upfront Adviser Service Fee is deducted once all assets are confirmed in our custody and there is available cash in your Cash Hub.	Financial advice from your financial adviser including an investment portfolio aligned with your overall investment objectives.

Adviser fees ¹	Amount ²	How and when paid	The services you receive
Ad hoc Adviser Service Fee Fees charged for advice received from your financial adviser	A \$ amount on ad hoc basis.	As negotiated and agreed between you and your financial adviser, this fee is debited from your Cash Hub in accordance with your direction on the day you and your financial adviser's signed authorisation has been processed by us. This fee enables you to pay for ad hoc advice from your Cash Hub, as applicable.	Advice received from your financial adviser.
Ongoing Adviser Service Fee³ Fees charged for services agreed between you and your financial adviser	As agreed between you and your financial adviser. These fees are stated on the Application Form and may be expressed as either a % and/or \$ amount. If the fee is \$ based, the \$ amount may be automatically indexed each year in line with inflation (consumer price index), where you have agreed to with your financial adviser.	The negotiated Ongoing Adviser Service Fee is deducted from your Cash Hub in accordance with your direction shortly after the last day of each month (valued at the end of the month). It is payable as a single fee on the average of your total account balance each month (different rates may apply according to the type of investment). Where agreed, the \$ fee will be indexed each year in line with the consumer price index.	An Ongoing Adviser Service Fee to provide you with: <ul style="list-style-type: none"> • Ongoing service including requesting some transactions on your behalf • Depending on the relationship you have agreed with your financial adviser, you may also receive: <ul style="list-style-type: none"> • updates on the status of your account • advice on your investments portfolio • assistance answering your questions
Ongoing Dealer Service Fee Fee charged for services provided by your financial adviser's dealer group	These fees are stated on the Application Form and may be expressed as either a % and/or \$ amount. If the fee is \$ based, the \$ amount may be automatically indexed each year in line with inflation (consumer price index), where you have agreed to with your financial adviser.	The negotiated Ongoing Dealer Service Fee is deducted from your Cash Hub shortly after the last day of each month (valued at the end of the month). It is payable as a single fee on the average of your total account balance each month (different rates may apply according to the type of investment). Where agreed, the \$ fee will be indexed each year in line with the consumer price index.	Services provided by your financial adviser's dealer group, including but not limited to: <ul style="list-style-type: none"> • Compliance monitoring • Training and other financial adviser support services

- 1 By completing and signing the Application Form, you authorise us to pay, or cause to be paid, the amounts specified in the relevant section in the Application Form and/or any fee amendment authority to your financial adviser and/or their dealer group in respect of the services provided to you by your financial adviser.
- 2 All figures disclosed are inclusive of GST and RITC (see the GST and RITC section on Page 22 for more information).
- 3 If you elect to inspecie asset transfer your investments out of your WealthSolutions account then the applicable fees will not apply from the date that we accept and process your paperwork.

Fees of the underlying investment managers

The costs of the underlying investment managers is referred to as the Investment Cost in the Investment List and the SMA Models Investment List. This cost is payable to the investment manager of the underlying investment. This cost is generally deducted by the investment manager before calculating the unit price for the investment and is not taken from your Cash Hub. Refer to the Investment List and SMA Models Investment List for the investment cost for each investment option offered. The investment cost may or may not include any performance-based fee. The investment costs you will pay are also described in the relevant disclosure document for the underlying investment, available from your financial adviser. The investment costs may also change as determined by the investment manager. This cost does not apply to investments in listed securities or term deposits.

Any relevant rebates received from the investment managers will be passed on to investors.

Transaction and operational costs

Transaction and operational costs (transaction costs) may include transaction fees, brokerage transaction fees, settlement and clearing costs, stamp duty and buy-sell spreads for each fund and are an additional cost to you. These costs are associated with actual investment transactions and the buying and selling of investments. The costs described in the table below may apply depending on the investment decisions you make. They cover the costs incurred in the execution and settlement of your trades by the broker and the custodian. This cost also covers other costs associated with providing this service.

Transaction costs

Fee type	Amount ¹	How and when paid	Explanation of cost
Standard brokerage Efficient execution of your listed security trade	Brokerage will be charged at the rate of 0.10% of the value of the transaction with a minimum charge per contract settled of \$39 for individual trades.	This brokerage applies for trades placed using the standard operator approved broker. If listed securities (for example, company listed securities, property trusts and income securities) are bought or sold in respect of your account, brokerage will apply. This fee will be deducted from your Cash Hub on contract settlement.	The brokerage fee covers the costs incurred in the execution and settlement of your trade. This fee also covers other costs associated with providing this service.
Brokerage panel broker	As negotiated with the broker, plus a flat rate of \$15.37 per contract settled ² .	This brokerage applies for trades placed using another operator approved broker is the fee as negotiated by you and your financial adviser with the broker, plus the panel broker settlement fee per contract settled. This fee will be deducted from your Cash Hub on contract settlement.	The brokerage fee covers the costs incurred in the execution and settlement of your trade. This fee also covers other costs associated with providing this service.

1 All figures include the net effect of GST and RITC (see the GST and RITC section on Page 22 for more information).

2 Should the transaction fail to settle, any default and/or dishonour fees will be deducted from the balance of your Cash Hub.

Buy-sell spread

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

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

Other costs and expenses

Other costs and expenses¹	<p>In addition to the fees and costs described previously disclosed, we are entitled to deduct from your Cash Hub costs and expenses associated with managing your account. These may include:</p> <ul style="list-style-type: none"> costs of buying and selling of investments in your account or transferring investments to or from your account; stamp duty levied on asset transfers into and out of WealthSolutions as prescribed by the relevant state government (in the state where the investment manager is registered); bank charges (including dishonour fees and fees for failed direct debit and other automated payments); investment trading penalties and charges, as charged by the ASX and/or broker for failed or cancelled transactions; costs (such as recovery and realisation of assets, statutory levies whether annual or ad hoc, and defending or pursuing legal proceedings). These are incurred infrequently; and costs in connection with family law requests. <p>In addition, we may be required to withhold an amount from any payment to you to meet our obligations under foreign or domestic law, including those imposed pursuant to the Foreign Account Tax Compliance Act (FATCA) US.</p>
Related party remuneration	<p>We may invest into investments which we or a related entity are the operator or responsible entity. We may also appoint a related entity to provide services (including administration and distribution services) or to perform functions in relation to the IDPS. A related entity may be entitled to earn fees, commissions or other benefits in relation to any such appointment or transaction and to retain them for its own benefit. Amounts paid for these functions are always negotiated on an arms length basis and are not in addition to the fees detailed in this IDPS Guide.</p>
Other amounts the custodian may receive	<p>The custodian is entitled to remuneration from one or more authorised deposit-taking institutions (ADI), which may be a related party of the custodian, providing pooled cash account services. Remuneration paid by an ADI may be taken into account by it in declaring the interest rate applicable to your Cash Hub.</p> <p>The custodian is also entitled to remuneration from an ADI providing term deposits or other such fixed interest investments. Remuneration paid by an ADI may be taken into account by it in declaring the interest rate applicable to your Cash Hub.</p> <p>Providers of fixed interest investments may be charged annual maintenance levies by the custodian. The annual maintenance levies are paid by the provider and are not additional costs charged to you.</p> <p>The issuers of some investment options may also pay the custodian a fund manager payment based on the volume of funds invested in the investment option. The custodian may receive up to 20% of the investment cost of the investment. For example, if the investment cost of the investment was 2%, the custodian may receive 0.40% of this amount. The custodian also receives a fixed dollar component from issuers of investment options. These payments are from the provider and are not charged to you.</p>
Alternative forms of remuneration	<p>We may occasionally provide alternative forms of remuneration in the form of non-monetary benefits (such as gifts and entertainment etc). If these benefits are provided, they are payable out of the fees and costs we receive and are not an additional cost to you. We maintain an Alternative Forms of Remuneration Register (Register) in accordance with the Financial Services Council and Financial Planning Association Industry Code of Practice on Alternative Forms of Remuneration in the Wealth Management Industry. The Register outlines the alternative forms of remuneration which are paid or received by us. The Register is publicly available. If you would like to view the Register, please contact us on 1800 023 549.</p>
Operator reimbursement	<p>We are entitled to reimbursement for extraordinary out-of-pocket expenses, such as legislated fees, levies or taxes which cannot be estimated or quantified in advance. If incurred by us, these expenses are separate to fees and costs and may be deducted proportionately from your Cash Hub.</p>
Adviser and dealer fees²	<p>The actual fees paid to your financial adviser or their dealer group may be greater than the fees deducted from your Cash Hub. Your financial adviser is paid fees inclusive of GST whereas the amounts deducted from your Cash Hub are inclusive of GST less RITC, where a RITC is available.</p> <p>Your financial adviser may agree with their dealer group that a portion of their Adviser Service Fee will be paid to the dealer group for services they provide to your financial adviser in relation to financial product advice provided by your financial adviser to you. Where this applies, this is not an additional amount paid by you but is included in the Adviser Service Fee. Alternatively, you may agree with your financial adviser to have a separate Dealer Service Fee to be paid to the dealer group for services they provide to your financial adviser in relation to financial product advice provided by your financial adviser to you. Where this applies, this separate Dealer Service Fee will be paid directly from your investment. The Dealer Service Fee is payable so that your financial adviser can provide you with financial product advice.</p> <p>Where you have terminated an ongoing fee arrangement, it is you and your financial adviser's responsibility to notify us to cease payment of the relevant fees/remuneration. We may at our discretion refuse to deduct an adviser fee at any time. Please contact your financial adviser directly regarding the negotiation of adviser fees.</p>
GST and RITC	<p>The services provided by us constitute a financial supply and are input taxed. This means some fees and costs may not attract the full rate of GST as we can in some instances claim a reduced input tax credit (RITC) from the Australian Taxation Office (ATO). RITC is credited proportionately to each investor's account at the time the fee is charged.</p> <p>As a consequence, this may result in an increased payment to the ATO and therefore an increase in the net management fees in the future.</p>
Increases or alterations to fees and costs	<p>We may increase existing fees and costs at our discretion or impose additional fees, subject to the maximum amount allowed under the Deed Poll. If we decide to introduce any additional fees or increase existing fees and costs, we will give you 30 days advance written notice. We may at our discretion reduce or waive any of the fees and costs disclosed in this WealthSolutions IDPS Guide. The material relating to fees and costs may change between the time you read this IDPS Guide and the day you sign the Application Form.</p>

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

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

Examples of fees and costs

Example 1: SMA Strategic 70 Model (SMA Models option)

The following two examples show fees and costs of investing in the SMA Strategic 70 Model (SMA Models option) through WealthSolutions, excluding any fees you have agreed directly with, and paid to, your financial adviser or their dealer group.

Example A: \$500,000		Example B: \$1,250,000	
Assuming an average account balance of \$500,000 over a 12-month period		Assuming an average account balance of \$1,250,000 over a 12-month period	
Account Administration costs: First \$250,000 at 0.59% pa Next \$250,000 at 0.44% pa	\$1,475 \$1,100	Account Administration costs: First \$250,000 at 0.59% pa Next \$250,000 at 0.44% pa Next \$250,000 at 0.22% pa Next \$250,000 at 0.15% pa	\$1,475 \$1,100 \$550 \$375
Total Management Costs	\$2,575	Total Management Costs	\$3,500
Management costs as a percentage of your account balance	0.52% pa	Management costs as a percentage of your account balance	0.28% pa
Additional investment costs: Fees to investment manager (ICR) Brokerage on listed share transactions	\$4,313 \$156	Additional investment costs: Fees to investment manager (ICR) Brokerage on listed share transactions	\$10,781 \$156
Total additional investment costs	\$4,469	Total additional investment costs	\$10,937
Total additional investment cost as a percentage of your account balance	0.89% pa	Total additional investment cost as a percentage of your account balance	0.86% pa
Total fees and charges	\$7,044	Total fees and charges	\$14,437
Fees and charges as a percentage of your account balance (0.52% + 0.89%)	1.41% pa	Fees and charges as a percentage of your account balance (0.28% + 0.86%)	1.14% pa

The following assumptions apply to these examples:

- 0.5% of the portfolio is held in the Cash Hub, 75% of the portfolio is held in managed funds and 24.5% of the portfolio is held in listed investments;
- The average indirect cost ratio (ICR) (that is, fees and charges expressed as a percentage of the investment) for the managed funds held through WealthSolutions is 1.00%;
- No additional commissions are payable in respect of the underlying investments selected by the investor;
- SMA Model Investment Fee for investing in the SMA Model option is 0.15% on SMA portfolio size up to \$1M;
- There are no adviser or dealer fees (being, Upfront, Ongoing and Ad hoc Adviser Service Fees and Ongoing Dealer Service Fees) included;
- Brokerage costs for listed investment transactions are \$39.00 (inclusive of GST and RITC) per transaction;
- Four listed security trades are made throughout the 12 month period;
- The example account is not geared. No income is reinvested;
- Fees are inclusive of GST and RITC; and
- In these examples fees are rounded to the nearest dollar, however fees are charged to your account in dollars and cents.

Example 2: Vanguard Growth Index Fund (Discretionary Investments option)

The following examples show fees and costs of investing in the Vanguard Growth Index Fund (Discretionary Investments option) through WealthSolutions, excluding any fees you have agreed directly with, and paid to, your financial adviser or their dealer group.

Example C: \$500,000		Example D: \$1,250,000	
Assuming an average account balance of \$500,000 over a 12-month period		Assuming an average account balance of \$1,250,000 over a 12-month period	
Account Administration costs: First \$250,000 at 0.59% pa Next \$250,000 at 0.44% pa	\$1,475 \$1,100	Account Administration costs: First \$250,000 at 0.59% pa Next \$250,000 at 0.44% pa Next \$250,000 at 0.22% pa Next \$250,000 at 0.15% pa	\$1,475 \$1,100 \$550 \$375
Total Management Costs	\$2,575	Total Management Costs	\$3,500
Management costs as a percentage of your account balance	0.52% pa	Management costs as a percentage of your account balance	0.28% pa
Additional investment costs: Fees to investment manager (ICR) Brokerage on listed share transactions	\$1,350 \$156	Additional investment costs: Fees to investment manager (ICR) Brokerage on listed share transactions	\$3,375 \$156
Total additional investment costs	\$1,506	Total additional investment costs	\$3,531
Total additional investment cost as a percentage of your account balance	0.30% pa	Total additional investment cost as a percentage of your account balance	0.28% pa
Total fees and charges	\$4,081	Total fees and charges	\$7,031
Fees and charges as a percentage of your account balance (0.52% + 0.30%)	0.82% pa	Fees and charges as a percentage of your account balance (0.28% + 0.28%)	0.56% pa

The following assumptions apply to these examples:

- 0.5% of the portfolio is held in the Cash Hub, 75% of the portfolio is held in managed funds and 24.5% of the portfolio is held in listed investments;
- Investment costs for the Vanguard Growth Index Fund (VAN0110AU) are 0.36% held through WealthSolutions;
- No additional commissions are payable in respect of the underlying investments selected by the investor;
- There are no adviser or dealer fees (being, Upfront, Ongoing and Ad hoc Adviser Service Fees and Ongoing Dealer Service Fees) included;
- Brokerage costs for listed investment transactions are \$39.00 (inclusive of GST and RITC) per transaction;
- Four listed security trades are made throughout the 12 month period;
- The example account is not geared. No income is reinvested;
- Fees are inclusive of GST and RITC; and
- In these examples fees are rounded to the nearest dollar, however fees are charged to your account in dollars and cents.

6. Account management

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

To open an account you need to complete an Application Form. Your financial adviser will help you with this and ensure that any required additional forms are completed. Once your application is accepted we will establish a WealthSolutions account in your name.

Operation of WealthSolutions by your financial adviser

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

You should read the declarations and acknowledgements that apply when authorising your financial adviser to operate your WealthSolutions account. Your financial adviser may be entitled to receive remuneration as outlined in this IDPS Guide and their Financial Services Guide (FSG).

WealthSolutions is a complex investment vehicle and because of this we require all accounts to have a nominated financial adviser who is authorised to use WealthSolutions. If you cease to nominate a financial adviser authorised to use WealthSolutions Investments, you will have reduced services available directly from us or you may be required to close your account, which may involve selling down assets in your account. An additional fee may be also applicable to you when you cease to have an authorised financial adviser. Refer to the Fees and costs section on Page 16 for further information. A copy of our policy on what happens in this case is available from us free of charge on request.

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

Minimum Cash Hub balance

You are required to maintain a minimum balance in your Cash Hub of 0.5% of the value of your account plus the value of any regular payments due over the next month. You and your financial adviser are responsible for ensuring sufficient funds are maintained in your Cash Hub.

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

We will monitor the balance of your Cash Hub on a regular basis to check if it meets the minimum cash requirements. If there are insufficient monies in your Cash Hub to cover the minimum cash requirements your financial adviser will be notified and asked to arrange for you to top-up your balance.

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

Investments will be sold down in the following order:

- managed funds (most liquid will be sold first);
- listed securities; and then
- term deposits.

You should note the sale of investments in this manner:

- may not be consistent with your personal investment objectives or strategies;
- may incur to certain transaction costs, charges and other consequences which would impact on your account. Refer to the Fees and costs section on Page 16 for further details; and/or
- may have tax consequences for you.

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

How your investments are held

When you invest through WealthSolutions your investments are held by AIL as the custodian or by a sub-custodian on behalf of AIL rather than by us or by you directly.

Some investment managers may impose restrictions on the acquisition or sale of investments by a custodian that can affect the liquidity of your investments. For each investment you are considering you should read the relevant disclosure document carefully to ensure you understand these restrictions. Your financial adviser can provide you with copies of the relevant disclosure documents relating to available investments.

In certain circumstances we have the right to convert investments to cash, eg where an investment option is withdrawn from the Investment List or SMA Models Investment List. In such cases we are not required to take into account any of your investment, personal and tax considerations or to obtain your instructions about which investments are to be sold in exercising our rights. The proceeds from the sale of your investment/s will be credited to your Cash Hub.

Valuing your account

The value of your account is calculated as follows:

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

How we process transactions

Transactions are typically processed within three business days after we receive all of the required information. However, some transactions may take longer where third parties are involved. This includes:

Buying investments: Buying and selling some investments may take longer depending on the investment manager's process, for example on average it takes 5 to 15 business days to settle managed fund transactions. The unit price received relates to the date of transaction rather than the date of settlement. Some specialist investments may take longer, for example, hedge funds may only issue new units on a monthly or quarterly basis.

Ad hoc withdrawals: Bank processing may take an additional two or three business days if you nominate an account with a credit union or building society. There may also be delays due to the redemption policy for the investments, or if there is insufficient cash available in your Cash Hub.

Withdrawals will only be processed once there is sufficient cash available in your Cash Hub. If there is insufficient cash available, your financial adviser will be required to place a sell-down. The underlying trade or managed fund redemption may take an additional period of time depending on the redemption policy applicable to that investment(s).

Regular contributions: Where instructions are received after the second day of a month in which a contribution is to be made, we may, at our discretion, postpone commencement of your regular contribution until the following investment date. References in this document to 'regular contributions' are to those contributions which are established where we will debit an agreed amount on a regular basis.

Ad hoc contributions: If we receive a contribution with insufficient information for us to allocate it to your account, we will hold the contribution for up to 28 days (commencing from the day we receive the funds), while we try to get the relevant information from you. After 28 days, if we have not received the information, your contributions will be returned to you. No interest is paid on contributions that are returned and we are not liable for any subsequent administrative or investment purchasing delays. Where you cannot be identified, the contribution will be sent to the Australian Securities & Investment Commission (ASIC) as unclaimed money.

If you make a contribution via cheque or direct debit which is subsequently dishonoured, and cleared funds are not received by us within 24 hours of notification to you or your financial adviser, we reserve the right to cancel any transactions or place sells on your account for any transactions that have been made or investments acquired on the basis of the dishonoured contribution.

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

Establishing and contributing to your account

How do I...	Transaction options	Information I need to know
Establish my account? <p>To participate in WealthSolutions, you and your financial adviser must complete an Application Form and send it to us with your initial contribution. In order to process your application we may ask you to confirm your identity.</p> <p>We will not accept your application to set up an account until all information required is received.</p> <p>There are minimum amounts you must contribute to establish your account. Please see the Key features section of this Guide for more information.</p>	Direct debit requests	If you would like to make your initial investment using direct debit from your bank account please complete the Direct debit and/or Direct credit request form found in the Application Form and return it, signed, to the address shown below.
	Electronic Funds Transfer (EFT) Direct credit	WealthSolutions can also accept direct credit deposits via telephone and internet banking. BSB: 067-788 Account name: Your name Account number: Your WealthSolutions customer reference number (CRN) Note that your CRN is not your WealthSolutions account number. Your financial adviser can provide your CRN which is different to your account number.
	Telephone and internet banking BPAY® ¹	Contact your bank or financial institution to make this payment from your cheque, savings or transaction account. More information is available at www.bpay.com.au Please quote the following: Biller code: 41194 Reference number: Your WealthSolutions CRN Your financial adviser can provide your CRN which is different to your account number.
	Cheque ²	Your cheques should be made payable to: 'WealthSolutions Investments – Investor name' Signed forms and cheques should be sent to: ClearView WealthSolutions Locked Bag 3460 GPO Melbourne VIC 3001
	Investment transfer	You may be able to transfer existing investments into WealthSolutions subject to approval. Any costs (eg stamp duty) will need to be paid by you. Please ask your financial adviser and refer to the inspecie transfers section on Page 26 for further details.
Make additional contributions to my account? <p>You are able to make lump sum or regular contributions to your account.</p> <p>The minimum amount to be contributed on each occasion is \$100.</p> <p>Lump sum contributions</p> <p>Once your account has been established, your financial adviser will assist you in making additional lump sum contributions to your account.</p> <p>Regular contributions by direct debit</p> <p>You may also contribute to your account on a regular basis as per your investment instructions via use of the regular contribution facility. You can contribute through the regular contribution facility at the following intervals:</p> <ul style="list-style-type: none"> • Monthly • Quarterly • Half-Yearly • Yearly <p>Regular contributions must be made using direct debit. Contributions are automatically transferred from your nominated bank account on or around the 7th of the month at the interval you have nominated.</p>	Direct debit requests	You will need to complete a direct debit and/or direct credit request form authorising us to withdraw funds from your bank account. If the direct debit cannot proceed due to insufficient funds or incorrect bank details, your contribution will not proceed for that period. Any costs incurred by us as a result of a failed direct debit instruction will be deducted from your Cash Hub.
	Electronic Funds Transfer (EFT) Direct credit	Please see EFT/Direct credit instructions under the Establish my account? section earlier in this table for further details.
	Telephone and internet banking BPAY®	Please see BPAY® instructions under the Establish my account? Section earlier in this table for further details.
	Cheque (lump sum contributions only)	Please see cheque instructions under the Establish my account? section earlier in this table for further details.
	Investment transfer	Please see Investment transfer instructions under the Establish my account? section earlier in this table for further details.

How do I...	Transaction options	Information I need to know
<p>References in this document to 'regular contributions' are to those contributions which are established via a regular facility where we will debit an agreed amount on a regular basis.</p> <p>Note that no investment will be made if there is insufficient money in your Cash Hub to implement the investment instruction in its entirety and maintain the minimum required balance in your Cash Hub.</p>		
<p>Set up a margin lending/gearing facility?³</p> <p>WealthSolutions allows you to borrow to invest through margin lending service(s) selected by us. This facility is available to individuals, joint investors, companies and trusts. You will need to enter into a margin loan agreement with a margin lending provider.</p>	<p>Online by your financial adviser</p> <p>Mail to margin lender</p>	<p>Approval will depend on the margin lender's normal lending procedures.</p> <p>Operation of the margin loan is subject to the terms and conditions set out by the margin lender and agreed to by you. We provide a facilitation service for investors wishing to gear assets within the IDPS. However, we are not a party to the agreement or any process or decisions made by the margin lender.</p> <p>Your financial adviser can provide you with more information about gearing your investments, including the potential for increased risk and return, and any fees payable to your financial adviser.</p>
<p>Establish geared regular contributions?</p> <p>You can also establish a geared regular contribution facility which allows you to use borrowed money to make regular investments.</p> <p>The lender will advance funds from your loan account in line with your margin lending agreement.</p> <p>The loan funds are then deposited in your Cash Hub.</p> <p>Your financial adviser can then enter your investment allocation or establish a regular investment facility on your behalf at any time online.</p>	<p>Online by your financial adviser</p> <p>Mail to margin lender</p>	<p>Approval will depend on the margin lender's normal lending procedures.</p> <p>Operation of the margin loan is subject to the terms and conditions set out by the margin lender and agreed to by you. We provide a facilitation service for investors wishing to gear assets within the IDPS. However, we are not a party to the agreement or any process or decisions made by the margin lender.</p> <p>Your financial adviser can provide you with more information about gearing your investments, including the potential for increased risk and return, and any fees payable to your financial adviser.</p>
<p>Complete an inspecie transfer into my WealthSolutions account?</p> <p>It may be possible to transfer some or all of your existing investments into WealthSolutions (subject to approval). Your financial adviser will assist you in preparing the necessary paperwork to complete an inspecie transfer into WealthSolutions. This may include the completion of an Australian Standard Transfer Form (ASTF) if your investment is required to be transferred using a third party.</p>	<p>As part of your initial application</p> <p>Mail</p>	<p>In order to facilitate an inspecie transfer using a third party, you will need to complete an ASTF to be able to transfer your investments, including any change of beneficial ownership details. If these are not completed, the date we accept and process your paperwork will be used for the change of ownership date and value.</p> <p>Once the assets are received for your WealthSolutions account, if the received units are less than you have indicated on your request we will adjust the contribution value and related fees accordingly.</p> <p>When we process your completed request, the assets are accepted and will form part of your WealthSolutions portfolio. The value of the assets will be the applicable market price on that day.</p> <p>Any assets inspecie transferred into the SMA Model option may be sold down as part of the next rebalance review.</p>

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

2 Initial contributions can be made via BPAY® (© Registered to BPAY Pty Ltd ABN 69 079 137 518) and direct credit once the account has been established.

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

Investing

How do I...	Transaction options	Things to be aware of
<p>Make an investment selection for my contribution?</p> <p>Your initial investment instructions can be lodged with your Application Form.</p> <p>Alternatively, after your account is established, you and your financial adviser can select your investments. Your financial adviser can provide you with a copy of the Investment List and the SMA Models Investment List.</p>	<p>Online by your financial adviser</p> <p>As part of your initial application</p>	<p>If we receive your funds without the relevant investment instructions we will hold the funds in your Cash Hub.</p> <p>Your financial adviser may action an investment transaction at any time by transacting online. If you have selected to invest according to an SMA Model, transactions may occur at any time as part of the regular rebalance process.</p> <p>Note that no investment will be made if there is insufficient money in your Cash Hub to implement the investment instruction in its entirety and maintain the minimum required balance in your Cash Hub.</p> <p>If investment instructions are not received the contribution funds will be held within your Cash Hub.</p>
<p>Change between investment options?</p> <p>The minimum transaction amount for certain transactions may apply to both buys and sells:</p> <ul style="list-style-type: none"> • managed funds \$100 per investment • listed securities \$500 per trade 	<p>Online by your financial adviser</p>	<p>Your financial adviser may action an investment transaction at any time by transacting online. If you have selected to invest according to an SMA Model, transactions may occur at any time as part of the regular rebalance process and may be less than the minimum investment for managed funds outlined here.</p> <p>You can change from one SMA Model to another SMA Model with the assistance of your financial adviser.</p> <p>If you would like to change between the Discretionary Investments option and the SMA Models option or vice versa, you will first need to open a separate WealthSolutions Investments account with the assistance of your financial adviser. Note that sales of underlying investments may trigger tax consequences.</p>
<p>Set up a regular investment facility?¹</p> <p>The regular investment facility enables periodic investment into a pre-determined investment model, or in an SMA Model option, or specific managed funds.</p> <p>This facility can be established independently or linked to your regular contribution facility so your regular contributions are automatically transferred from your Cash Hub to the relevant investment(s). It allows you to set maximum % or \$ based amounts on your Cash Hub so that surplus cash can be automatically invested according to your investment instructions.</p> <p>This facility allows you to set up the regular investment facility so your chosen investments are made at one of the following times:</p> <ul style="list-style-type: none"> • Monthly • Quarterly • Half-yearly • Yearly <p>This facility runs on or around the 18th day of the month for the duration nominated by you.</p>	<p>Online by your financial adviser</p> <p>As part of your initial application</p>	<p>Your financial adviser may establish a regular investment facility at any time by transacting online.</p> <p>Once you establish a regular investment facility it will continue until you instruct us in writing to stop it. Your financial adviser can also turn off this facility at any stage.</p>
<p>Set up a regular sell facility?¹</p> <p>The regular sell facility enables periodic sell trades to be placed across a pre-determined investment instruction.</p> <p>You can set up the regular investment facility so that your sell trade instructions are made at one of the following times:</p> <ul style="list-style-type: none"> • Monthly • Quarterly • Half-yearly • Yearly <p>This facility runs on the 6th day of every month or the following business day if the 6th falls on a weekend or public holiday.</p>	<p>Online by your financial adviser</p>	<p>Your financial adviser may establish a regular sell facility at any time by transacting online.</p> <p>Once you establish a regular sell facility it will continue until you instruct us in writing to stop it. Your financial adviser can also stop this facility at any stage.</p> <p>Please note that there are some circumstances where a sell trade will not execute within a regular sell facility. Please contact your adviser for further information regarding this.</p> <p>Note that the regular sells can only be made from your selected SMA Model allocations if the SMA Models are your chosen investment strategy.</p>

How do I...	Transaction options	Things to be aware of
<p>This facility allows you to set minimum % or \$ based amounts on your Cash Hub so that investments can be automatically sold down according to your investment instructions.</p>		
<p>Set up managed fund income to be reinvested?¹</p> <p>You may direct income from your managed fund investments to:</p> <ul style="list-style-type: none"> • buy additional units • be retained in your Cash Hub. <p>You can elect to reinvest the managed fund income into the your selected SMA Model, into the same managed fund or according to a pre-determined investment strategy.</p> <p>Income distributions from your managed funds are initially credited to your Cash Hub. If you elect to reinvest income distributions, we will use this cash to buy additional units. Income received for a calendar month is reinvested in the SMA model or managed fund(s) according to your investment strategy at one of the following times:</p> <ul style="list-style-type: none"> • Monthly • Quarterly • Half-yearly • Yearly <p>This facility runs on or around the 18th day of the month for the duration nominated by you.</p> <p>Note that this income can only be reinvested back according to your selected SMA Model allocations and to your Cash Hub if the SMA Models are your chosen investment strategy.</p>	<p>Online by your financial adviser</p> <p>As part of your initial application</p>	<p>Managed funds pay income at different times throughout each year and at different frequencies. Details regarding income distribution frequency will be disclosed in the relevant disclosure document for each managed fund.</p> <p>If you do not choose this facility, any income earned from investments held in your account will remain in your Cash Hub.</p>
<p>Set up a listed securities dividend reinvestment plan (DRP)?¹</p> <p>You may elect to participate in a company's dividend reinvestment plan (DRP) and have the proceeds paid in the form of additional equities. Your election is made at an account level, meaning that, if selected, any ASX listed securities you currently hold or subsequently purchase, where a DRP is being offered, will be subject to the election instruction. If a company is not offering a dividend reinvestment plan, your dividend proceeds will be received as cash.</p> <p>This is only relevant if you choose the Discretionary Investments option.</p>	<p>Online by your financial adviser</p> <p>As part of your initial application</p>	<p>It is important to note that not all companies offer DRP and where offered can be subject to suspension or be withdrawn at any point in time by the company. The DRP instructions need to be recorded by the relevant share registry, and in some instances due to the timing of when your election is received and/or stock(s) purchased you may not qualify for a particular dividend. In these instances, if you have elected to take up the DRP option, your dividend proceeds for that stock(s) will default to a cash payment option.</p> <p>The difference between the dividend proceeds you receive and the cost applied to purchasing DRP equities may give rise to a residual balance. This amount is held by the registry and applied to your next dividend to increase the proceeds available to purchase equities. Some companies will not pay residual amounts to you when you cease participation in their dividend reinvestment plan. Where received, residual amounts will be paid into your Cash Hub.</p>

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

Withdrawals

How do I...	Transaction options	Things to be aware of
<p>Make a withdrawal?</p> <p>You can make withdrawals at any time either as a one off or as a regular withdrawal. Through your financial adviser you can request to withdraw cash from your account in WealthSolutions to your nominated bank account.</p> <p>The minimum amount per withdrawal is \$500.</p>	<p>Written request Online¹</p>	<p>Your financial adviser can assist you in making your request. When signed, the completed withdrawal form should be sent to:</p> <p>WealthSolutions Locked Bag 3460 GPO Melbourne VIC 3001</p> <p>You will need to ensure you have sufficient funds in your Cash Hub so the payment can be made without reducing your Cash Hub balance below the required minimum amount. Where there are insufficient funds in your Cash Hub to make the withdrawal, you will need to instruct your financial adviser to sell investments, otherwise the request cannot be processed.</p> <p>Your financial adviser is able to add multiple payment authorities to your WealthSolutions account. A payment authority facilitates the transfer of funds from your Cash Hub to a nominated external bank account or to another WealthSolutions Cash Hub held by us within your family group, as instructed by you and your financial adviser. Having a payment authority in place will allow you to withdraw funds quickly, without the need for individual signed withdrawal forms. It also enables your financial adviser to link your accounts for the purposes of withdrawals without having to grant direct debit access over the account.</p> <p>Where part of your account has been invested in illiquid investments there may be a delay in paying all the proceeds.</p> <p>Where you have a margin loan agreement, partial withdrawals will be subject to the terms of the loan agreement you have entered into, and the rights of the lender.</p>
<p>Set up regular withdrawals?</p> <p>The minimum amount per regular withdrawal is \$100.</p> <p>You can arrange regular withdrawals from your Cash Hub to your nominated bank account on any date. The frequency of the withdrawals can be either monthly, quarterly, half-yearly and yearly.</p> <p>Note that regular withdrawals can only be made from your selected SMA Model allocations or from your Cash Hub if the SMA Models are your chosen investment strategy.</p>	<p>Written request As part of your initial application</p>	<p>For a regular withdrawal, where there are insufficient funds in your Cash Hub to make the withdrawal, we will make up to five attempts (one attempt each calendar day) to make the payment from your Cash Hub. If after the fifth attempt your Cash Hub still does not contain sufficient funds, the payment will be rescheduled to the next regular withdrawal frequency.</p>

- 1 Your financial adviser is able to complete a withdrawal to a linked bank account online for you, where we have a payment authority in place for that bank account.

Changing your personal details

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

Closing your account

If you close your WealthSolutions account, you may be able to elect to have your investments transferred inspecie (some restrictions apply), otherwise your investments will be sold and the proceeds deposited into your Cash Hub. The proceeds, less any accrued fees, taxes and/or expenses, will be paid to your nominated financial institution. Fee aggregation will not apply on accrued fees deducted on closing your account. If you elect to inspecie asset transfer your investments, the date we accept and process your paperwork, Administration Fees may not apply to those investments. On receipt of your request to close your account, any regular transaction facilities will be cancelled within three business days.

If you have an outstanding liability under a margin loan agreement, closing your account will be subject to the terms of the loan agreement you have entered into, and the rights of the lender. If a WealthSolutions account remains unfunded for 12 months following the receipt of an Application Form, it may be closed without notice from us.

What we do in the event of your death

In the event of your death we will continue to deduct applicable administration and adviser fees (and any other relevant costs) until the account is closed by your financial adviser, or any other person who we recognise as having a claim to your account (eg an executor or an administrator).

7. Reporting

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

Online access

One of the benefits of WealthSolutions is that you access consolidated reporting across all your investments.

The information provided online will be updated to be within the last 48 hours (excluding hours on a non-business day) before the time of access. The time at which the information is current will be clearly stated.

WealthSolutions provides online access to information and reporting on your investments. Alternatively, you can contact your financial adviser, who can provide you with the latest information on your account.

Your financial adviser will be able to provide you with online access to your account details by issuing a user login and password. You will then be able to easily monitor your investments via a range of comprehensive reporting options.

Quarterly portfolio report

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

Your quarterly reports may be provided electronically.

Annual transaction statement

You will receive an annual transaction statement containing a summary of your transactions for the full financial year within three months of the end of the financial year. The annual report may be provided electronically.

Audit certificate

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

Tax reporting

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

You may receive these reports electronically.

Consolidated reports

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

Subject to privacy and consent requirements being met, it is also possible to include investments held by other members of your family, family trusts and businesses in the one report. To facilitate this, all related records are maintained in a family group within a single client file.

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

Information from investment managers and companies

We may receive information such as transaction confirmations and annual reports from time to time from the managers of the investments or companies you have invested in. You can request a copy of all communications legally required to be given to investors.

Investment enquiries

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

8. Tax on investments

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

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

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

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

Taxation on income

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

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

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

Buying or selling investments

You may, depending on your total level of taxable income and your income tax rate, be liable for tax when you move between investments or withdraw money from an investment.

Australian residents are generally subject to capital gains tax on gains when they change investments or withdraw from an investment or transfer units to another person or entity.

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

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

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

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

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

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

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

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

Non-residents

Non-residents may be subject to withholding tax on investment income. Typically, withholding tax is deducted based on your country of residence and any taxation agreement it has with the Australian government. We reserve the right to withhold, and pay to the ATO, additional tax. Non-residents seeking to invest should obtain tax advice on their specific circumstances.

9. Other information

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

Alternatively you can request a copy from your financial adviser or contact us on **1800 023 549** and a copy will be provided to you free of charge.

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

Applications

Applications to invest with WealthSolutions can only be made with your financial adviser on a current Application Form. Please read the declarations and acknowledgements before signing the Application Form.

Your financial adviser can set up your account and make changes to your account quickly and easily online. As well as the reports we and your financial adviser provide you in hard copy, you are able to access information on your account and investments online at **wealth.clearview.com.au** or by calling **1800 023 549**.

Your initial application and investment instructions must be submitted by a financial adviser linked to your account who is authorised by WealthSolutions. If you choose not to nominate an authorised financial adviser then we may ask you to close your account, or an additional fee may apply. Refer to the Fees and costs section on Page 16 for further information. Note closing your account may involve selling down assets in your account. For more information on this, please contact us and we can provide you with our policy on this.

Complaints resolution

We have a procedure for dealing with specific enquiries or complaints relating to the operation of WealthSolutions. When you make a complaint to us we will do everything we can to understand, investigate and resolve the issue.

If your complaint is about the financial advice you received or your investment selection/strategy we recommend you discuss this complaint with your financial adviser or refer to the complaints section of your financial adviser's Financial Services Guide.

For any other complaints please address these to us in the first instance by contacting our Complaints Liaison Office (see details below). Where required we may refer you directly to the issuer of one of our underlying investment products. In this case we would provide you with their contact details.

Complaints Liaison Officer
ClearView WealthSolutions
Locked Bag 3460
GPO Melbourne VIC 3001
Tel: **1800 023 549**
Email: **complaints@clearviewwealthsolutions.com.au**

External dispute resolution

If you are dissatisfied with the handling or outcome of your enquiry or complaint, or if we are unable to provide a final response to your complaint within 45 days, you have the option of contacting an external dispute resolution scheme, the Financial Ombudsman Service Ltd (FOS) on **1800 367 287**. Alternatively, you may visit their website at **www.fos.org.au** or write to them at the address below:

Financial Ombudsman Service
GPO Box 3
Melbourne VIC 3001
email: **info@fos.org.au**

Anti-money laundering and counter-terrorism financing laws

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

This means:

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

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

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

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

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

We may send customer information overseas if:

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

Conflicts of interest

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

FATCA

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

Privacy and your personal information

We are committed to ensuring the confidentiality and security of your personal information including sensitive information. All personal information will be handled in accordance with the *Privacy Act 1988 (Cth)*.

Collection, use and disclosure of your personal information

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

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

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

Further information on how we handle your personal information is explained in our Information Handling Policy, including how you can access your personal information or complain about a breach. If you would like a copy of our Information Handling Policy or have any questions regarding privacy, please call us on please call us on **1800 023 549** or refer to our website at **wealth.clearview.com.au**.

Marketing

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

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

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

- us collecting and using your personal information to contact you for market research and to provide you information and offers about products and services offered by us, our related entities within ClearView, and other organisations whose products and services we promote,
- us disclosing your personal information on a confidential basis for these marketing purposes to our related entities and to any agent of them, and
- you informing us if you do not want your personal information to be used, or disclosed for these marketing purposes, by telephoning **1800 265 744**.

Direct debit request service agreement held with: Avanteos Investments Limited

Avanteos Investments Limited ABN 20 096 259 979 have been appointed as the custodian and administrator of WealthSolutions. CFML pays AIL for providing these services and this does not result in any additional cost to you. As direct debits into WealthSolutions are processed by Avanteos Investments Ltd as the administrator, your direct debit request service agreement is with Avanteos Investments Limited.

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 request service agreement between you and us.

BECS means Bulk Electronic Clearing System as managed by the Australian Payments Clearing Association Ltd.

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 User means Avanteos Investments Limited (ABN 20 096 259 979) who you have authorised by signing a direct debit request.

you means the bank account holder 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 funds to be debited from your account. You should refer to the direct debit request and this agreement for the terms of the arrangement 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.

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 you should ask your financial institution.

2. Changes by us

2.1 We may vary any details of this agreement or a direct debit request at any time by giving you at least fourteen (14) days written notice.

3. Changes by you

3.1 Subject to 3.2, you may change the arrangements under a direct debit request (which may include requesting deferment or alteration of the request) by writing to us in accordance with 8.1 and obtaining our written consent.

3.2 You may cancel your authority or your direct debit request (and may stop any debit payment before it occurs) by writing to us in accordance with 8.1. You should direct all requests for such stops or cancellations to us in the first instance rather than to your financial institution.

3.3 Your authority and direct debit request will be cancelled if you close your WealthSolutions account.

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 in your account to meet a debit payment:

- a. you may be charged a fee and/or interest by your financial institution;
- b. you may also incur fees or charges imposed or incurred by us (provided that we have given you notice of any fees or charges imposed by us);
- c. 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; and
- d. the settlement of an investment transaction may be delayed.

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

5. Dispute

5.1 If you believe that there has been an error in debiting your account, you should notify WealthSolutions Service and Support directly on **1800 023 549** and confirm that notice in writing with us as soon as possible so that we can resolve your query more quickly.

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:

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

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. We will comply with any relevant privacy laws.

7.2 Subject to relevant privacy laws, we will only disclose information that we have about you:

- a. to the extent specifically required by law;
- b. for the purposes of this agreement (including disclosing information in connection with any query or claim); or
- c. to your financial institution if your financial institution requires such information in connection with a claim made on it relating to an alleged incorrect or wrongful debit.

8. Notice

8.1 If you wish to notify us in writing about anything relating to this agreement, you should write to:

WealthSolutions
Locked Bag 3460
GPO MELBOURNE VIC 3001

8.2 We will notify you by sending a notice in the ordinary post to the address you have nominated.

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

10. Important declarations and acknowledgements

Investor declarations

If you complete and sign an Application Form to participate in WealthSolutions you acknowledge that joining the relevant product is subject to the terms of the Deed (as defined in the IDPS Guide), IDPS Guide, Investment List, SMA Models Investment List and the Application Form, each as amended from time to time. We may alter the Deed, subject to any limitations and conditions imposed by relevant law and the provisions of the Deed Poll.

Information contained or referred to in the IDPS Guide may change from time to time. You can obtain updated information by asking your financial adviser or contacting us. You can also ask for a free paper copy of the updated information. If the change to the information is materially adverse we will reissue the IDPS Guide or issue a Supplementary IDPS Guide, and notify you as required by law.

You acknowledge:

- the statements and answers contained herein are true;
- your entitlements are set out in the Deed and in the terms of the IDPS Guide (and any relevant Supplementary IDPS Guide), as amended from time to time;
- an offer made within the IDPS Guide only constitutes an offer to persons receiving the IDPS Guide within Australia and accepting the offer within Australia; investments in WealthSolutions are not investments, deposits or other liabilities of Commonwealth Bank of Australia, or its subsidiaries, and are subject to investment and other risks, including possible delays in repayment and loss of income and principal invested;
- neither AIL (Avanteos Investments Limited), Commonwealth Bank of Australia nor its subsidiaries guarantee the repayment of capital and/or the performance or rate of return of any of the investment options;
- investments in WealthSolutions are not investments, deposits or other liabilities of ClearView Wealth Limited, or its subsidiaries, and are subject to investment and other risks, including possible delays in repayment and loss of income and principal invested;
- neither ClearView Financial Management Limited (CFML), ClearView Wealth Limited nor its subsidiaries guarantee the repayment of capital or the performance or rate of return of any of the investment options.

You confirm:

- you have had an opportunity to obtain advice in respect of the product from a financial adviser licensed or authorised under the *Corporations Act 2001 (Cth)* to give such advice;
- you have received, read and understood the IDPS Guide dated 1 October 2015, Investment List, SMA Models

Investment List, the Financial Services Guide and the disclosure documents in respect of each investment selected by you and your financial adviser and understand that you are required to receive disclosure documents for all new investments selected by you and your financial adviser in the future. If you invest further into the same investment, you understand that at the time of investing, you may not have the current disclosure document for those investments or information about any material adverse change or significant events;

- you consent and agree to receive all information required or permitted to be given to you by law, including ongoing disclosure, notification of material changes or significant events, disclosure documents:
 - where it is or becomes permissible by law, via your financial adviser in writing or notice by email or other electronic communication (including online at **wealth.clearview.com.au**); or
 - directly by email (including emails containing a hypertext link), or other electronic communications (including by accessing the WealthSolutions Investor Online);
- you agree that you will be taken to have received the relevant information whether or not you access the information online at **wealth.clearview.com.au**, by email or through other electronic communications;
- you understand that by providing your tax file number, you give consent to its use and disclosure as set out in the current PDS;
- you understand and accept the risks of an investment in the product and that neither investment earnings nor the value of your investments are guaranteed by us or our related entities;
- you understand that we may at any time vary the Investment List and SMA Models Investment List available;
- you understand that as part of the rebalancing feature of the product, transactions to re-align your account may be placed without prior notice to you or your financial adviser;
- you understand there may be unavoidable delays before an investment transaction (including a switch) may be implemented, including but not limited to delays that occur because we exercise a discretion available to us under the Deed Poll and/or to comply with legal requirements;
- you understand and accept the fees and costs described within the IDPS Guide (and any Supplementary IDPS Guide);
- you acknowledge and accept that if your account is unable to be closed due to investments in your account that are suspended and/or unable to be traded or transferred, ongoing administration fees will apply while your account remains open;
- you instruct CFML to collect the Upfront Adviser Service Fee, Ad hoc Adviser Service Fee, Ongoing Adviser Service

Fee and/or Ongoing Dealer Service Fee as agent for your financial adviser's dealer group and instruct CFML to pay the agreed fees to the relevant dealer group who will then pay the agreed fees to your nominated financial adviser;

- you understand we may provide, transmit or make available to you, your financial adviser and/or a financial adviser authorised third party, reports, statements, confirmations, notices, investment instructions and other information from the product by any means including, but not limited to, fax, email, the internet, other facility or by addressed post;
- you agree to authorise your financial adviser to undertake the following on your behalf:
 - issue investment instructions;
 - prepare, sign and lodge or otherwise communicate a request to sell an investment, to buy another investment, to move money to your Cash Hub to implement a rebalance review or withhold a rebalance review;
 - obtain information about your account and investments;
 - action other account-related instructions on your behalf;
 - update your contact details with us;
 - act as your agent to receive information and reports required or allowed by law, contract or otherwise, which are to be provided to you under the terms of the IDPS Guide. The receipt of information and reports by your financial adviser is deemed to be receipt of the information and reports by you;
- you acknowledge and agree we will not be liable to you for any loss you suffer (including consequential loss) caused by the fact that:
 - we may delay, block, freeze or refuse to process a transaction;
 - we may refuse to provide you any (initial or ongoing) services, including but not limited to circumstances where:
 - we have a legal obligation to refuse to provide those services;
 - your transaction may cause us or you to breach any Australian laws or the laws of another country;
- you acknowledge and agree if you cease to nominate a financial adviser authorised to use WealthSolutions, you may be required to terminate your participation in the product;
- you acknowledge and agree that if you cease to pay the Ongoing Adviser Service Fee or Ongoing Dealer Service Fee to your financial adviser (as notified by you or your financial adviser), you may be required to terminate your participation in WealthSolutions. Alternatively, if you choose to remain an investor of WealthSolutions we may provide you with limited administrative services directly. These may incur an additional fee on your account for the cost of providing these services to you.

- you acknowledge and agree that if you elect to unlink your nominated financial adviser, you may not have access to communication that is normally provided directly to your financial adviser;
- you acknowledge and agree we may rely on communications that purport to be from you which relate to information of a kind that we will from time to time accept;
- you acknowledge and agree that if we reasonably believe a communication (including an email communication) we receive from you, your financial adviser or representative is genuine, we are entitled to rely on that communication and will not be liable for any loss you may suffer if it is later found the communication was fraudulent;
- you acknowledge and agree that if we reasonably believe a signature on a document, such as a withdrawal form, to be genuine we are entitled to rely on that signature and will not be liable for any loss you may suffer if it is later found that the signature was fraudulent;
- you acknowledge if you give personal information to us about another person, you are authorised to do so and have informed them of the contents of this document; who we are, how we use and disclose their information, and that they can gain access to that information;
- you acknowledge and agree that information disclosed by you in the Application Form and any identification forms, including personal information and personal information about any other persons, may be provided to the us, including our administrator or to another party in order to verify this information which may include verification using electronic methods;
- you acknowledge that by investing through WealthSolutions, you do not have access to some of the rights and entitlements that would otherwise be available to you as a retail investor if you invested in the underlying investment options directly. You understand that this includes not having the same rights as direct retail investors or not having access to (refer to relevant sections in the Guide):
 - cooling-off rights;
 - withdrawal rights; and
 - voting rights.
- you agree to supply us with any information we may from time to time request in order to comply with the requirements of a foreign authority;
- you acknowledge and agree that if this form is signed under Power of Attorney, that you have not received notice of revocation of that power.

If you are applying as a company, the application should, unless the articles of association or constitution specify otherwise, be signed either under the company seal (affix company seal below signature(s)) or by:

- two directors, or a director and the company secretary on behalf of the company by authority of the directors, or
- if applicable, the sole director (the signature of one director will be deemed as evidence that the company is managed by a sole director).

If you are applying as a partnership, the signature of one partner will be deemed as evidence of the authority to bind the partnership.

In this section, all references to 'we' and 'us' are intended to include a reference to CFML as the operator and any service provider appointed by us from time to time. We will hold the benefit of (and may enforce) the representations, declarations, releases and indemnities in this section for our own benefit and for the benefit of any such service provider.

Financial adviser declarations

By submitting this application to participate in WealthSolutions, you as the client's financial adviser (you) will be deemed to have made the following declarations and representations;

You confirm you:

- hold all licences and/or authorities which are required under the Corporations Act 2001 (Cth) to provide advice in relation to WealthSolutions, to arrange the issue of interests in WealthSolutions and to do all things contemplated by the IDPS Guide (and any relevant Supplementary Guide);
- have arranged the issue of an interest in WealthSolutions pursuant to an arrangement with us;
- have ensured that the client has received the IDPS Guide, Investment List, SMA Models Investment List disclosure documents for each investment selected by the client if applicable, the Avanteos Investments Limited (AIL) Financial Services Guide, and all necessary forms at the same time;
- have provided the client with all information and advice necessary for the client to understand the nature and risks of an investment in or through WealthSolutions and the impact of the IDPS Guide, the Deed Poll and the investor declarations and representations set out above;
- have made due enquiry into the client's financial situation, investment needs, goals and objectives, and have formulated the investment strategy recommendation in accordance with this;
- recommended investments that produce an asset allocation and risk profile consistent with the client's selected investment strategy;
- have disclosed all fees, charges and remuneration payable in respect of WealthSolutions;
- have not calculated the Adviser Service Fee or Dealer Service Fee on or by reference to any money borrowed on or after 1 July 2013 used or to be used by the clients to invest in this product or any other investment option to your knowledge;
- will obtain instructions from the client, and provide the client with the appropriate advice and all information necessary to outline the nature and risks of making any

investment transaction (including a switch) through WealthSolutions, before instructing us to make an investment transaction (including a switch) or to implement a rebalance review or withhold a rebalance review;

- in respect of the client's account; have been instructed by the client that CFML must collect the Upfront Adviser Service Fee, Ad hoc Adviser Service Fee, Ongoing Adviser Service Fee and/or Ongoing Dealer Service Fee as agent for your dealer group and that CFML will pay the agreed fees to the relevant dealer group who will then pay the agreed fees to the nominated authorised representative. I confirm that I consent to this arrangement;
- have been instructed by the client that CFML must collect the Ongoing Dealer Service Fee as agent for your dealer group. I confirm that I consent to this arrangement;
- understand that if your client ceases to pay your Ongoing Adviser Service Fee or Ongoing Dealer Service Fee (as notified by you or your client), your client may be required to terminate their participation in the product or elect to limited administrative services directly from us for which a Service Fee will be charged.

If you do not use the standard operator-approved broker to place a trade, you will ensure that, prior to contacting the panel broker, you perform the following checks:

- client's platform account number (all trades) there are available funds (for buys),
- the security is on the approved investment list (for buys), and
- the available listed securities balance is sufficient (for sells).

For anti-money laundering and counter-terrorism financing purposes you acknowledge and agree you will provide us with any additional information we may request from time to time about the client.

You confirm you:

- will provide clear and legible instructions to us by a means acceptable to us;
- will indemnify us in respect of any losses or liabilities arising as a result of our reliance on those instructions or any of the representations and declarations in this section being breached or being shown on the balance of probabilities to be untrue, incorrect or misleading on any one or more occasions.

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