



ClearView **WealthFoundations**

Super and Pension Annual Report 30 June 2023

Issued by ClearView Life Nominees Pty Limited ABN 37 003 682 175 AFSL 227683 RSE Licence No L0000802
as Trustee for the ClearView Retirement Plan ABN 45 828 721 007 RSE Registration No R1001624

Contents

About the report	3
About the ClearView Retirement Plan	4
ClearView Retirement Plan Executive Officers' Biographies	5
Board Attendance as at 30 June 2023	8
Investment information	9
Investment strategies and objectives	9
Use of derivatives	26
How investment earnings are allocated in member accounts	26
Reserves	26
Investment performance	27
Product updates	29
Other updates	29
Legislative update	30
Superannuation Guarantee rate increases	30
Increase to the general transfer balance cap	30
Increase to the low rate cap amount	30
Increase to the untaxed plan cap amount	30
Downsizer contributions available from age 55	30
Changes to minimum annual pension payments for super income streams	30
Upcoming Super Reforms	30
Important information	31
If you have a complaint	31
Cyber fraud	31
Transfers to the Australian Taxation Office (ATO)	32
Privacy and your personal information	32
Temporary residents	32

About the report

This Annual Report has been prepared and issued by ClearView Life Nominees Pty Limited (**CLN**) ABN 37 003 682 175 AFSL 227683 RSE Licence L0000802 as Trustee for the ClearView Retirement Plan which includes ClearView WealthFoundations Super and Pension.

This information is general in nature, it does not take into account your objectives, financial situation or needs. Please seek personal financial advice before deciding whether to apply for or hold the product(s), read the Product Disclosure Statement (PDS) and consider the appropriateness of the product(s) for your circumstances.

CLN is not licensed to provide financial product advice. Cooling-off periods apply.

For a copy of the relevant PDS please call **132 977** or go to our website clearview.com.au/pds. Information about the Target Market Determination(s) is available at clearview.com.au/tmd.

Every care has been taken with the information provided in this Annual Report. However, because of the complex nature of superannuation and taxation law and the frequent changes occurring, we reserve the right to correct any error or omission. If there is any discrepancy between this Annual Report and the Trust Deed and Regulations, the Trust Deed and Regulations will prevail.

Information in this Annual Report is current as at the date of publication. You can request a paper or electronic copy of this document free of charge. Please speak to your financial adviser or contact our Service Centre on **132 977**.

ClearView Life Nominees Pty Limited as Trustee for the ClearView Retirement Plan (**ClearView Plan**) is pleased to present you with the Annual Report for the 2022/23 financial year. In this report ClearView Life Nominees Pty Limited is referred to as 'we', 'us', 'our' or 'the Trustee'.

As at 30 June 2023, the ClearView Plan had two sub-plans. We have prepared separate Annual Reports for each of the sub-plans, which are listed below and include the following products:

1. 'ClearView sub-plan':

- **ClearView WealthFoundations Super and Pension (USI: CVW0001AU).**

2. 'ClearView WealthSolutions sub-plan':

- ClearView WealthSolutions Superannuation (USI: 45 828 721 007 001); and
- ClearView WealthSolutions Retirement Income (USI: 45 828 721 007 001).

The assets of each sub-plan are segregated and separately managed by the Trustee, such that there is no cross-subsidisation between the sub-plans.

This is the ClearView sub-plan Annual Report. The completion date of this report is 31 October 2023.

About the ClearView Retirement Plan

ClearView Life' means ClearView Life Assurance Limited ABN 12 000 021 581, AFS Licence No 227682 who has been appointed to carry out the day-to-day administration for the ClearView sub-plan. In addition, we invest contributions, transfers and rollovers in life investment policies that are issued by ClearView Life. ClearView Financial Management Limited (**CFML**) ABN 99 067 544 549 AFS Licence No 227667 has been appointed by ClearView Life to manage the investment options. The Trustee, ClearView Life and CFML are ultimately subsidiaries of ClearView Wealth Limited ABN 83 106 248 248.

The following outsource service providers supply services to CLN which may affect a material business activity of the ClearView sub-plan:

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

The Trustee has taken out indemnity insurance.

The ClearView Plan is governed by a Trust Deed dated 19 January 1989 (as amended). The provisions of the Superannuation & Roll-overs Group Insurance Policy (Master Policy) Documents issued by ClearView Life regulate the terms of the Trustee's investments and member insurance arrangements in the ClearView sub-plan. Copies of the Trust Deed and the Policy Documents are available upon request.

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

ClearView Retirement Plan Executive Officers' Biographies

Jane Paskin (Chair) - B Laws (Hons)

Independent Non-executive Chair and Director

Jane Paskin was appointed to the Board of CLN on 1 February 2017 and was appointed Chair of CLN on 1 July 2020. Jane is also a member of the CLN Board Audit Committee, the CLN Board Investment Committee and the CLN Board Risk and Compliance Committee. Jane has over 30 years' financial services experience and has actively advised on many aspects of the development and operation of the wealth management industry over that period.

Jane has a profound understanding of superannuation, funds management and life insurance laws, together with experience in mergers and acquisitions, contract, trust and tax law; litigation, dispute resolution and compliance generally. She is highly regarded for her expertise and experience and is a frequent public speaker.

Jane is a Consultant at Clayton Utz (formally a Senior Partner heading up their Superannuation section). She holds a Bachelor of Laws (Hons), is a Fellow Trustee and Accredited Investment Fiduciary of ASFA, and is a graduate of the Australian Institute of Company Directors. She is the former Chair of Rice Warner Actuaries and a former director of the Association of Superannuation Funds of Australia Limited (ASFA).

David Hartley - BA (Actuarial Studies) GAICD, SF Fin

Independent Non-executive Director

David Hartley was appointed to the Board of CLN on 1 June 2018 and is Chair of the CLN Board Audit Committee and the CLN Board Investment Committee and a member of the CLN Board Risk and Compliance Committee.

David has more than 40 years' experience in International and Australian investments, covering all major public and private markets. His career includes an expansive combination of both non-executive and executive positions, covering governance, hands-on investment management, consulting, multi-manager and Chief Investment Officer roles. David's most recent executive position was as Chief Investment Officer of Sunsuper, a role he held for over ten years. During this time the New York based aiCIO magazine identified him as one of the top 100 most influential CIOs in the world. On top of establishing and coaching highly skilled teams to deliver consistent investment outcomes, David has also presented at many investment and superannuation industry events.

David is a director of Mercer Investments (Australia) Limited and Advanced Asset Management Limited.

Alan Bardwell - BA (Hons), Economics (Accounting)

Independent Non-executive Director

Alan Bardwell was appointed to the Board of CLN on 1 July 2020 and is Chair of the CLN Board Risk and Compliance Committee and a member of the CLN Board Audit Committee and the CLN Board Investment Committee. Alan is a former senior finance, risk and audit executive with current board experience. He has extensive Australian and global experience in the Banking and Finance Industry including over 10 years as a Group Executive with ASX and 16 years as a senior executive with Citigroup. He is a Chartered Accountant, Senior Fellow of FINSIA and a graduate of AICD. Mr Bardwell is a Non-executive director of FINSIA and Chair of Australian Military Bank Limited. Mr Bardwell is also a member of the Sydney Stock Exchange Admissions Committee and a consultant with The Risk Board. He is the former Chair of the Sydney Stock Exchange Market Supervision Compliance Committee, RT Health, Ku-ring-gai Financial Services Limited and Citigroup Australia Superannuation Committees.

Jennifer Lyon - BSc (Maths) (Hons), FIAA, GAICD

Independent Non-executive Director

Jenny Lyon was appointed to the Board of CLN on 1 July 2014 and was Chair from 14 December 2016 to 1 July 2020. Jenny is also a member of the CLN Board Audit Committee, the CLN Board Investment Committee and the CLN Board Risk and Compliance Committee. Jenny is an experienced actuary, small business owner and Director. She is a member of the ClearView Wealth Limited Board and currently chairs the Board Risk and Compliance Committee and the Nomination and Remuneration Committee and is a member of the Board Audit Committee.

Simon Swanson - B.EC, B.Bus, ANZIIF (Fellow), CIP, FCPA

Managing Director

Simon Swanson was appointed to the CLN Board from 14 March 2012 until 25 January 2017. Simon was the Managing Director of ClearView, appointed on 26 March 2010, and was the organisations effective founder. On 1 July 2023, following Simon's resignation, Ms Nadine Gooderick was appointed as Managing Director. He is also the director of ASX listed Centrepont Alliance Limited (ASX: CAF) following his appointment on 1 November 2021.

Simon is an internationally experienced financial services executive having worked across life insurance, funds management, financial advice, general insurance and health insurance for over 35 years. Simon has spent half his career in the Asia Pacific region, during which he successfully led three of the largest life insurers (CommInsure, Sovereign and Colonial).

Simon is a previous director of the Australian Literacy and Numeracy Foundation and former Chairman of ANZIIF's Life, Health and Retirement Income Faculty Advisory Board.

Athol Chiert - B.Com, B.Acc, CA (SA)

Chief Financial Officer

Athol Chiert was appointed CFO and Company Secretary on 4 November 2008. He was a Company Secretary of CLN until 8 April 2019. Athol was appointed Chief Financial Officer of ClearView in November 2008.

With 24 years' experience in life insurance and private equity, Athol was previously the CFO of PrefSure Holdings Limited and PrefSure Life Limited (formerly Lumley Life Limited). He also served as part of the Global Capital Group in both Australia and South Africa. A Chartered Accountant, Athol began his professional career with Arthur Andersen.

Judilyn Beaumont - B.Bus, LLB

Group Executive, General Counsel and Corporate (Company Secretary)

Judilyn joined ClearView in November 2019 as General Counsel and Company Secretary.

Appointed a Solicitor of NSW in 2001, Judilyn has extensive legal experience in the financial services industry acquired across private practice, regulatory and in-house roles. These roles have encompassed life insurance, superannuation, financial planning and investments.

From 2013-2019 Judilyn worked in-house at Suncorp, commencing as Senior Lawyer (Suncorp Life) and most recently holding the position of Executive Manager Legal – Insurance and Marketplace Advisory, Finance Legal & Advice (Suncorp Group). In this role she provided end-to-end business support, from product development to marketing and distribution.

Earlier in her career, she was a Senior Associate at Freehills in their financial services team, a Solicitor at Blake Dawson Waldron (now Ashurst) and earlier still, a Lawyer at the Australian Securities and Investment Commission where she provided advice on a range of matters including large regulatory investigations, development of regulatory policy and managed investment schemes.

Deborah Lowe - B.Com (Eco), MBA AGSM

Group Executive, Wealth Management and Chief People Officer

Deborah joined ClearView in 2013. She has over 25 years' experience in the financial services industry, specialising in both human resources and operations management. Deborah previously held senior human resources and operational roles with Barclays Global Investors. She worked in San Francisco for Barclay Global Investors implementing a global HRIS system and went on to manage the global administration of human resources. Prior to joining ClearView, she held a variety of lending, customer service and account management roles with the Commonwealth Bank of Australia.

Cloe Reece - B.Com, MBA (AGSM), GAICD

Chief Risk Officer

Cloe has over 25 years' experience in financial services working in senior risk, compliance, governance and audit roles across Australia's major financial institutions. Cloe was most recently Executive Enterprise Controls Performance at NAB, where she managed a team of 100 staff to run a centre of excellence for business control transformation across the bank. Prior to this, she was group head of Westpac's 3 lines of defence and the head of risk and compliance for BT Financial Group's superannuation, investments and platforms business.

Earlier in her career, Cloe worked in investment banking, financial advice, life and general insurance.

Cloe was appointed Chief Risk Officer in February 2022.

Christopher Blaxland-Walker FRSA

Group Executive, Distribution

Christopher has over 15 years' experience in financial services. He started his career at Legal and General in the call centre and worked in all areas of the company. In the last 10 years he has been involved in sales at CommInsure where he held the position of NSW State Manager before joining ClearView as the National Sales Manager in 2011.

Chris was appointed General Manager, Distribution in October 2014.

Angus Sippe - B.Com. (Accounting & Finance), B.Eng. (Civil Eng.)

Chief Investment Officer

Angus studied at the University of Sydney graduating with a Bachelor of Commerce and Engineering (Honours). Angus is a Chartered Financial Analyst (CFA) charterholder and he has also earned the CFA Institute Certificate in ESG Investing. Angus has nearly two decades of financial industry experience having worked

in the UK, Australia and the USA. Previously, Angus was a portfolio manager at Schroder Investment Management for nearly 14 years within their multi-asset investment team, where he was a voting member on their global investment committee, guiding more than \$250 billion of assets. Earlier, he held various investment and risk roles at Barings Asset Management, Nomura and Capital Group.

Nadine Gooderick - BA (Comm)

Group Executive, Technology and Development

Nadine was appointed Managing Director of the ClearView Group on 1 July 2023. Prior to her appointment, Nadine served as General Manager, Transformation from October 2020. Nadine is a proven life insurance leader with extensive experience managing international programs and leading large diverse teams across different functions and markets.

Prior to joining ClearView, Nadine spent almost 25 years at RGA including the last eight years as Chief Operating Officer for Australia and New Zealand from 2011 to 2019. In that role, she had responsibility for the key functions of underwriting, medical and technical services, claims and operations as well as project management. Prior to that she was Vice President, Asia Pacific Regional Office.

At RGA, Nadine's career highlights include the start-up of several of RGA's International Offices as part of their global expansion into Asia and Europe and more recently the delivery of a substantial, multi-year transformation program for the management of disability income and TPD insurance claims; and the delivery of an end-to-end group administration system over two years.

Hicham Mourad - BCS

Program Director, PAS Transformation Project

Hicham was appointed General Manager, Information Technology on 2 March 2020.

Hicham has more than 20 years of Technology experience in financial services industry. Prior to joining ClearView, Hicham was Head of Platforms, Investments and Operations at Westpac where he had responsibility for the Technology of the Bank's BT Financial Group systems. He was responsible for the technology strategy, delivering key change programs and ideas generation.

Hicham is an experienced technology executive and leader. His technical and business skills were honed as a Partner at MapleLeaf Consulting and Head of Delivery at Fiserv. He also previously held a number of senior IT roles at ANZ Bank including Head of Delivery, Insurance and Private Wealth.

Board Attendance as at 30 June 2023

	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Bruce Edwards ¹	5	4	7	11	-	-	-
Simon Swanson ²	1	-	-	-	-	-	-
Louise Thurgood ³	4	3	-	-	-	-	-
Susan Young ⁴	5	4	6	10	11	5	-
Jennifer Lyon ⁵	5	4	7	11	12	8	16
Jane Paskin ⁶	3	4	7	11	12	8	16
David Hartley ⁷	-	1	7	11	12	8	14
Alan Bardwell ⁸	-	-	-	-	12	8	14

1 Mr Edwards was appointed to the CLN Board and was eligible to attend meetings from 22 October 2012 until his resignation from the Board on 1 July 2020.

2 Mr Swanson was appointed to the CLN Board and was eligible to attend meetings from 14 March 2012 until his resignation from the Board on 25 January 2017.

3 Ms Thurgood was appointed to the CLN Board and was eligible to attend meetings from 16 December 2010 until his resignation from the Board on 1 May 2018.

4 Ms Young was appointed to the CLN Board and was eligible to attend meetings from 16 December 2010. Ms Young was appointed Chair on 1 July 2014 until 14 December 2016 until her resignation from the Board on 25 March 2022.

5 Ms Lyon was appointed to the CLN Board and was eligible to attend meetings from 1 July 2014. Ms Lyon was Chair from 14 December 2016 until 1 July 2020.

6 Ms Paskin was appointed to the CLN Board and was eligible to attend meetings from 1 February 2017 and was appointed Chair on 1 July 2020.

7 Mr Hartley was appointed to the CLN Board and was eligible to attend meetings from 1 June 2018.

8 Mr Bardwell was appointed to the CLN Board and was eligible to attend meetings from 1 July 2020.

Investment information

Investment strategies and objectives

Through WealthFoundations you can invest in model portfolios (IPS Strategies), single investment solutions or in Guaranteed Cash. You can mix different options to create an investment strategy that suits you. All the investment options available on WealthFoundations are invested via ClearView Life Investment policies. You can also choose the LifeStages Strategy where we'll adjust your portfolio mix as you move from the early stages of your working life (focused on growth) through to retirement (when your need for income increases).

The asset allocations for each available investment option, known as 'IPS Strategies', as at 30 June 2023 are shown on the following pages.








IPS Strategies

Each IPS Strategy has a different level of risk and potential level of return, which means you can select the strategy that best suits your risk profile and risk appetite. There are a range of IPS Strategies to choose from which include active and passive investment options, as well as a choice of either diversified multi-asset class or single asset class options.

Our team of investment professionals select a mix of underlying investments to suit the goals and objectives of each IPS Strategy and monitor them on a regular basis. When changes need to be made to the underlying investments we will manage this. We'll also rebalance your mix of IPS Strategies (your Investment Pool) on a monthly basis to maintain its target allocation. The target allocation changes due to market movements, as the unit prices tend to fluctuate. Rebalancing is therefore undertaken to ensure that the amount of risk is consistent with your desired risk level.

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

The asset class split for each IPS Strategy in the following pages is displayed according to the categories below.

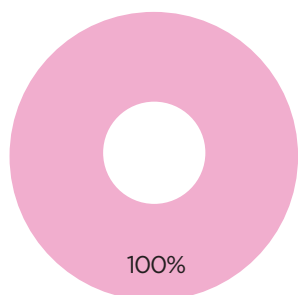
Growth Assets		Property
		Infrastructure
		Australian Shares
		International Shares
		Emerging Markets
Defensive Assets		Money market
		Fixed Interest

Guaranteed Cash

Product summary	A portfolio of cash and short-term securities designed to provide security of capital with some income.
Investor profile	For investors looking for high security for their capital.
Investment return benchmark	To provide a high level of security of capital

Current underlying investment option allocations

%



Guaranteed Cash

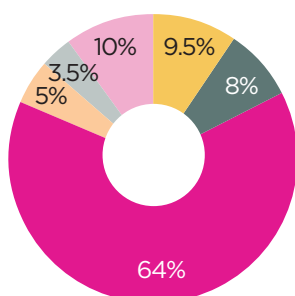
100%

IPS Active Dynamic 30

Product summary	A portfolio of actively managed assets designed to achieve stable returns over the short to medium-term.
Investor profile	For investors who regard security and stability as more important than the level of returns.
Investment return benchmark	CPI + 2% p.a. over rolling 3-year periods (before fees & taxes)

Current underlying investment option allocations

%



First Sentier Investors Infrastructure Fund

5.0%

Schroder Equity Opportunities Fund

6.0%

Hyperion Australian Shares Fund

2.0%

CLAL Antipodes Global Fund

4.0%

Fairlight Global Fund

3.0%

Aoris International SRI Fund

2.5%

ClearBridge RARE Emerging Markets Fund

3.5%

CLAL Money Market Fund

10.0%

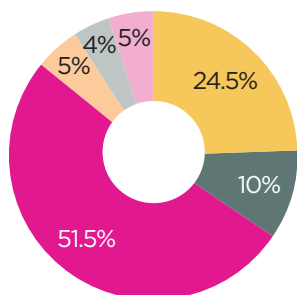
CLAL Fixed Interest Fund

64.0%

IPS Active Dynamic 50

Product summary	A portfolio of actively managed assets designed to achieve moderate returns over the medium-term.
Investor profile	For investors who seek capital growth and are willing to accept some volatility.
Investment return benchmark	CPI + 3% p.a. over rolling 5-year periods (before fees & taxes)

Current underlying investment option allocations %

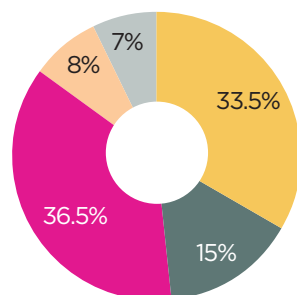


First Sentier Investors Infrastructure Fund	5.0%
Schroder Equity Opportunities Fund	7.0%
Hyperion Australian Shares Fund	3.0%
CLAL Antipodes Global Fund	10.5%
Fairlight Global Fund	7.0%
Aoris International SRI Fund	7.0%
ClearBridge RARE Emerging Markets Fund	4.0%
CLAL Money Market Fund	5.0%
CLAL Fixed Interest Fund	51.5%

IPS Active Dynamic 70

Product summary	A portfolio of actively managed assets designed to achieve high returns over the long-term.
Investor profile	For investors who desire the potential for higher returns and are comfortable with higher risks.
Investment return benchmark	CPI + 4% p.a. over rolling 7-year periods (before fees & taxes)

Current underlying investment option allocations %



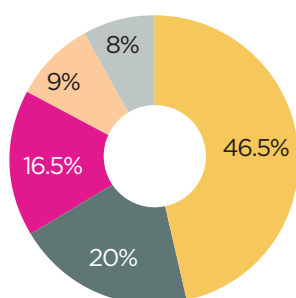
First Sentier Investors Infrastructure Fund	8.0%
Schroder Equity Opportunities Fund	10.0%
Hyperion Australian Shares Fund	5.0%
CLAL Antipodes Global Fund	14.5%
Fairlight Global Fund	9.0%
Aoris International SRI Fund	10.0%
ClearBridge RARE Emerging Markets Fund	7.0%
CLAL Fixed Interest Fund	36.5%

IPS Active Dynamic 90

Product summary	A portfolio of actively managed assets designed to achieve significant returns over the long-term.
Investor profile	For investors who seek to maximise their return and are prepared to accept a higher level of risk on their investment.
Investment return benchmark	CPI + 5% p.a. over rolling 9-year periods (before fees & taxes)

Current underlying investment option allocations

%



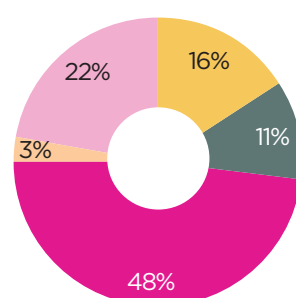
First Sentier Investors Infrastructure Fund	9.0%
Schroder Equity Opportunities Fund	10.0%
Hyperion Australian Shares Fund	10.0%
CLAL Antipodes Global Fund	20.5%
Fairlight Global Fund	13.0%
Aoris International SRI Fund	13.0%
ClearBridge RARE Emerging Markets Fund	8.0%
CLAL Fixed Interest Fund	16.5%

IPS Active Strategic 30

Product summary	A portfolio of actively managed assets designed to achieve stable returns over the short to medium-term.
Investor profile	For investors who regard security and stability as more important than the level of returns.
Investment return benchmark	CPI + 2% p.a. over rolling 3-year periods (before fees & taxes)

Current underlying investment option allocations

%

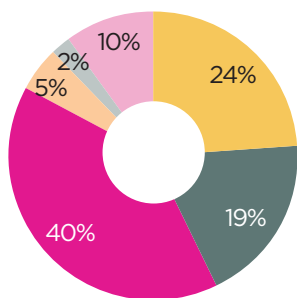


First Sentier Investors Infrastructure Fund	3.0%
Schroder Equity Opportunities Fund	7.5%
Hyperion Australian Shares Fund	3.5%
CLAL Antipodes Global Fund	6.5%
Fairlight Global Fund	5.0%
Aoris International SRI Fund	4.5%
CLAL Money Market Fund	22.0%
CLAL Fixed Interest Fund	48.0%

IPS Active Strategic 50

Product summary	A portfolio of actively managed assets designed to achieve moderate returns over the medium-term.
Investor profile	For investors who seek capital growth and are willing to accept some volatility.
Investment return benchmark	CPI + 3% p.a. over rolling 5-year periods (before fees & taxes)

Current underlying investment option allocations %

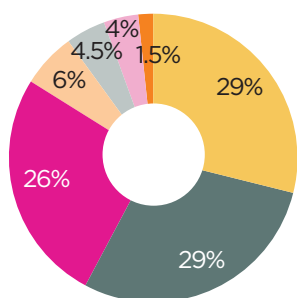


First Sentier Investors Infrastructure Fund	5.0%
Schroder Equity Opportunities Fund	13.0%
Hyperion Australian Shares Fund	6.0%
CLAL Antipodes Global Fund	10.0%
Fairlight Global Fund	8.0%
Aoris International SRI Fund	6.0%
ClearBridge RARE Emerging Markets Fund	2.0%
CLAL Money Market Fund	10.0%
CLAL Fixed Interest Fund	40.0%

IPS Active Strategic 70

Product summary	A portfolio of actively managed assets designed to achieve high returns over the long-term.
Investor profile	For investors who desire the potential for higher returns and are comfortable with higher risks.
Investment return benchmark	CPI + 4% p.a. over rolling 7-year periods (before fees & taxes)

Current underlying investment option allocations %



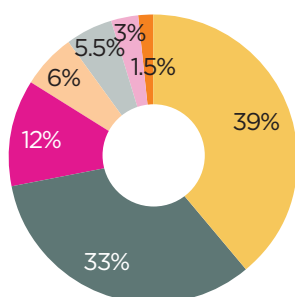
First Sentier Investors Infrastructure Fund	6.0%
CLAL Index Property/Infrastructure Fund ¹	1.5%
Schroder Equity Opportunities Fund	19.0%
Hyperion Australian Shares Fund	10.0%
CLAL Antipodes Global Fund	12.0%
Fairlight Global Fund	10.0%
Aoris International SRI Fund	7.0%
ClearBridge RARE Emerging Markets Fund	4.5%
CLAL Money Market Fund	4.0%
CLAL Fixed Interest Fund	26.0%

¹ This fund is made up of 70% property and 30% infrastructure.

IPS Active Strategic 85

Product summary	A portfolio of actively managed assets designed to achieve significant returns over the long-term.
Investor profile	For investors who seek to maximise their return and are prepared to accept a higher level of risk on their investment.
Investment return benchmark	CPI + 5% p.a. over rolling 9-year periods (before fees & taxes)

Current underlying investment option allocations %



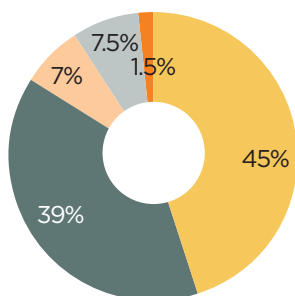
First Sentier Investors Infrastructure Fund	6.0%
CLAL Index Property/Infrastructure Fund ¹	1.5%
Schroder Equity Opportunities Fund	22.0%
Hyperion Australian Shares Fund	11.0%
CLAL Antipodes Global Fund	16.0%
Fairlight Global Fund	13.0%
Aoris International SRI Fund	10.0%
ClearBridge RARE Emerging Markets Fund	5.5%
CLAL Money Market Fund	3.0%
CLAL Fixed Interest Fund	12.0%

¹ This fund is made up of 70% property and 30% infrastructure.

IPS Active Strategic 100

Product summary	A portfolio of actively managed assets designed to achieve significant returns over the long-term.
Investor profile	For investors who seek to maximise their return and are prepared to accept a significant level of risk on their investment.
Investment return benchmark	CPI + 5% p.a. over rolling 9-year periods (before fees & taxes)

Current underlying investment option allocations %



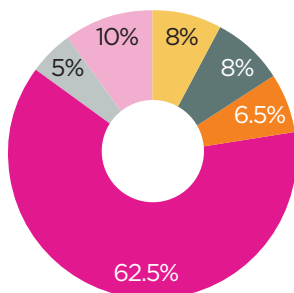
First Sentier Investors Infrastructure Fund	7.0%
CLAL Index Property/Infrastructure Fund ¹	1.5%
Schroder Equity Opportunities Fund	26.0%
Hyperion Australian Shares Fund	13.0%
CLAL Antipodes Global Fund	19.0%
Fairlight Global Fund	15.0%
Aoris International SRI Fund	11.0%
ClearBridge RARE Emerging Markets Fund	7.5%

¹ This fund is made up of 70% property and 30% infrastructure.

IPS Index Dynamic 30

Product summary	A portfolio of actively managed passive assets designed to achieve stable returns over the short to medium-term.
Investor profile	For investors who regard security and stability as more important than the level of returns.
Investment return benchmark	CPI + 2% p.a. over rolling 3-year periods (before fees & taxes)

Current underlying investment option allocations %



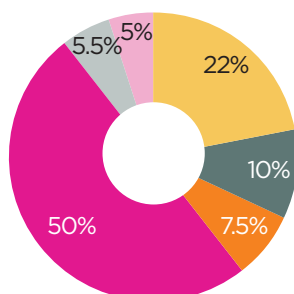
CLAL Index Property/Infrastructure Fund ¹	6.5%
CLAL Index Australian Shares Fund	8.0%
CLAL Index International Shares Fund	8.0%
CLAL Index Emerging Markets Fund	5.0%
CLAL Money Market Fund	10.0%
CLAL Index Fixed Interest Fund	62.5%

¹ This fund is made up of 70% property and 30% infrastructure.

IPS Index Dynamic 50

Product summary	A portfolio of actively managed passive assets designed to achieve moderate returns over the medium-term.
Investor profile	For investors who seek capital growth and are willing to accept some volatility.
Investment return benchmark	CPI + 3% p.a. over rolling 5-year periods (before fees & taxes)

Current underlying investment option allocations %



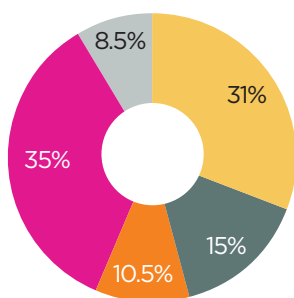
CLAL Index Property/Infrastructure Fund ¹	7.5%
CLAL Index Australian Shares Fund	10.0%
CLAL Index International Shares Fund	22.0%
CLAL Index Emerging Markets Fund	5.5%
CLAL Money Market Fund	5.0%
CLAL Index Fixed Interest Fund	50.0%

¹ This fund is made up of 70% property and 30% infrastructure.

IPS Index Dynamic 70

Product summary	A portfolio of actively managed passive assets designed to achieve high returns over the long-term.
Investor profile	For investors who desire the potential for higher returns and are comfortable with higher risks.
Investment return benchmark	CPI + 4% p.a. over rolling 7-year periods (before fees & taxes)

Current underlying investment option allocations %



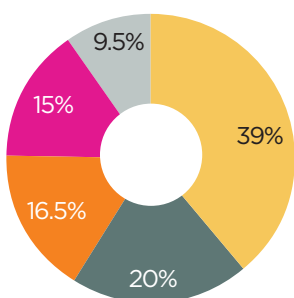
CLAL Index Property/Infrastructure Fund ¹	10.5%
CLAL Index Australian Shares Fund	15.0%
CLAL Index International Shares Fund	31.0%
CLAL Index Emerging Markets Fund	8.5%
CLAL Index Fixed Interest Fund	35.0%

¹ This fund is made up of 70% property and 30% infrastructure.

IPS Index Dynamic 90

Product summary	A portfolio of actively managed passive assets designed to achieve significant returns over the long-term.
Investor profile	For investors who seek to maximise their return and are prepared to accept a higher level of risk on their investment.
Investment return benchmark	CPI + 5% p.a. over rolling 9-year periods (before fees & taxes)

Current underlying investment option allocations %



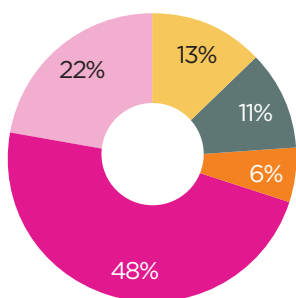
CLAL Index Property/Infrastructure Fund ¹	16.5%
CLAL Index Australian Shares Fund	20.0%
CLAL Index International Shares Fund	39.0%
CLAL Index Emerging Markets Fund	9.5%
CLAL Index Fixed Interest Fund	15.0%

¹ This fund is made up of 70% property and 30% infrastructure.

IPS Index Strategic 30

Product summary	A portfolio of passively managed assets designed to achieve stable returns over the short to medium-term.
Investor profile	For investors who regard security and stability as more important than the level of returns.
Investment return benchmark	CPI + 2% p.a. over rolling 3-year periods (before fees & taxes)

Current underlying investment option allocations %



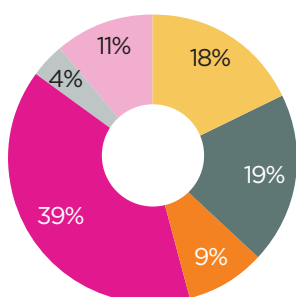
CLAL Index Property/Infrastructure Fund ¹	6.0%
CLAL Index Australian Shares Fund	11.0%
CLAL Index International Shares Fund	13.0%
CLAL Money Market Fund	22.0%
CLAL Index Fixed Interest Fund	48.0%

¹ This fund is made up of 70% property and 30% infrastructure.

IPS Index Strategic 50

Product summary	A portfolio of passively managed assets designed to achieve moderate returns over the medium-term.
Investor profile	For investors who seek capital growth and are willing to accept some volatility.
Investment return benchmark	CPI + 3% p.a. over rolling 5-year periods (before fees & taxes)

Current underlying investment option allocations %



CLAL Index Property/Infrastructure Fund ¹	9.0%
CLAL Index Australian Shares Fund	19.0%
CLAL Index International Shares Fund	18.0%
CLAL Index Emerging Markets Fund	4.0%
CLAL Money Market Fund	11.0%
CLAL Index Fixed Interest Fund	39.0%

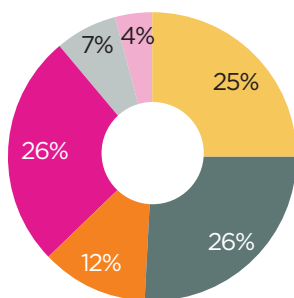
¹ This fund is made up of 70% property and 30% infrastructure.

IPS Index Strategic 70

Product summary	A portfolio of passively managed assets designed to achieve high returns over the long-term.
Investor profile	For investors who desire the potential for higher returns and are comfortable with higher risks.
Investment return benchmark	CPI + 4% p.a. over rolling 7-year periods (before fees & taxes)

Current underlying investment option allocations

%



CLAL Index Property/Infrastructure Fund ¹	12.0%
CLAL Index Australian Shares Fund	26.0%
CLAL Index International Shares Fund	25.0%
CLAL Index Emerging Markets Fund	7.0%
CLAL Money Market Fund	4.0%
CLAL Index Fixed Interest Fund	26.0%

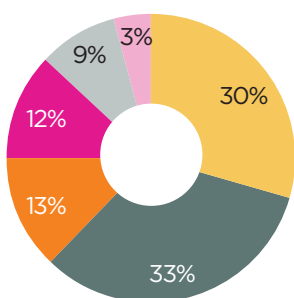
¹ This fund is made up of 70% property and 30% infrastructure.

IPS Index Strategic 85

Product summary	A portfolio of passively managed assets designed to achieve significant returns over the long-term.
Investor profile	For investors who seek to maximise their return and are prepared to accept a higher level of risk on their investment.
Investment return benchmark	CPI + 5% p.a. over rolling 9-year periods (before fees & taxes)

Current underlying investment option allocations

%



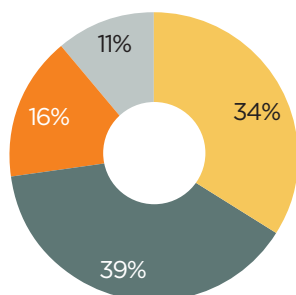
CLAL Index Property/Infrastructure Fund ¹	13.0%
CLAL Index Australian Shares Fund	33.0%
CLAL Index International Shares Fund	30.0%
CLAL Index Emerging Markets Fund	9.0%
CLAL Money Market Fund	3.0%
CLAL Index Fixed Interest Fund	12.0%

¹ This fund is made up of 70% property and 30% infrastructure.

IPS Index Strategic 100

Product summary	A portfolio of passively managed assets designed to achieve significant returns over the long-term.
Investor profile	For investors who seek to maximise their return and are prepared to accept a significant level of risk on their investment.
Investment return benchmark	CPI + 5% p.a. over rolling 9-year periods (before fees & taxes)

Current underlying investment option allocations %



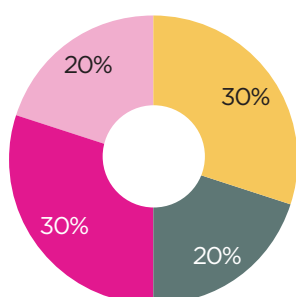
CLAL Index Property/Infrastructure Fund ¹	16.0%
CLAL Index Australian Shares Fund	39.0%
CLAL Index International Shares Fund	34.0%
CLAL Index Emerging Markets Fund	11.0%

¹ This fund is made up of 70% property and 30% infrastructure.

IPS Index Base 50

Product summary	A diversified investment which is made up of passively managed assets designed to achieve moderate returns over the medium-term.
Investor profile	For investors who seek capital growth and are willing to accept some volatility.
Investment return benchmark	CPI + 3% p.a. over rolling 5-year periods (before fees & taxes)

Current underlying investment option allocations %



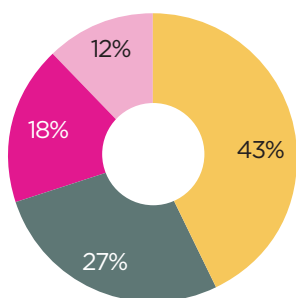
CLAL Index Base 50 Fund	100%
Australian Shares	20.0%
International Shares	30.0%
Money Market	20.0%
Fixed Interest	30.0%

IPS Index Base 70

Product summary	A diversified investment which is made up of passively managed assets designed to achieve high returns over the long-term.
Investor profile	For investors who desire the potential for higher returns and are comfortable with higher risks.
Investment return benchmark	CPI + 4% p.a. over rolling 7-year periods (before fees & taxes)

Current underlying investment option allocations

%



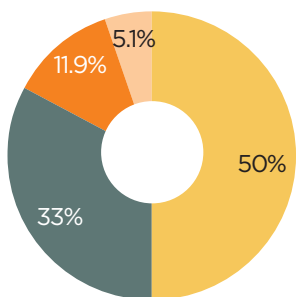
CLAL Index Base 70 Fund	100%
Australian Shares	27.0%
International Shares	43.0%
Money Market	12.0%
Fixed Interest	18.0%

IPS Index Base 100

Product summary	A diversified investment which is made up of passively managed assets designed to achieve significant returns over the long-term.
Investor profile	For investors who seek to maximise their return and are prepared to accept a significant level of risk on their investment.
Investment return benchmark	CPI + 5% p.a. over rolling 9-year periods (before fees & taxes)

Current underlying investment option allocations

%



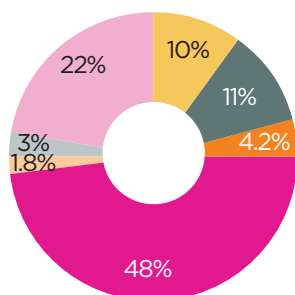
CLAL Index Base 100 Fund	100%
Property	11.9%
Infrastructure	5.1%
Australian Shares	33.0%
International Shares	50.0%

Cautious 30

Product summary	A portfolio of actively and passively managed assets designed to achieve stable returns over the short to medium-term.
Investor profile	For investors who regard security and stability as more important than the level of returns.
Investment return benchmark	CPI + 2% p.a. over rolling 3-year periods (before fees & taxes)

Current underlying investment option allocations

%



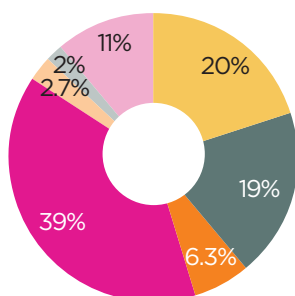
Cautious 30	100%
Property	4.2%
Infrastructure	1.8%
Australian Shares	11.0%
International Shares	10.0%
Emerging Markets	3.0%
Money Market	22.0%
Fixed Interest	48.0%

Prudent 50

Product summary	A portfolio of actively and passively managed assets designed to achieve moderate returns over the medium-term.
Investor profile	For investors who seek capital growth and are willing to accept some volatility.
Investment return benchmark	CPI + 3% p.a. over rolling 5-year periods (before fees & taxes)

Current underlying investment option allocations

%

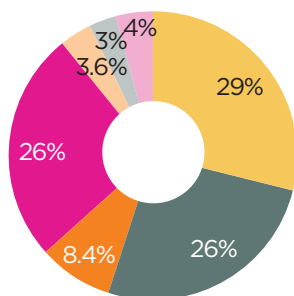


Prudent 50	100%
Property	6.3%
Infrastructure	2.7%
Australian Shares	19.0%
International Shares	20.0%
Emerging Markets	2.0%
Money Market	11.0%
Fixed Interest	39.0%

Assertive 70

Product summary	A portfolio of actively and passively managed assets designed to achieve high returns over the long-term.
Investor profile	For investors who desire the potential for higher returns and are comfortable with higher risks.
Investment return benchmark	CPI + 4% p.a. over rolling 7-year periods (before fees & taxes)

Current underlying investment option allocations %

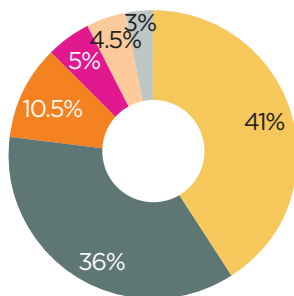


Assertive 70	100%
Property	8.4%
Infrastructure	3.6%
Australian Shares	26.0%
International Shares	29.0%
Emerging Markets	3.0%
Money Market	4.0%
Fixed Interest	26.0%

Aggressive 95

Product summary	A portfolio of actively and passively managed assets designed to achieve significant returns over the long-term.
Investor profile	For investors who seek to maximise their return and are prepared to accept a significant level of risk on their investment.
Investment return benchmark	CPI + 5% p.a. over rolling 9-year periods (before fees & taxes)

Current underlying investment option allocations %



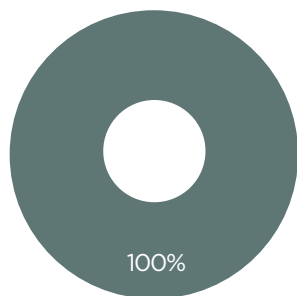
Aggressive 95	100%
Property	10.5%
Infrastructure	4.5%
Australian Shares	36.0%
International Shares	41.0%
Emerging Markets	3.0%
Money Market	5.0%
Fixed Interest	5.0%

IPS Active Australian Shares

Product summary	An actively managed portfolio whose underlying investments are Australian shares.
Investor profile	For investors who seek to maximise their return and are prepared to accept a higher level of risk on their investment.
Investment return benchmark	CPI + 5% p.a. over rolling 9-year periods (before fees & taxes)

Current underlying investment option allocations

%



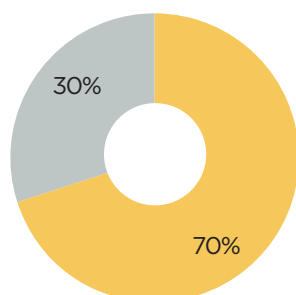
Schroder Equity Opportunities Fund	70.0%
Hyperion Australian Shares Fund	30.0%

IPS Active International Shares

Product summary	An actively managed portfolio whose underlying investments are international shares.
Investor profile	For investors who seek to maximise their return and are prepared to accept a higher level of risk on their investment.
Investment return benchmark	CPI + 5% p.a. over rolling 9-year periods (before fees & taxes)

Current underlying investment option allocations

%

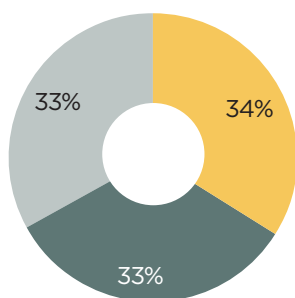


CLAL Antipodes Global Fund	30.0%
Fairlight Global Fund	10.0%
Aoris International SRI Fund	30.0%
ClearBridge RARE Emerging Markets Fund	30.0%

IPS Index Shares

Product summary	A portfolio whose underlying investments consist of both domestic and international shares.
Investor profile	For investors who seek to maximise their return and are prepared to accept a higher level of risk on their investment.
Investment return benchmark	CPI + 5% p.a. over rolling 9-year periods (before fees & taxes)

Current underlying investment option allocations %

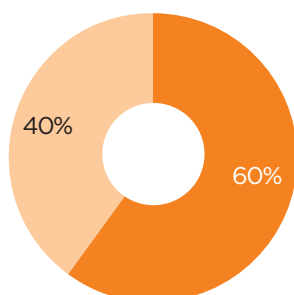


CLAL Index Australian Shares Fund	33.0%
CLAL Index International Shares Fund	34.0%
CLAL Index Emerging Markets Fund	33.0%

IPS Conservative Growth

Product summary	An actively managed portfolio of shares from what could be more defensive sectors of the share market such as infrastructure and property.
Investor profile	For investors who wish to invest in the potentially more defensive sectors of the share market.
Investment return benchmark	CPI + 5% p.a. over rolling 9-year periods (before fees & taxes)

Current underlying investment option allocations %



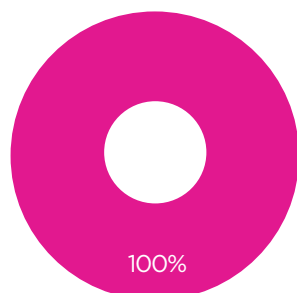
CLAL Index Property/Infrastructure Fund¹	60.0%
First Sentier Investors Infrastructure Fund	40.0%

1 This fund is made up of 70% property and 30% infrastructure.

IPS Income

Product summary	A portfolio of fixed interest investments.
Investor profile	For investors who regard security and stability as more important than the level of returns.
Investment return benchmark	CPI + 2% p.a. over rolling 3-year periods (before fees & taxes)

Current underlying investment option allocations %

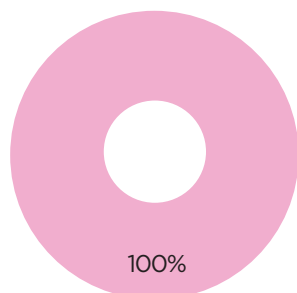


CLAL Fixed Interest Fund	75.0%
CLAL Index Fixed Interest Fund	25.0%

IPS Money Market

Product summary	An investment in 100% money market instruments.
Investor profile	Very risk adverse investors and/or those with a short investment time frame.
Investment return benchmark	To provide a high level of security of capital

Current underlying investment option allocations %



CLAL Money Market Fund	100%
------------------------	------

Each of the IPS Strategies and Guaranteed Cash have varied levels of risk and potential returns which means you along with your financial adviser can select the mix that best suits your needs. You can also nominate the LifeStages Strategy and we'll manage your Investment Pool instructions over time as you get older. What that means is that we will adjust your investment profile depending on your stage of life, from early investing where the focus may be more on growth, through to retirement when potentially the need for income increases and appetite for risk generally decreases.

More information about all available IPS Strategies and the Guaranteed Cash investment option can be found in the Investment Options List available at clearview.com.au/pds.

Use of derivatives

Financial derivatives such as futures and options contracts may be used for hedging or as an alternative to buying physical securities and to manage risk. They are not used for material speculative or gearing purposes. We do not offer or trade in derivatives directly but may in the future. Derivatives are currently undertaken by certain underlying investment managers.

How investment earnings are allocated in member accounts

Each IPS strategy is made up of one or more underlying investment options which are divided into units. A unit represents a proportion of an underlying investment option.

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

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

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

The latest unit prices are available via your ClearView Portal or by calling us on **132 977**.

Reserves

The Trustee is required to maintain an Operational Risk Financial Requirement (**ORFR**) as determined in accordance with Superannuation Prudential Standard 114 (SPS 114). SPS 114 requires that the Trustee maintains adequate financial resources to address losses arising from the operational risks that may affect business operations.

The ORFR reserves are maintained by the Trustee outside the ClearView Plan, backed by the shareholder capital and retained earnings of the Trustee. No ORFR reserves or other reserves are maintained within the ClearView Plan.

Investment performance

The investment performance for each IPS Strategy and Guaranteed Cash at 30 June 2023 is detailed below. For information about your investment option performance, refer to your Member Benefit Statement that is received annually. Your Member Benefit Statement shows the specific investment options your WealthFoundations account was invested in as at 30 June 2023 and their performance. The performance returns below are calculated net of fees and taxes. Performance returns for periods greater than one year are annualised. Past performance is not a reliable indicator of future performance.

WealthFoundations Super

IPS Strategy	Inception Date	1 Month Total Return	3 Month Total Return	6 Month Total Return	1 Year Return (p.a.)	3 Year Return (p.a.)	5 Year Return (p.a.)	7 Year Return (p.a.)	Since Inception (p.a.)
Guaranteed Cash	23/09/14	0.29%	0.81%	1.56%	2.40%	0.86%	0.86%	0.82%	2.37%
IPS Active Dynamic 30	23/09/14	-0.44%	0.14%	3.74%	4.32%	1.18%	1.64%	2.29%	2.58%
IPS Active Dynamic 50	23/09/14	-0.05%	0.97%	5.87%	7.13%	2.80%	2.78%	3.37%	3.56%
IPS Active Dynamic 70	23/09/14	0.42%	1.89%	7.90%	9.79%	4.71%	3.90%	4.50%	4.68%
IPS Active Dynamic 90	23/09/14	0.94%	2.96%	10.41%	13.01%	7.24%	5.50%	5.98%	6.14%
IPS Active Australian Shares	23/09/14	1.47%	2.64%	8.38%	14.69%	11.54%	6.84%	9.06%	7.69%
IPS Active International Shares	23/09/14	2.07%	5.29%	14.84%	16.88%	7.51%	5.37%	6.39%	5.85%
IPS Index Dynamic 30	23/09/14	-0.83%	-0.65%	2.50%	1.59%	-0.34%	1.40%	2.19%	2.46%
IPS Index Dynamic 50	23/09/14	-0.21%	0.59%	4.57%	4.60%	2.01%	3.06%	3.75%	3.74%
IPS Index Dynamic 70	23/09/14	0.39%	1.67%	6.25%	7.31%	4.41%	4.55%	5.21%	5.07%
IPS Index Dynamic 90	23/09/14	1.06%	2.88%	7.83%	10.11%	7.10%	6.09%	6.77%	6.48%
IPS Index Shares	23/09/14	1.63%	3.28%	8.61%	11.82%	8.27%	6.57%	8.42%	7.06%
IPS Conservative Growth	23/09/14	-0.28%	0.90%	2.87%	2.87%	9.79%	6.54%	6.18%	8.02%
IPS Income	23/09/14	-1.48%	-1.68%	1.06%	0.00%	-2.51%	0.19%	0.73%	1.46%
IPS Money Market	23/09/14	0.31%	0.94%	1.71%	2.55%	0.84%	0.88%	0.96%	1.06%
IPS Active Strategic 30	23/11/18	-0.21%	0.49%	4.22%	5.52%	2.18%	n/a	n/a	2.69%
IPS Active Strategic 50	23/11/18	0.16%	1.23%	6.17%	8.13%	4.38%	n/a	n/a	4.20%
IPS Active Strategic 70	23/11/18	0.63%	2.09%	8.04%	10.71%	6.54%	n/a	n/a	5.74%
IPS Active Strategic 85	23/11/18	1.05%	2.89%	9.78%	13.19%	8.37%	n/a	n/a	6.95%
IPS Active Strategic 100	23/11/18	1.43%	3.57%	11.30%	15.30%	10.20%	n/a	n/a	8.18%
IPS Index Strategic 30	23/11/18	-0.37%	0.12%	3.20%	3.35%	1.17%	n/a	n/a	2.53%
IPS Index Strategic 50	23/11/18	0.04%	0.79%	4.40%	5.40%	3.09%	n/a	n/a	4.08%
IPS Index Strategic 70	23/11/18	0.57%	1.70%	5.85%	7.88%	5.37%	n/a	n/a	5.81%
IPS Index Strategic 85	23/11/18	1.09%	2.53%	6.99%	10.15%	7.38%	n/a	n/a	7.31%
IPS Index Strategic 100	23/11/18	1.52%	3.23%	7.98%	12.04%	9.16%	n/a	n/a	8.55%
IPS Index Base 50	09/09/19	0.48%	1.91%	6.11%	7.77%	4.64%	n/a	n/a	3.54%
IPS Index Base 70	09/09/19	1.21%	3.12%	8.21%	11.52%	7.16%	n/a	n/a	5.45%
IPS Index Base 100	09/09/19	1.77%	4.25%	9.75%	14.17%	10.19%	n/a	n/a	6.35%
Cautious 30	19/05/22	-0.35%	0.47%	3.24%	2.69%	n/a	n/a	n/a	1.09%
Prudent 50	19/05/22	0.12%	1.37%	4.87%	5.62%	n/a	n/a	n/a	3.09%
Assertive 70	19/05/22	0.60%	2.23%	6.61%	8.61%	n/a	n/a	n/a	5.04%
Aggressive 95	19/05/22	1.48%	3.50%	8.66%	12.91%	n/a	n/a	n/a	7.97%

WealthFoundations Pension

The below performance returns are calculated net of fees and taxes. Performance returns for periods greater than one year are annualised. Past performance is not a reliable indicator of future performance.

IPS Strategy	Inception Date	1 Month Total Return	3 Month Total Return	6 Month Total Return	1 Year Return (p.a.)	3 Year Return (p.a.)	5 Year Return (p.a.)	7 Year Return (p.a.)	Since Inception (p.a.)
Guaranteed Cash	23/09/14	0.34%	0.96%	1.84%	2.83%	1.00%	1.00%	0.97%	1.07%
IPS Active Dynamic 30	23/09/14	-0.36%	-0.19%	4.05%	5.48%	1.45%	1.91%	2.61%	3.04%
IPS Active Dynamic 50	23/09/14	0.07%	0.65%	6.39%	8.68%	3.21%	3.15%	3.79%	4.15%
IPS Active Dynamic 70	23/09/14	0.60%	1.59%	8.61%	11.62%	5.28%	4.32%	5.04%	5.40%
IPS Active Dynamic 90	23/09/14	1.17%	2.68%	11.37%	15.28%	8.02%	6.02%	6.68%	7.03%
IPS Active Australian Shares	23/09/14	1.79%	2.30%	8.96%	17.19%	12.87%	7.65%	10.17%	8.82%
IPS Active International Shares	23/09/14	2.43%	5.35%	16.51%	19.51%	8.36%	5.82%	6.95%	6.74%
IPS Index Dynamic 30	23/09/14	-0.39%	-0.50%	3.25%	2.93%	-0.11%	1.73%	2.58%	3.05%
IPS Index Dynamic 50	23/09/14	0.23%	0.79%	5.46%	6.13%	2.43%	3.52%	4.28%	4.50%
IPS Index Dynamic 70	23/09/14	0.80%	1.87%	7.20%	8.98%	5.04%	5.09%	5.90%	6.05%
IPS Index Dynamic 90	23/09/14	1.41%	3.06%	8.77%	11.83%	7.98%	6.70%	7.62%	7.67%
IPS Index Shares	23/09/14	1.92%	3.31%	9.43%	13.63%	9.21%	7.16%	9.30%	8.35%
IPS Conservative Growth	23/09/14	-0.21%	0.51%	2.82%	2.71%	10.77%	6.69%	6.88%	9.00%
IPS Income	23/09/14	-1.33%	-1.95%	1.34%	1.09%	-2.53%	0.45%	0.98%	1.83%
IPS Money Market	23/09/14	0.34%	0.97%	1.87%	2.87%	0.96%	1.02%	1.10%	1.25%
IPS Active Strategic 30	23/11/18	-0.13%	0.19%	4.57%	6.84%	2.53%	n/a	n/a	3.05%
IPS Active Strategic 50	23/11/18	0.30%	0.92%	6.69%	9.80%	4.95%	n/a	n/a	4.68%
IPS Active Strategic 70	23/11/18	0.83%	1.79%	8.74%	12.71%	7.31%	n/a	n/a	6.29%
IPS Active Strategic 85	23/11/18	1.29%	2.62%	10.66%	15.50%	9.32%	n/a	n/a	7.62%
IPS Active Strategic 100	23/11/18	1.71%	3.32%	12.33%	17.86%	11.33%	n/a	n/a	8.92%
IPS Index Strategic 30	23/11/18	0.01%	0.27%	3.91%	4.66%	1.51%	n/a	n/a	2.96%
IPS Index Strategic 50	23/11/18	0.43%	0.91%	5.13%	6.88%	3.63%	n/a	n/a	4.64%
IPS Index Strategic 70	23/11/18	0.94%	1.81%	6.61%	9.51%	6.13%	n/a	n/a	6.51%
IPS Index Strategic 85	23/11/18	1.42%	2.60%	7.75%	11.87%	8.32%	n/a	n/a	8.11%
IPS Index Strategic 100	23/11/18	1.82%	3.28%	8.71%	13.82%	10.27%	n/a	n/a	9.44%
IPS Index Base 50	30/09/19	0.93%	2.02%	6.89%	9.80%	5.38%	n/a	n/a	4.16%
IPS Index Base 70	19/12/19	1.59%	3.25%	9.00%	13.03%	8.16%	n/a	n/a	5.76%
IPS Index Base 100	27/11/19	2.10%	4.38%	10.65%	16.53%	11.66%	n/a	n/a	6.76%
Cautious 30	19/05/22	-0.07%	0.08%	3.31%	4.13%	n/a	n/a	n/a	1.89%
Prudent 50	19/05/22	0.41%	1.00%	5.06%	7.33%	n/a	n/a	n/a	4.03%
Assertive 70	19/05/22	0.92%	2.01%	7.07%	10.41%	n/a	n/a	n/a	6.06%
Aggressive 95	19/05/22	1.69%	3.45%	9.49%	14.72%	n/a	n/a	n/a	9.03%

Product updates

WealthFoundations Super and Pension had the following updates during the financial year 2023:

- The **Retirement Income Strategy** for the ClearView Plan was released on 1 July 2022. This, along with access to ASIC's Moneysmart Retirement Planner, is available at clearview.com.au/wealth/retirement/.
- Our **new Wealth Portals** for members and advisers were launched in August 2022. Since launch there have been several enhancements to functionality of the portals that incorporate user feedback. The enhancements have increased transparency in relation to investment holdings, performance and account administration activities. Members can now see their account value and underlying holdings at any point in time and an 'Activity Tracker' has been developed for advisers to better service members, monitor account changes and address queries.
- The introduction of the **Aoris International SRI Fund**, which replaced the Stewart Investors Worldwide Sustainability Fund, provided diversified exposure to listed international equities (which may include developed and emerging markets) through a carefully selected portfolio of investments. Aoris takes a bottom up approach to investing, and undertakes deep fundamental research of both the quantitative and qualitative aspects of investee companies. This strategy is executed with an ethical mindset, with screens against industries, such as gaming, tobacco, and armaments. Aoris are committed to avoiding companies, which cause harm to people and the environment.
- The Trustee completed a **strategic review of the investment function** during the second half of the financial year, with a focus on the investment philosophy, objectives, process and management, to improve Member Outcomes in different market conditions.
- **Asset allocation changes** were made to the active model portfolios on 19 June 2023. In the Active Dynamic models, the changes derisked the portfolios from growth to fixed income via a reduction in the ClearBridge RARE Emerging Markets Fund (moving the allocation to the CLAL Fixed Interest Fund). In the Active Strategic models, the asset allocation changes rotated away from the ClearBridge RARE Emerging Markets Infrastructure Fund and increased exposure to the First Sentier Investors Infrastructure Fund.

Other updates

Over the course of the 2023 financial year, the WealthFoundations Super and Pension disclosure documents have been updated to incorporate:

- Changes to fees and costs in the active model portfolios due to the **addition of the Aoris International SRI Fund** on 8 August 2022.
- **Updates to fees and costs** for all models on 16 December 2022 to comply with ASIC's Regulatory Guide 97.
- An **updated Investment Options List** was released on 19 June 2023 to reflect the new asset allocations for the Active Dynamic and Active Strategic model portfolios.



Legislative update

See below for a brief outline of recent super changes, and if you would like more information, please contact your financial adviser or our Service Centre on **132 977**. The information contained in this section is general information only as at the date of this document and you should assess whether it is appropriate for you.

Superannuation Guarantee rate increases

The minimum super guarantee rate has increased from 10.5% to 11.0% from 1 July 2023. This will continue to rise by 0.5% each year until it reaches 12% in 2025. The Superannuation Guarantee rate for each financial year is as follows:

Financial year	Superannuation Guarantee rate
2021/22	10.0%
2022/23	10.5%
2023/24	11.0%
2024/25	11.5%
2025/26 and onward	12.0%

Source: Australian Taxation Office - ato.gov.au

Increase to the general transfer balance cap

The general transfer balance cap for the 2023-24 financial year is \$1.9 million, which is an increase of \$200,000. In the 2022-23 financial year, it was \$1.7 million.

Increase to the low rate cap amount

The low rate cap amount is the limit set on the amount of taxable components (taxed and untaxed elements) of a super lump sum that can receive a lower (or nil) rate of tax. From 1 July 2023, the amount of the low rate cap was increased from \$230,000 to \$235,000. It applies to members that have reached their preservation age but are under the age of 60. It is a lifetime cap which is reduced by any amount previously applied to the low rate threshold.

Increase to the untaxed plan cap amount

The untaxed plan cap amount was increased from \$1,650,000 to \$1,705,000 from 1 July 2023.

Downsizer contributions available from age 55

The government decided to lower the eligibility age for those wishing to make a downsizer contribution from 60 to 55 years of age. From 1 January 2023, eligible home owners aged 55 or older can now contribute up to \$300,000 into their super from the proceeds of selling their main home.

Changes to minimum annual pension payments for super income streams

The 50% reduction in the minimum pension drawdown rate that was put in place by the government as a response to Covid-19 will no longer apply for the 2023-24 financial year. This means that from 1 July 2023, the government's standard minimum drawdown rates will apply to all account-based pensions without any reductions.

Upcoming Super Reforms

Super contributions to be made with salary and wages

From 1 July 2026, employers will be required to pay their employees' super at the same time as their salary and wages. Currently, employers are required to pay their employees' super entitlements on a quarterly basis. This measure has yet to be implemented.

Shaping the National Housing Accord and Homelessness Plan

The government is progressing with the National Housing Accord and Homelessness Plan aimed at addressing the supply and affordability of housing in Australia. As part of this accord the government is looking to work with superannuation funds and other institutional investors to make investments in social and affordable housing.

Improved financial reporting

From 1 July 2023, changes to financial reporting for superannuation funds will commence. The new requirements include full audited financial reports, directors report and auditors report to be prepared and lodged with ASIC. These new obligations are consistent with those that currently apply to public companies and registered schemes.

Important information

If you have a complaint

Our customers are important to us. If something goes wrong, we're determined to make it right again. If you have an experience with us that you are not satisfied with, we're here to resolve the issue. If you have a complaint, please call us on **132 977** or write to:

ClearView Complaints Manager

Reply Paid 4232

Sydney NSW 2001

Email: complaints@clearview.com.au

We will acknowledge your complaint within one business day (being Monday to Friday except for public holidays in Sydney NSW) of receiving it, or as soon as practical.

Complaint timeframes

We will provide a final response to your complaint in writing or via electronic communication:

- for complaints about superannuation death benefit distributions, within 90 calendar days after the expiry of the 28-day calendar period for objecting to a proposed death benefit distribution; and
- for all other complaints, within 45 calendar days of receiving your complaint.

In exceptional cases where there is no reasonable opportunity for us to respond within the applicable timeframe above because resolution of the complaint is particularly complex or because of circumstances beyond our control which cause complaint management delays, we will need more time to respond to your complaint.

In these cases, before the applicable timeframe above expires, we will provide you with a notice:

- telling you that we need more time;
- setting out our written reasons for the delay;
- clearly communicating our revised expected timeframe; and
- setting out information about your right to take your complaint to the Australian Financial Complaints Authority (**AFCA**) if you are dissatisfied and the contact details for AFCA.

Australian Financial Complaints Authority (AFCA)

AFCA provides fair and independent financial services complaint resolution that is free to consumers. You are able to lodge a complaint directly with AFCA, however we encourage you to contact us first so we can resolve the matter with you. You can contact AFCA at:

Australian Financial Complaints Authority

GPO Box 3

Melbourne VIC 3001

Website: afca.org.au

Email: info@afca.org.au

Telephone: 1800 931 678 (free call)

Time limits may apply, so you should act promptly. To find out more about the time limits that are applicable to your type of complaint, please refer to the AFCA website.

Cyber fraud

Cybercrime is an issue which continues to impact the lives of many Australians. It involves the use of internet and digital technology to obtain fraudulent access to your information, perform identity theft and steal money.

Due to the ever-changing IT environment, cybercriminals continue to evolve and often have powerful tools and techniques to undertake their attacks. As a result, there is an increased risk that weaknesses in technology, processes and people, may be used by cybercriminals to perform fraud.

The best tool is prevention so, if at any time you suspect you are falling victim to a cybercriminal, please inform us or your financial adviser as soon as possible.

Transfers to the Australian Taxation Office (ATO)

Your account balance may be transferred to the ATO if it becomes an inactive low-balance account.

Your account is considered to be an inactive low-balance account if:

- it has a balance of less than \$6,000; and
- for a continuous period of 16 months:
 - we have not received a contribution or rollover into your account; and
 - you have not updated certain account details, such as changing your investment options, making or amending a binding death nomination or you have not provided us or the ATO with a declaration that you are not a member with an inactive low-balance account.

We are required to report on and transfer inactive, low-balance accounts to the ATO twice per year.

If your account balance is transferred to the ATO, the ATO will try to identify if you have an active super account with another super fund. If a match is found the ATO will transfer your balance into that active account if the transfer will take your total balance to \$6,000 or more. Please note if your account is transferred to the ATO you will no longer be a member of WealthFoundations.

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). For a copy of our Privacy Policy, please visit

clearview.com.au/privacy

Temporary residents

If you are a temporary Australian resident, you can only receive a superannuation benefit in limited circumstances. If you have not requested a Departing Australia Superannuation Payment (**DASP**) benefit and it's been at least six months since you left Australia and your visa expired, we are required to pay your unclaimed superannuation account balance to the ATO.

In these circumstances you will no longer be a member of the ClearView Plan. You can claim the balance from the ATO.

We rely on ASIC relief to the effect that we are not obliged to meet certain disclosure requirements, including to notify or provide an exit statement to a non-resident in circumstances where we pay unclaimed superannuation to the ATO. More information is available on the ATO website at **ato.gov.au/super**.

Please speak with your financial adviser about the tax that may apply to your superannuation benefits.



ClearView WealthFoundations

Reply Paid 4232
Sydney NSW 2001

132 977

client.wealth@clearview.com.au

clearview.com.au