

**CLEARVIEW MANAGED
INVESTMENTS**



Concise Financial Statements
For the year ended 30 June 2024



ClearView Managed Investments

Concise Financial Statements for the year ended 30 June 2024

Aggressive 95	ARSN 092 259 259
Assertive 70	ARSN 092 261 946
Prudent 50	ARSN 092 261 740
Cautious 30	ARSN 092 262 765
CFML Schroder Equity Opportunities Fund	ARSN 154 057 173
CFML Money Market Fund	ARSN 154 059 275
CFML First Sentier Investors Infrastructure Fund	ARSN 154 057 011
CFML Fixed Interest Fund	ARSN 154 058 670
CFML Aoris International SRI Fund (previously CFML Stewart Investors Worldwide Sustainability Fund)	ARSN 154 059 211
CFML ClearBridge RARE Emerging Markets Fund	ARSN 154 059 033
CFML Antipodes Global Fund	ARSN 618 214 243
CFML Fairlight Global Fund	ARSN 653 190 446

These Concise Financial Statements, on pages 6 to 24, cover each of the above Australian registered schemes as individual entities.

The Concise Financial Statements are presented in Australian currency.

Responsible Entity: ClearView Financial Management Limited

Level 24, 68 Pitt Street, Sydney , NSW 2000

ABN: 99 067 544 549

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The Concise Financial Statements are an extract from the full Financial Statements of ClearView Managed Investments. The Concise Financial Statements and notes thereto included in the Concise Financial statements have been derived from the full Financial Statements of ClearView Managed Investments, and cannot be expected to provide as full an understanding of the financial performance and financial position of the registered schemes as the full Financial Statements.

Further Financial information can be obtained from Clearview Managed Investments' full Financial Statements, a copy of which, together with a copy of the independent auditor's report is available to all shareholders, and will be sent to shareholders without charge, on request.

Directors' Report

The Directors of ClearView Financial Management Limited, the Responsible Entity of ClearView Managed Investments (the 'registered schemes'), present their report, together with the condensed financial statements of 12 registered schemes, as at and for the financial year ended 30 June 2024. The registered schemes are:

Aggressive 95
Assertive 70
Prudent 50
Cautious 30
CFML Schroder Equity Opportunities Fund
CFML Money Market Fund
CFML First Sentier Investors Infrastructure Fund
CFML Fixed Interest Fund
CFML Aoris International SRI Fund
CFML ClearBridge RARE Emerging Markets Fund
CFML Antipodes Global Fund
CFML Fairlight Global Fund

Responsible Entity

ClearView Financial Management Limited is the Responsible Entity of the individual registered schemes, which are registered managed investment schemes, domiciled in Australia. The registered office and principal place of business of the Responsible Entity is Level 24, 68 Pitt Street, Sydney, NSW 2000.

Directors

The Directors of the Responsible Entity at any time during the financial year are:

Geoff Black (Chairman) (resigned 31 January 2024)
Nadine Gooderick (Managing Director) (appointed 1 July 2023) (resigned 31 January 2024)
Simon Swanson (Managing Director) (resigned 1 July 2023)
Gary Burg (appointed 1 July 2023) (resigned 31 January 2024)
Andrew Barry (appointed 31 January 2024)
David Goodsall (Chairman) (appointed 31 January 2024)
Nicole Smith (appointed 31 January 2024)

Principal activities

The principal continuing activity of the registered schemes is the provision of unit trust investments being the investing of unit holder deposits in accordance with target asset allocations as set out in the governing documents of the registered schemes and in accordance with the provisions of their Constitutions and Product Disclosure Statements. The Constitutions authorise investments in a wide range of domestic and overseas securities, including equities, money market securities and fixed interest securities. There has been no significant change in the activities of the schemes during the financial year.

The registered schemes did not have any employees during the financial year (2023: Nil).

Directors' Report (continued)

Service providers

The service providers during or since the end of the financial year are:

Responsible Entity and Investment Manager:	ClearView Financial Management Limited
Custodian:	BNP Paribas
Statutory Auditor:	Ernst & Young

Operating results and distributions

The results of the registered schemes' operations are disclosed in the Statements of Profit or Loss and Other Comprehensive Income.

The published unit prices (pre-distribution) as at 30 June 2024 and 30 June 2023 and distributions for the financial year ended 30 June 2024 and 30 June 2023 are set out below:

Investment Option	Unit price as at 30 June 2024	Unit price as at 30 June 2023	Distributions paid and payable for the financial year ended 30 June 2024	Distributions paid and payable for the financial year ended 30 June 2023
	\$	\$	cents per unit (cpu)	cents per unit (cpu)
Aggressive 95	1.5154	1.3511	1.7416	0.0390
Assertive 70	1.2379	1.1270	—	—
Prudent 50	1.4107	1.3028	—	—
Cautious 30	1.1501	1.0838	—	—
CFML Schroder Equity Opportunities Fund	1.5442	1.5119	10.3308	7.6146
CFML Money Market Fund	1.0323	1.0062	5.4948	1.9922
CFML First Sentier Investors Infrastructure Fund	1.0010	1.0006	1.4341	1.7892
CFML Fixed Interest Fund	0.8932	0.8495	—	—
CFML Aoris International SRI Fund	1.1236	0.9400	—	—
CFML ClearBridge RARE Emerging Markets Fund	1.1090	1.0893	28.9009	0.3989
CFML Antipodes Global Fund	1.0235	1.0010	8.4274	2.6519
CFML Fairlight Global Fund	1.0428	0.8994	0.7138	0.0143

Review of operations

The results of the operations of the registered schemes are disclosed in the Statements of Profit or Loss and Other Comprehensive Income of these financial statements.

For the financial year ended 30 June 2024, the total net funds under management decreased from \$550.4 million to \$454.9 million. The decrease is primarily due to net redemptions and cash distributions paid during the financial year.

Significant changes in the state of affairs

During the year, the shares in the Responsible Entity were sold to Human Financial Pty Limited with completion date 31 January 2024. The directors of ClearView Financial Management Limited resigned on completion of the sale, being replaced by directors appointed by Human Financial Pty Limited on the same date. The registered office and principal place of business of Human Financial Pty Limited is Level 24, 68 Pitt Street, Sydney, NSW 2000.

In the opinion of the Directors of the Responsible Entity, there were no other significant changes in the state of the affairs of the registered schemes that occurred during the year.

Directors' Report (continued)

Matters subsequent to the end of the financial year

There has not been any other matter or circumstance not otherwise dealt with in this report of the financial statements that has significantly, or may significantly, affect the operations of the Responsible Entity or the Funds, the results of those operations or the state of affairs of the Responsible Entity or the Funds in future financial years.

Company Secretary

The following persons were the Company Secretaries of the Responsible Entity during the financial year:

Judilyn Beaumont (resigned 31 January 2024)

Thomas Kildea (appointed 31 January 2024)

Nicole Smith (appointed 31 January 2024)

Likely developments and expected results of operations

There are no significant developments expected in respect of the registered schemes. The performance of the registered schemes in the future will continue to be subject to movements in the underlying investment funds over time.

Indemnification and insurance of Directors and officers

No insurance premiums are paid out of the assets of the registered schemes in regards to insurance cover provided to either the Responsible Entity or auditors of the registered schemes. So long as the officers of the Responsible Entity act in accordance with the Constitutions, Product Disclosure Statements and the law, they remain fully indemnified out of the assets of the registered schemes against any losses incurred while acting on behalf of the registered schemes. The auditors are not indemnified out of the assets of the registered schemes.

Combining registered schemes' Financial Statements

The registered schemes are related as defined under ASIC Corporations (Related Scheme Reports) Instrument 2015/839. This Instrument enables the Responsible Entity to combine the Financial Statements for the registered schemes in adjacent columns in a single Financial Statement. Amounts have been combined in the Condensed Financial Statements and the Directors' Report in accordance with this Instrument.

Relevant information

Following is a list of relevant information required under the *Corporations Act 2001*:

- a. The value of registered schemes' assets and basis of valuation – Refer to Statements of Financial Position and Note 1 to the Concise Financial Statements respectively; and
- b. No Fees were paid out of the registered schemes' property to the Directors of the Responsible Entity during the financial year.

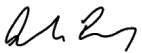
Directors' Report (continued)

Auditor's independence declaration

A copy of the auditor's independence declaration, as required under section 307C of the *Corporations Act 2001*, is set out on page 4.

Signed in accordance with a resolution of Directors made pursuant to section 298(2) of the *Corporations Act 2001*.

On behalf of the Directors of the Responsible Entity, ClearView Financial Management Limited,



Andrew Barry
Director
Sydney
25 September 2024



Nicole Smith (Sep 25, 2024 15:26 GMT+10)

Nicole Smith
Director
Sydney
25 September 2024



Building a better
working world

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Auditor's Independence Declaration to the Directors of ClearView Financial Management Limited as Responsible Entity of

- Aggressive 95
- Assertive 70
- Prudent 50
- Cautious 30
- CFML Schroder Equity Opportunities Fund
- CFML Money Market Fund
- CFML First Sentier Investors Infrastructure Fund
- CFML Fixed Interest Fund
- CFML Aoris International SRI Fund
- CFML ClearBridge RARE Emerging Markets Fund
- CFML Antipodes Global Fund
- CFML Fairlight Global Fund

referred to collectively as the "Registered Schemes".

As lead auditor for the audit of the financial report of the Registered Schemes for the financial year ended 30 June 2024, I declare to the best of my knowledge and belief, there have been:

- a. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit;
- b. No contraventions of any applicable code of professional conduct in relation to the audit; and
- c. No non-audit services provided that contravene any applicable code of professional conduct in relation to the audit

other than the following:

In February 2024 it was identified that one partner in the EY Sydney office held financial interests in CFML Aoris International SRI Fund ("the Fund"). The partner did not provide any services to the Fund or its affiliates and was not part of the audit engagement team. The financial interests were then promptly disposed of.

Ernst & Young

Darren Handley-Greaves
Partner
25 September 2024

Discussion and Analysis of Statements of Profit or Loss and Other Comprehensive Income For the year ended 30 June 2024

ClearView Managed Investments (the 'Registered schemes' or "schemes") are all diversified investment funds, investing into different asset classes through ClearView Pooled Funds. The income that each of the registered schemes receive is from the distributions from the underlying ClearView Pooled Funds. The timing of these distributions by the registered schemes varies from monthly to quarterly and half yearly.

Total distribution income for the financial year ended 30 June 2024 was \$15.7 million compared with \$23 million for the financial year ended 30 June 2023. Distributions were lower in 2024 due to an overall decrease in distribution income and taxable realised capital gains from underlying fund managers during the current financial year.

Net gains/ (losses) on financial assets at fair value through profit or loss

For the financial year ended 30 June 2024, except for CFML First Sentier Investors Infrastructure Fund, CFML ClearBridge RARE Emerging Markets Fund and CFML Antipodes Global Fund, all registered schemes have derived net gains on financial assets at fair value through profit or loss. This was due to positive investment returns in equity markets.

Expenses

Expenses of the registered schemes are generally paid by the Responsible Entity, ClearView Financial Management Limited ("CFML"), with the exception of management fees that are paid to CFML to manage the underlying financial assets at fair value through profit or loss.

Responsible Entity fees for the registered schemes have decreased during the financial year ended 30 June 2024 compared to 2023 due to the net decrease in funds under management during the financial year ended 30 June 2024.

Financing costs attributable to unitholders

The taxable income of the registered schemes is distributed to unitholders during the financial year. The distribution includes income and any realised taxable capital gains. Unrealised gains and losses are retained within the value of the registered schemes until they are realised and then distributed to the unitholders as taxable income either monthly, quarterly, half-yearly or annually.

The increase or decrease in net assets attributable to unitholders relates to the proportional declines/growth in the registered schemes associated with unitholder capital retained in the registered schemes. There is also an element related to market movement.

For the financial year ended 30 June 2024, the decrease in funds under management was primarily due to net redemptions and cash distributions paid during the financial year.

Statements of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2024

	Notes	Aggressive 95		Assertive 70	
		Financial year ended 30 June 2024	Financial year ended 30 June 2023	Financial year ended 30 June 2024	Financial year ended 30 June 2023
		\$	\$	\$	\$
Investment income					
Distributions		1,413,575	1,204,886	430,125	352,218
Interest		1,246	708	556	318
Net gains/(losses) on financial assets at fair value through profit and loss		4,134,170	4,959,857	1,230,362	1,324,128
Total investment income		5,548,991	6,165,451	1,661,043	1,676,664
Expenses					
Responsible Entity fees		636,708	633,345	217,538	218,658
Other expenses		(1)	1	1	2
Total operating expenses		636,707	633,346	217,539	218,660
Profit/(Loss) attributable to unitholders		4,912,284	5,532,105	1,443,504	1,458,004
Financing costs attributable to unitholders					
Distributions paid and payable to unitholders	3	(511,880)	(12,660)	—	—
Decrease/(Increase) in net assets attributable to unitholders		(4,400,404)	(5,519,445)	(1,443,504)	(1,458,004)
Net profit		—	—	—	—

	Notes	Prudent 50		Cautious 30	
		Financial year ended 30 June 2024	Financial year ended 30 June 2023	Financial year ended 30 June 2024	Financial year ended 30 June 2023
		\$	\$	\$	\$
Investment income					
Distributions		468,709	314,576	135,272	107,357
Interest		917	524	451	258
Net gains/(losses) on financial assets at fair value through profit and loss		1,247,677	1,235,544	298,994	274,768
Total investment income		1,717,303	1,550,644	434,717	382,383
Expenses					
Responsible Entity fees		241,916	254,129	78,261	95,568
Other expenses		—	3	(1)	1
Total operating expenses		241,916	254,132	78,260	95,569
Profit/(Loss) attributable to unitholders		1,475,387	1,296,512	356,457	286,814
Financing costs attributable to unitholders					
Distributions paid and payable to unitholders	3	—	—	—	—
Decrease/(Increase) in net assets attributable to unitholders		(1,475,387)	(1,296,512)	(356,457)	(286,814)
Net profit		—	—	—	—

The above Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Notes to the Concise Financial Statements.

Statements of Profit or Loss and Other Comprehensive Income (continued)

For the year ended 30 June 2024

	Notes	CFML Schroder Equity Opportunities Fund		CFML Money Market Fund	
		Financial year ended 30 June 2024	Financial year ended 30 June 2023	Financial year ended 30 June 2024	Financial year ended 30 June 2023
		\$	\$	\$	\$
Investment income					
Distributions		2,084,140	2,662,607	372,593	277,805
Interest		441	248	250	142
Net gains/(losses) on financial assets at fair value through profit and loss		2,829,928	6,602,184	14,494	42,063
Total investment income		4,914,509	9,265,039	387,337	320,010
Expenses					
Responsible Entity fees		521,877	593,810	31,021	40,050
Other expenses		—	1	—	—
Total operating expenses		521,878	593,812	31,021	40,050
Profit/(Loss) attributable to unitholders		4,392,631	8,671,227	356,316	279,959
Financing costs attributable to unitholders					
Distributions paid and payable to unitholders	3	(4,020,178)	(3,270,685)	(379,674)	(170,831)
Decrease/(Increase) in net assets attributable to unitholders		(372,453)	(5,400,542)	23,358	(109,128)
Net profit		—	—	—	—

	Notes	CFML First Sentier Investors Infrastructure Fund		CFML Fixed Interest Fund	
		Financial year ended 30 June 2024	Financial year ended 30 June 2023	Financial year ended 30 June 2024	Financial year ended 30 June 2023
		\$	\$	\$	\$
Investment income					
Distributions		2,426,798	4,550,345	197,952	—
Interest		851	485	1,336	837
Net gains/(losses) on financial assets at fair value through profit and loss		(1,174,384)	(1,900,936)	7,842,538	4,831,720
Total investment income		1,253,265	2,649,894	8,041,826	4,832,557
Expenses					
Responsible Entity fees		587,031	689,163	999,692	1,173,558
Other expenses		—	—	—	77
Total operating expenses		587,031	689,163	999,693	1,173,636
Profit/(Loss) attributable to unitholders		666,234	1,960,731	7,042,133	3,658,921
Financing costs attributable to unitholders					
Distributions paid and payable to unitholders	3	(642,737)	(948,918)	—	—
Decrease/(Increase) in net assets attributable to unitholders		(23,497)	(1,011,813)	(7,042,133)	(3,658,921)
Net profit		—	—	—	—

The above Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Notes to the Concise Financial Statements.

Statements of Profit or Loss and Other Comprehensive Income (continued)

For the year ended 30 June 2024

	Notes	CFML Aoris International SRI Fund		CFML ClearBridge RARE Emerging Markets Fund	
		Financial year ended 30 June 2024	Financial year ended 30 June 2023	Financial year ended 30 June 2024	Financial year ended 30 June 2023
		\$	\$	\$	\$
Investment income					
Distributions		1,361,548	3,502,983	763,280	1,654,232
Interest		198	239	629	353
Net gains/(losses) on financial assets at fair value through profit and loss		5,827,551	8,125,558	(850,699)	3,567,554
Total investment income		7,189,298	11,628,781	(86,790)	5,222,139
Expenses					
Responsible Entity fees		435,934	506,609	106,522	539,419
Other expenses		—	—	—	—
Total operating expenses		435,934	506,609	106,522	539,419
Profit/(Loss) attributable to unitholders		6,753,364	11,122,172	(193,312)	4,682,720
Financing costs attributable to unitholders					
Distributions paid and payable to unitholders	3	—	—	(1,157,201)	(129,955)
Decrease/(Increase) in net assets attributable to unitholders		(6,753,364)	(11,122,172)	1,350,513	(4,552,765)
Net profit		—	—	—	—

	Notes	CFML Antipodes Global Fund		CFML Fairlight Global Fund	
		Financial year ended 30 June 2024	Financial year ended 30 June 2023	Financial year ended 30 June 2024	Financial year ended 30 June 2023
		\$	\$	\$	\$
Investment income					
Distributions		6,029,988	8,055,799	—	280,444
Interest		—	—	—	11
Net gains/(losses) on financial assets at fair value through profit and loss		(1,095,522)	4,194,694	4,936,273	7,585,418
Total investment income		4,934,466	12,250,493	4,936,273	7,865,873
Expenses					
Responsible Entity fees		868,451	1,008,744	401,391	423,900
Other expenses		36	15	—	3
Total operating expenses		868,487	1,008,759	401,391	423,903
Profit/(Loss) attributable to unitholders		4,065,979	11,241,734	4,534,882	7,441,970
Financing costs attributable to unitholders					
Distributions paid and payable to unitholders	3	(5,354,099)	(2,109,345)	(206,614)	(5,473)
Decrease/(Increase) in net assets attributable to unitholders		1,288,120	(9,132,389)	(4,328,268)	(7,436,497)
Net profit		—	—	—	—

The above Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Notes to the Concise Financial Statements.

Discussion and Analysis of Statements of Financial Position

As at 30 June 2024

Cash and cash equivalents

Cash and cash equivalents include cash held at bank and bank overdrafts. There is one bank account across all the registered schemes, and the balance is reconciled daily and apportioned to each registered scheme based on the transactions in the account. Some registered schemes' accounts can become "overdrawn" due to the timing of receipt of funds into, and out of, the accounts, but the overall bank account remains funded.

Distributions receivable

Distributions receivable consist of income entitlements from the underlying financial assets in the ClearView Pooled Funds as at 30 June 2024 and are reported as 'Other receivables' in the Statements of Financial Position.

Other Receivables

Other than income entitlements from underlying financial assets, other receivables consist of outstanding settlements on the sale of financial assets at fair value through profit or loss, application proceeds receivable, reduced imputation tax credits and interest accrued but not received on cash held at bank. Application receivables are applications that have been received but not yet transferred to the registered schemes' operation account.

Financial Assets at fair value through profit or loss

The underlying financial assets at fair value through profit or loss of the registered schemes are held in the ClearView Pooled Funds. Generally, values of financial assets held at fair value through profit or loss are impacted by the performance of the underlying financial assets and cash inflows/outflows.

Financial assets at fair value through profit or loss decreased during the financial year, except for Aggressive 95 and Assertive 70 which increased. The decrease is primarily due to net redemptions during the financial year.

Payables to the Responsible Entity

This balance represents management fees payable to the Responsible Entity as at the end of the financial year.

Other payables

These are comprised of outstanding settlements on purchase of financial assets at fair value through profit or loss in the ClearView Pooled Funds, redemptions payable that have not yet been paid from the registered schemes operating account to unitholders and amounts payable to the Australian Taxation Office ("ATO") for withholding taxes withheld from the unitholders.

Liability attributable to unitholders

This represents the net assets of the registered schemes that are attributable to unitholders as at balance date. Except for Aggressive 95 and Assertive 70, net assets attributable to unitholders decreased primarily due to net redemptions and cash distributions paid during the financial year.

Statements of Financial Position

As at 30 June 2024

Notes	Aggressive 95		Assertive 70	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$
Assets				
Cash and cash equivalents	39,105	37,869	17,497	16,944
Other receivables	10,249	9,902	3,496	3,371
Financial assets at fair value through profit or loss	44,407,453	43,799,712	15,887,758	15,442,399
Total assets	44,456,807	43,847,483	15,908,751	15,462,714
Liabilities				
Payable to the Responsible Entity	53,428	55,870	18,183	18,805
Distributions payable	511,885	12,663	—	—
Other payables	107	107	—	—
Total liabilities (excluding net assets attributable to unitholders)	565,421	68,641	18,183	18,805
Net assets attributable to unitholders - liability	43,891,387	43,778,843	15,890,567	15,443,908
Liability attributable to unit holders	(43,891,387)	(43,778,843)	(15,890,567)	(15,443,908)
Net assets	—	—	—	—

Notes	Prudent 50		Cautious 30	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$
Assets				
Cash and cash equivalents	28,846	27,934	14,234	13,784
Other receivables	3,840	3,877	1,168	1,390
Financial assets at fair value through profit or loss	18,577,676	19,020,318	5,486,779	6,926,481
Total assets	18,610,361	19,052,128	5,502,181	6,941,655
Liabilities				
Payable to the Responsible Entity	19,948	21,727	5,903	7,684
Distributions payable	—	—	—	—
Other payables	48	10,946	110	186,686
Total liabilities (excluding net assets attributable to unitholders)	19,996	32,673	6,013	194,370
Net assets attributable to unitholders - liability	18,590,365	19,019,455	5,496,168	6,747,285
Liability attributable to unit holders	(18,590,365)	(19,019,455)	(5,496,168)	(6,747,285)
Net assets	—	—	—	—

Notes	CFML Schroder Equity Opportunities Fund		CFML Money Market Fund	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$
Assets				
Cash and cash equivalents	13,738	13,304	7,800	7,554
Other receivables	8,871	9,611	3,544	3,643
Financial assets at fair value through profit or loss	59,728,767	64,498,348	7,161,209	8,623,750
Total assets	59,751,376	64,521,263	7,172,553	8,634,947
Liabilities				
Payable to the Responsible Entity	43,136	49,300	2,343	3,055
Distributions payable	4,020,167	3,270,681	379,671	170,833
Other payables	19,797	34,375	35,427	—
Total liabilities (excluding net assets attributable to unitholders)	4,083,100	3,354,356	417,441	173,888
Net assets attributable to unitholders - liability	55,668,276	61,166,907	6,755,112	8,461,059
Liability attributable to unit holders	(55,668,276)	(61,166,907)	(6,755,112)	(8,461,059)
Net assets	—	—	—	—

The above Statements of Financial Position should be read in conjunction with the Notes to the Concise Financial Statements.

Statements of Financial Position (continued)

As at 30 June 2024

	Notes	CFML First Sentier Investors Infrastructure Fund		CFML Fixed Interest Fund	
		30 June 2024	30 June 2023	30 June 2024	30 June 2023
		\$	\$	\$	\$
Assets					
Cash and cash equivalents		26,584	25,744	41,858	40,535
Other receivables		9,625	44,383	22,863	50,617
Financial assets at fair value through profit or loss		44,851,014	53,001,199	134,343,655	153,163,837
Total assets		44,887,223	53,071,326	134,408,376	153,254,989
Liabilities					
Payable to the Responsible Entity		46,203	57,192	78,301	95,722
Distributions payable		642,733	948,913	—	—
Other payables		87,290	12	88,182	—
Total liabilities (excluding net assets attributable to unitholders)		776,226	1,006,117	166,484	95,723
Net assets attributable to unitholders - liability		44,110,997	52,065,209	134,241,892	153,159,266
Liability attributable to unit holders		(44,110,997)	(52,065,209)	(134,241,892)	(153,159,266)
Net assets		—	—	—	—

	Notes	CFML Aoris International SRI Fund		CFML ClearBridge RARE Emerging Markets Fund	
		30 June 2024	30 June 2023	30 June 2024	30 June 2023
		\$	\$	\$	\$
Assets					
Cash and cash equivalents		6,198	6,002	19,866	19,238
Other receivables		7,058	8,024	1,011	26,312
Financial assets at fair value through profit or loss		37,947,549	43,961,692	4,410,287	35,317,805
Total assets		37,960,805	43,975,718	4,431,164	35,363,355
Liabilities					
Payable to the Responsible Entity		34,309	41,503	4,489	42,776
Distributions payable		—	—	1,157,200	129,961
Other payables		49,356	31,277	1,701	30,450
Total liabilities (excluding net assets attributable to unitholders)		83,665	72,780	1,163,390	203,187
Net assets attributable to unitholders - liability		37,877,140	43,902,938	3,267,774	35,160,168
Liability attributable to unit holders		(37,877,140)	(43,902,938)	(3,267,774)	(35,160,168)
Net assets		—	—	—	—

	Notes	CFML Antipodes Global Fund		CFML Fairlight Global Fund	
		30 June 2024	30 June 2023	30 June 2024	30 June 2023
		\$	\$	\$	\$
Assets					
Cash and cash equivalents		—	—	19	19
Other receivables		14,260	16,488	9,545	7,108
Financial assets at fair value through profit or loss		64,884,165	79,154,996	29,918,909	34,614,583
Total assets		64,898,425	79,171,484	29,928,473	34,621,710
Liabilities					
Payable to the Responsible Entity		65,654	84,373	30,952	37,478
Distributions payable		5,354,094	2,109,332	206,603	—
Other payables		97,456	25,083	—	46,595
Total liabilities (excluding net assets attributable to unitholders)		5,517,204	2,218,788	237,555	84,073
Net assets attributable to unitholders - liability		59,381,220	76,952,695	29,690,918	34,537,637
Liability attributable to unit holders		(59,381,220)	(76,952,695)	(29,690,918)	(34,537,637)
Net assets		—	—	—	—

The above Statements of Financial Position should be read in conjunction with the Notes to the Concise Financial Statements.

Discussion and Analysis of Statements of Changes in Equity
For the financial year ended 30 June 2024

The Statements of changes in Equity provides a reconciliation of the change in the registered schemes' equity. However, as Australian Accounting Standards require unitholders funds to be classified as liabilities of the registered schemes, the amount of equity is shown as nil. As primary statement of the Concise Financial Statements, a nil statement is required to be disclosed.

	Aggressive 95		Assertive 70	
	Financial year ended 30 June 2024	Financial year ended 30 June 2023	Financial year ended 30 June 2024	Financial year ended 30 June 2023
	\$	\$	\$	\$
Total equity at the beginning of the financial year	—	—	—	—
Total comprehensive income	—	—	—	—
Total equity at the end of the financial year	—	—	—	—

	Prudent 50		Cautious 30	
	Financial year ended 30 June 2024	Financial year ended 30 June 2023	Financial year ended 30 June 2024	Financial year ended 30 June 2023
	\$	\$	\$	\$
Total equity at the beginning of the financial year	—	—	—	—
Total comprehensive income	—	—	—	—
Total equity at the end of the financial year	—	—	—	—

	CFML Schroder Equity Opportunities Fund		CFML Money Market Fund	
	Financial year ended 30 June 2024	Financial year ended 30 June 2023	Financial year ended 30 June 2024	Financial year ended 30 June 2023
	\$	\$	\$	\$
Total equity at the beginning of the financial year	—	—	—	—
Total comprehensive income	—	—	—	—
Total equity at the end of the financial year	—	—	—	—

	CFML First Sentier Investors Infrastructure Fund		CFML Fixed Interest Fund	
	Financial year ended 30 June 2024	Financial year ended 30 June 2023	Financial year ended 30 June 2024	Financial year ended 30 June 2023
	\$	\$	\$	\$
Total equity at the beginning of the financial year	—	—	—	—
Total comprehensive income	—	—	—	—
Total equity at the end of the financial year	—	—	—	—

	CFML Aoris International SRI Fund		CFML ClearBridge RARE Emerging Markets Fund	
	Financial year ended 30 June 2024	Financial year ended 30 June 2023	Financial year ended 30 June 2024	Financial year ended 30 June 2023
	\$	\$	\$	\$
Total equity at the beginning of the financial year	—	—	—	—
Total comprehensive income	—	—	—	—
Total equity at the end of the financial year	—	—	—	—

	CFML Antipodes Global Fund		CFML Fairlight Global Fund	
	Financial year ended 30 June 2024	Financial year ended 30 June 2023	Financial year ended 30 June 2024	Financial year ended 30 June 2023
	\$	\$	\$	\$
Total equity at the beginning of the financial year	—	—	—	—
Total comprehensive income	—	—	—	—
Total equity at the end of the financial year	—	—	—	—

The above Statements of Changes in Equity should be read in conjunction with the Notes to the Concise Financial Statement.

Discussion and Analysis of Statements of Cash Flows

For the year ended 30 June 2024

Cash balances as at 30 June 2024 remained relatively consistent in comparison to the previous financial year. The main cash inflows/outflows were towards sales/purchases of financial assets at fair value through profit and loss, applications/redemptions by unit holders, and distributions to unitholders.

Cash flow from operation activities

During the financial year, 12 registered schemes received net cash inflows from operating activities as proceeds from sale of financial assets at fair value through profit or loss and distribution income received exceeded the payments for purchases of financial assets at fair value through or loss and responsible entity fees paid.

Cash flows from financing activities

During the financial year, 12 registered schemes experienced net cash outflows from financing activities as cash paid for redemptions and distributions paid to unitholders exceeded proceeds from applications during the financial year ended 30 June 2024.

Statements of Cash Flows

For the year ended 30 June 2024

	Aggressive 95		Assertive 70	
	Financial year ended 30 June 2024	Financial year ended 30 June 2023	Financial year ended 30 June 2024	Financial year ended 30 June 2023
	\$	\$	\$	\$
Cash flows from operating activities				
Proceeds from sales of financial assets at fair value through profit or loss	7,557,424	5,267,603	1,354,905	2,105,452
Payment for purchases of financial assets at fair value through profit or loss	(4,030,994)	(3,149,880)	(569,903)	(967,050)
Interest and other income received	1,235	616	550	276
Distribution income received	1,413,575	1,204,886	430,125	352,218
Responsible Entity fees paid	(639,149)	(630,809)	(218,159)	(218,706)
GST received/(paid) and other expenses paid	(335)	2,507	(122)	1,154
Other expenses paid	—	(1)	—	(1)
Net cash provided by operating activities	4,301,756	2,694,922	997,396	1,273,343
Cash flows from financing activities				
Proceeds from applications by unitholders	615,307	503,582	185,737	173,859
Cash paid for redemptions to unitholders	(4,914,916)	(3,105,230)	(1,182,580)	(1,409,801)
Distributions paid	(911)	(92,659)	—	(37,125)
Net cash used in financing activities	(4,300,520)	(2,694,307)	(996,843)	(1,273,067)
Net increase/(decrease) in cash and cash equivalents held	1,236	615	553	276
Cash and cash equivalents at beginning of the financial period	37,869	37,254	16,944	16,668
Cash and cash equivalents at end of the financial period	39,105	37,869	17,497	16,944
Non-cash financing activities	11,747	1,218,608	—	479,843

	Prudent 50		Cautious 30	
	Financial year ended 30 June 2024	Financial year ended 30 June 2023	Financial year ended 30 June 2024	Financial year ended 30 June 2023
	\$	\$	\$	\$
Cash flows from operating activities				
Proceeds from sales of financial assets at fair value through profit or loss	2,796,751	2,632,752	2,067,658	1,486,569
Payment for purchases of financial assets at fair value through profit or loss	(1,106,432)	(857,949)	(328,961)	(192,616)
Interest and other income received	908	454	447	224
Distribution income received	468,709	314,576	135,272	107,357
Responsible Entity fees paid	(243,695)	(255,093)	(80,042)	(96,722)
GST received/(paid) and other expenses paid	46	1,782	227	631
Other expenses paid	—	(1)	1	(1)
Net cash provided by operating activities	1,916,287	1,836,521	1,794,602	1,305,442
Cash flows from financing activities				
Proceeds from applications by unitholders	104,727	196,227	16,896	269,747
Cash paid for redemptions to unitholders	(2,020,102)	(1,884,294)	(1,811,047)	(1,574,965)
Distributions paid	—	(148,000)	—	—
Net cash used in financing activities	(1,915,375)	(1,836,067)	(1,794,151)	(1,305,218)
Net increase/(decrease) in cash and cash equivalents held	912	454	450	224
Cash and cash equivalents at beginning of the financial period	27,934	27,480	13,784	13,560
Cash and cash equivalents at end of the financial period	28,846	27,934	14,234	13,784
Non-cash financing activities	—	634,269	—	—

The above Statements of Cash Flows should be read in conjunction with the Notes to the Concise Financial Statements.

Statements of Cash Flows (continued)

For the year ended 30 June 2024

	CFML Schroder Equity Opportunities Fund		CFML Money Market Fund	
	Financial year ended 30 June 2024	Financial year ended 30 June 2023	Financial year ended 30 June 2024	Financial year ended 30 June 2023
	\$	\$	\$	\$
Cash flows from operating activities				
Proceeds from sales of financial assets at fair value through profit or loss	16,327,801	20,063,551	2,400,923	3,751,226
Payment for purchases of financial assets at fair value through profit or loss	(8,728,292)	(7,228,905)	(923,889)	(484,138)
Interest and other income received	434	210	246	123
Distribution income received	2,084,140	2,662,607	372,593	277,805
Responsible Entity fees paid	(528,041)	(600,516)	(31,732)	(41,163)
GST received/(paid) and other expenses paid	745	1,802	101	230
Other expenses paid	0	4.00	2	1.00
Net cash provided by operating activities	9,156,787	14,898,753	1,818,244	3,504,084
Cash flows from financing activities				
Proceeds from applications by unitholders	8,873,409	7,058,849	703,466	302,393
Cash paid for redemptions to unitholders	(14,759,071)	(17,188,476)	(2,350,629)	(3,806,355)
Distributions paid	(3,270,691)	(4,768,915)	(170,836)	—
Net cash used in financing activities	(9,156,353)	(14,898,542)	(1,817,999)	(3,503,962)
Net increase/(decrease) in cash and cash equivalents held	434	211	246	123
Cash and cash equivalents at beginning of the financial period	13,304	13,093	7,554	7,431
Cash and cash equivalents at end of the financial period	13,738	13,304	7,800	7,554
Non-cash financing activities	—	—	—	—

	CFML First Sentier Investors Infrastructure Fund		CFML Fixed Interest Fund	
	Financial year ended 30 June 2024	Financial year ended 30 June 2023	Financial year ended 30 June 2024	Financial year ended 30 June 2023
	\$	\$	\$	\$
Cash flows from operating activities				
Proceeds from sales of financial assets at fair value through profit or loss	12,749,661	19,413,650	35,096,090	48,192,859
Payment for purchases of financial assets at fair value through profit or loss	(5,773,859)	(11,308,788)	(8,433,370)	(11,066,114)
Interest and other income received	839	417	1,322	659
Distribution income received	2,426,798	4,550,345	197,952	—
Responsible Entity fees paid	(598,020)	(700,573)	(1,017,113)	(1,194,007)
GST received/(paid) and other expenses paid	1,677	2,373	2,397	4,123
Other expenses paid	—	—	—	—
Net cash provided by operating activities	8,807,096	11,957,424	25,847,278	35,937,520
Cash flows from financing activities				
Proceeds from applications by unitholders	5,707,157	8,973,634	14,313,273	17,398,655
Cash paid for redemptions to unitholders	(13,564,495)	(11,451,772)	(40,159,228)	(48,745,486)
Distributions paid	(948,917)	(9,478,869)	—	(4,590,030)
Net cash used in financing activities	(8,806,255)	(11,957,007)	(25,845,955)	(35,936,861)
Net increase/(decrease) in cash and cash equivalents held	840	417	1,324	660
Cash and cash equivalents at beginning of the financial period	25,744	25,327	40,535	39,876
Cash and cash equivalents at end of the financial period	26,584	25,744	41,858	40,535
Non-cash financing activities	—	—	—	—

The above Statements of Cash Flows should be read in conjunction with the Notes to the Concise Financial Statements.

Statements of Cash Flows (continued)

For the year ended 30 June 2024

	CFML Aoris International SRI Fund		CFML ClearBridge RARE Emerging Markets Fund	
	Financial year ended 30 June 2024	Financial year ended 30 June 2023	Financial year ended 30 June 2024	Financial year ended 30 June 2023
	\$	\$	\$	\$
Cash flows from operating activities				
Proceeds from sales of financial assets at fair value through profit or loss	13,897,436	30,539,615	30,874,539	21,745,521
Payment for purchases of financial assets at fair value through profit or loss	(2,055,743)	(13,918,447)	(817,718)	(3,633,776)
Interest and other income received	195	235	627	313
Distribution income received	1,361,548	3,502,983	763,281	1,654,232
Responsible Entity fees paid	(443,129)	(522,281)	(144,810)	(552,090)
GST received/(paid) and other expenses paid	967	3,263	25,307	(15,386)
Other expenses paid	0	0	0	0
Net cash provided by operating activities	12,761,274	19,605,368	30,701,226	19,198,814
Cash flows from financing activities				
Proceeds from applications by unitholders	1,811,861	12,644,061	195,719	3,189,705
Cash paid for redemptions to unitholders	(14,572,940)	(16,080,682)	(30,766,355)	(21,056,317)
Distributions paid	—	(16,168,512)	(129,963)	(1,331,889)
Net cash used in financing activities	(12,761,079)	(19,605,133)	(30,700,599)	(19,198,501)
Net increase/(decrease) in cash and cash equivalents held	196	235	627	313
Cash and cash equivalents at beginning of the financial period	6,002	5,767	19,238	18,925
Cash and cash equivalents at end of the financial period	6,198	6,002	19,865	19,238
Non-cash financing activities	—	—	—	—

	CFML Antipodes Global Fund		CFML Fairlight Global Fund	
	Financial year ended 30 June 2024	Financial year ended 30 June 2023	Financial year ended 30 June 2024	Financial year ended 30 June 2023
	\$	\$	\$	\$
Cash flows from operating activities				
Proceeds from sales of financial assets at fair value through profit or loss	22,059,376	34,929,221	10,341,548	9,996,539
Payment for purchases of financial assets at fair value through profit or loss	(8,884,067)	(15,744,544)	(709,599)	(2,606,512)
Interest and other income received	(37)	(30)	—	2
Distribution income received	6,029,988	8,055,799	—	280,444
Responsible Entity fees paid	(887,169)	(1,026,287)	(407,917)	(424,473)
GST received/(paid) and other expenses paid	2,228	2,987	702	428
Other expenses paid	1	4	0	0
Net cash provided by/(used in) operating activities	18,320,320	26,217,150	9,224,734	7,246,428
Cash flows from financing activities				
Proceeds from applications by unitholders	4,991,271	9,835,911	1,450,277	3,493,221
Cash paid for redemptions to unitholders	(21,202,253)	(23,157,406)	(10,669,532)	(10,739,630)
Distributions paid	(2,109,338)	(12,895,655)	(5,479)	—
Net cash used in financing activities	(18,320,320)	(26,217,150)	(9,224,734)	(7,246,409)
Net increase/(decrease) in cash and cash equivalents held	—	—	—	19
Cash and cash equivalents at beginning of the financial period	—	—	19	—
Cash and cash equivalents at end of the financial period	—	—	19	19
Non-cash financing activities	—	—	—	—

The above Statements of Cash Flows should be read in conjunction with the Notes to the Concise Financial Statements.

Notes to the Concise Financial Statements

For the financial year ended 30 June 2024

1. Summary of significant accounting policies

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Statement of compliance & general information

These Concise Financial Statements are general purpose financial statements and have been prepared in accordance the Corporations Act 2001, Australian Accounting Standards and Interpretations, Constitutions, Product Disclosure Statements and comply with other requirements of the law. For the purpose of preparing the Concise Financial Statements, each of the schemes is a for-profit entity. Compliance with Australian Accounting Standards ensures that the Financial Statements and Notes to the Financial Statements of the schemes comply with International Financial Reporting Standards ('IFRS').

The Concise Financial Statements were authorised for issue by the Directors of the Responsible Entity on 23 September 2024.

(b) Basis of preparation of Concise Financial Reports

Full general purpose financial statements have been prepared for each of the registered schemes presented in the Concise Financial Statements. The Concise Financial Statements cannot be expected to provide as full an understanding of the Statements of Profit or Loss and Other Comprehensive Income, Statements of Financial Position, Statements of Changes in Equity and Statements of Cash Flows of the registered schemes as the general purpose financial statements of the individual registered schemes.

The Concise Financial Statements have been prepared in accordance with the historical cost convention, except for financial assets which are revalued to fair value, with changes in fair value recognised through the Statements of Profit or Loss and Other Comprehensive Income. Historical cost is generally based on the fair values of the consideration given in exchange for goods and services. All amounts are presented in Australian dollars, unless otherwise noted.

The accounting policies of the registered schemes are consistent with those of the previous financial year.

The significant accounting policies listed below have been adopted in the preparation and presentation of the Concise Financial Statements.

(c) Financial assets designated as at fair value through profit or loss

Financial assets designated at fair value through profit or loss include financial assets that are managed and for which performance is evaluated on a fair value basis in accordance with the registered schemes' documented risk management or investment strategy.

Unlisted managed investment funds

The fair value of unlisted managed investment funds is determined on the basis of the cumulative redemption prices of those unlisted managed investment funds at the reporting date.

Purchases and sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the market place, are recognised on the trade date, which is the date that the registered scheme commits to purchase or sell the asset.

(d) Investment income

Income is recognised to the extent that it is probable that the economic benefits will flow to the schemes and the revenue can be reliably measured. Income is recognised as follows:

Distribution income

Distribution income is recognised on a receivable basis as of the date the unit value is quoted ex-distribution.

Interest income

Interest income on the cash held at banks is recognised on a time proportion basis using the accruals method.

Notes to the Concise Financial Statements (continued)

For the financial year ended 30 June 2024

(d) Investment income (continued)*Net gains/ (losses) on financial assets at fair value through profit or loss*

Realised gains and losses arising from investment transactions are included in the Statements of Profit or Loss and Other Comprehensive Income as part of Net gains/(losses) on financial assets at fair value through profit or loss and are calculated as the difference between the sale consideration and the financial assets' historical cost.

Unrealised gains and losses resulting from movements in the fair value of financial assets held at fair value through profit or loss are also included in the Statements of Profit or Loss and Other Comprehensive Income during the financial year in which they arise.

(e) Functional and presentation currency

Items included in the registered schemes Financial Statements are measured using the currency of the primary economic environment in which the registered schemes operate (the "functional currency"). The functional currency of the registered schemes' Financial Statements is Australian Dollar, which reflects the currency of the economy in which the registered schemes compete for capital and are regulated. The Australian Dollar is also the registered schemes' presentation currency.

(f) New accounting standards and interpretations adopted by the registered schemes

There are no standards, interpretations or amendments to existing standards that are effective for the first time for the financial year beginning 1 July 2023 that have a material impact on the amounts recognised in prior periods or will affect the current or future periods.

In addition, there are a number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 July 2024. None of these are expected to have effect, or material effect, on the financial statements of the schemes.

2. Critical accounting judgements and key sources of estimation uncertainty

In the application of the schemes' accounting policies, which are in Note 1 to the Financial Statements, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimations and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. It has been determined that there are no critical accounting estimates that have been made during the year.

Notes to the Concise Financial Statements (continued)

For the financial year ended 30 June 2024

3. Distributions

	Aggressive 95		Assertive 70		Prudent 50	
Distributions paid from 1 July 2023 to 30 June 2024:	cpu	\$	cpu	\$	cpu	\$
July 2023	—	—	—	—	—	—
August 2023	—	—	—	—	—	—
September 2023	—	—	—	—	—	—
October 2023	—	—	—	—	—	—
November 2023	—	—	—	—	—	—
December 2023	—	—	—	—	—	—
January 2024	—	—	—	—	—	—
February 2024	—	—	—	—	—	—
March 2024	—	—	—	—	—	—
April 2024	—	—	—	—	—	—
May 2024	—	—	—	—	—	—
June 2024	1.7416	511,880	—	—	—	—
Distributions paid and payable	1.7416	511,880	—	—	—	—

Distributions paid from 1 July 2022 to 30 June 2023:	cpu	\$	cpu	\$	cpu	\$
July 2022	—	—	—	—	—	—
August 2022	—	—	—	—	—	—
September 2022	—	—	—	—	—	—
October 2022	—	—	—	—	—	—
November 2022	—	—	—	—	—	—
December 2022	—	—	—	—	—	—
January 2023	—	—	—	—	—	—
February 2023	—	—	—	—	—	—
March 2023	—	—	—	—	—	—
April 2023	—	—	—	—	—	—
May 2023	—	—	—	—	—	—
June 2023	0.0390	12,660	—	—	—	—
Distributions paid and payable	0.0390	12,660	—	—	—	—

Notes to the Concise Financial Statements (continued)

For the financial year ended 30 June 2024

3. Distributions (continued)

	Cautious 30		CFML Schroder Equity Opportunities Fund		CFML Money Market Fund	
	cpu	\$	cpu	\$	cpu	\$
Distributions paid from 1 July 2023 to 30 June 2024:						
July 2023	—	—	—	—	—	—
August 2023	—	—	—	—	—	—
September 2023	—	—	—	—	—	—
October 2023	—	—	—	—	—	—
November 2023	—	—	—	—	—	—
December 2023	—	—	—	—	—	—
January 2024	—	—	—	—	—	—
February 2024	—	—	—	—	—	—
March 2024	—	—	—	—	—	—
April 2024	—	—	—	—	—	—
May 2024	—	—	—	—	—	—
June 2024	—	—	10.3308	4,020,178	5.4948	379,674
Distributions paid and payable	—	—	10.3308	4,020,178	5.4948	379,674

	cpu	\$	cpu	\$	cpu	\$
Distributions paid from 1 July 2022 to 30 June 2023:						
July 2022	—	—	—	—	—	—
August 2022	—	—	—	—	—	—
September 2022	—	—	—	—	—	—
October 2022	—	—	—	—	—	—
November 2022	—	—	—	—	—	—
December 2022	—	—	—	—	—	—
January 2023	—	—	—	—	—	—
February 2023	—	—	—	—	—	—
March 2023	—	—	—	—	—	—
April 2023	—	—	—	—	—	—
May 2023	—	—	—	—	—	—
June 2023	—	—	7.6146	3,270,685	1.9922	170,831
Distributions paid and payable	—	—	7.6146	3,270,685	1.9922	170,831

Notes to the Concise Financial Statements (continued)

For the financial year ended 30 June 2024

3. Distributions (continued)

	CFML First Sentier Investors Infrastructure Fund		CFML Fixed Interest Fund		CFML Aoris International SRI Fund	
	cpu	\$	cpu	\$	cpu	\$
Distributions paid from 1 July 2023 to 30 June 2024:						
July 2023	—	—	—	—	—	—
August 2023	—	—	—	—	—	—
September 2023	—	—	—	—	—	—
October 2023	—	—	—	—	—	—
November 2023	—	—	—	—	—	—
December 2023	—	—	—	—	—	—
January 2024	—	—	—	—	—	—
February 2024	—	—	—	—	—	—
March 2024	—	—	—	—	—	—
April 2024	—	—	—	—	—	—
May 2024	—	—	—	—	—	—
June 2024	1.4341	642,737	—	—	—	—
Distributions paid and payable	1.4341	642,737	—	—	—	—
Distributions paid from 1 July 2022 to 30 June 2023:						
July 2022	—	—	—	—	—	—
August 2022	—	—	—	—	—	—
September 2022	—	—	—	—	—	—
October 2022	—	—	—	—	—	—
November 2022	—	—	—	—	—	—
December 2022	—	—	—	—	—	—
January 2023	—	—	—	—	—	—
February 2023	—	—	—	—	—	—
March 2023	—	—	—	—	—	—
April 2023	—	—	—	—	—	—
May 2023	—	—	—	—	—	—
June 2023	1.7892	948,918	—	—	—	—
Distributions paid and payable	1.7892	948,918	—	—	—	—

Notes to the Concise Financial Statements (continued)

For the financial year ended 30 June 2024

3. Distributions (continued)

	CFML ClearBridge RARE Emerging Markets Fund		CFML Antipodes Global Fund		CFML Fairlight Global Fund	
Distributions paid from 1 July 2023 to 30 June 2024:	cpu	\$	cpu	\$	cpu	\$
July 2023	—	—	—	—	—	—
August 2023	—	—	—	—	—	—
September 2023	—	—	—	—	—	—
October 2023	—	—	—	—	—	—
November 2023	—	—	—	—	—	—
December 2023	—	—	—	—	—	—
January 2024	—	—	—	—	—	—
February 2024	—	—	—	—	—	—
March 2024	—	—	—	—	—	—
April 2024	—	—	—	—	—	—
May 2024	—	—	—	—	—	—
June 2024	28.9009	1,157,201	8.4274	5,354,099	0.7138	206,614
Distributions paid and payable	28.9009	1,157,201	8.4274	5,354,099	0.7138	206,614

Distributions paid from 1 July 2022 to 30 June 2023:	cpu	\$	cpu	\$	cpu	\$
July 2022	—	—	—	—	—	—
August 2022	—	—	—	—	—	—
September 2022	—	—	—	—	—	—
October 2022	—	—	—	—	—	—
November 2022	—	—	—	—	—	—
December 2022	—	—	—	—	—	—
January 2023	—	—	—	—	—	—
February 2023	—	—	—	—	—	—
March 2023	—	—	—	—	—	—
April 2023	—	—	—	—	—	—
May 2023	—	—	—	—	—	—
June 2023	0.3989	129,955	2.6519	2,109,345	0.0143	5,473
Distributions paid and payable	0.3989	129,955	2.6519	2,109,345	0.0143	5,473

Notes to the Concise Financial Statements (continued)

For the financial year ended 30 June 2024

4. Authorisation of Financial Statements

The Financial Statements of the registered schemes for the financial year ended 30 June 2024 were authorised for issue in accordance with a resolution of the Directors of ClearView Financial Management Limited on 23 September 2024. The Directors have the power to amend and re-issue the Financial Statements.

5. Matters subsequent to end of financial year

There has not been any other matter or circumstance occurring subsequent to the end of the year that has significantly affected, or may affect, the operations of the Responsible Entity or the registered schemes, the results of those operations, or the state of affairs of the Responsible Entity or the registered schemes in future financial years.

6. Full Financial Statements

Further information can be obtained from the full Financial Statements, which is available, free of charge, on request from the Responsible Entity.

Directors' Declaration

In respect of the following registered schemes:

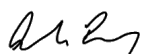
- Aggressive 95;
- Assertive 70;
- Prudent 50;
- Cautious 30;
- CFML Schroder Equity Opportunities Fund;
- CFML Money Market Fund ;
- CFML First Sentier Investors Infrastructure Fund;
- CFML Fixed Interest Fund;
- CFML Aoris International SRI Fund;
- CFML ClearBridge RARE Emerging Markets Fund;
- CFML Antipodes Global Fund; and
- CFML Fairlight Global Fund.

In the opinion of the Directors of ClearView Financial Management Limited:

- (a) the Financial Statements and Notes to the Financial Statements, set out on pages 6 to 24 are in accordance with the *Corporations Act 2001*, including:
- (i) complying with Australian Accounting Standards (including Australian Accounting Interpretations) and the *Corporations Act 2001* and other mandatory professional reporting requirements; and
 - (ii) giving a true and fair view of the financial position of each registered scheme as at 30 June 2024 and of its performance for the year ended on that date; and
- (b) there are reasonable grounds to believe that each registered scheme will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors of the Responsible Entity made pursuant to section 295(5) of the *Corporations Act 2001*.

On behalf of the Directors of the Responsible Entity.



Andrew Barry

Director

Sydney

25 September 2024



Nicole Smith (Sep 25, 2024 15:26 GMT+10)

Nicole Smith

Director

Sydney

25 September 2024



**Building a better
working world**

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Independent Auditor's Report to the Board of Directors of ClearView Financial Management Limited

Report on the Concise Financial Report

Opinion

We have audited the concise financial report of ClearView Managed Investments, which comprises the following schemes:

- Aggressive 95
- Assertive 70
- Prudent 50
- Cautious 30
- CFML Schroder Equity Opportunities Fund
- CFML Money Market Fund
- CFML First Sentier Investors Infrastructure Fund
- CFML Fixed Interest Fund
- CFML Aoris International SRI Fund
- CFML ClearBridge RARE Emerging Markets Fund
- CFML Antipodes Global Fund
- CFML Fairlight Global Fund

referred to collectively as the "registered schemes".

The Scheme's concise financial report comprises the statements of financial position as at 30 June 2024, the statements of comprehensive income, statements of changes in equity and statements of cash flows for the year then ended, and related notes, derived from the financial report of the Schemes for the year ended 30 June 2024, discussion and analysis and the directors' declaration of the Responsible Entity.

In our opinion, the accompanying concise financial report, including the discussion and analysis and the directors' declaration complies with Accounting Standard AASB 1039 *Concise Financial Reports*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Concise Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the concise financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Concise Financial Report

The concise financial report does not contain all the disclosures required by Australian Accounting Standards. Reading the concise financial report and the auditor's report thereon, therefore, is not a substitute for reading the financial report and the auditor's report thereon. The concise financial report and the financial report do not reflect the effects of events that occurred subsequent to the date of our report on the financial report.

The Financial Report and Our Report Thereon

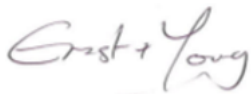
We expressed an unmodified audit opinion on the financial report in our report dated 25 September 2024.

Responsibilities of the Directors for the Concise Financial Report

The directors of the Company are responsible for the preparation of the concise financial report in accordance with Accounting Standard AASB 1039 *Concise Financial Reports*, and the *Corporations Act 2001*, and for such internal controls as the directors determine are necessary to enable the preparation of the concise financial report.

Auditor's Responsibilities for the Audit of the Concise Financial Report

Our responsibility is to express an opinion on whether the concise financial report complies, in all material respects, with AASB 1039 *Concise Financial Reports* and whether the discussion and analysis complies with AASB 1039 *Concise Financial Reports* based on our procedures, which were conducted in accordance with Auditing Standard ASA 810 *Engagements to Report on Summary Financial Statements*.



Ernst & Young



Darren Handley-Greaves
Partner
Ernst & Young
Sydney
25 September 2024

