

It's a new year...often a time for fresh starts and changes. So we've taken the opportunity to give a fresh look to a couple of features and tools in your super account.

Unveiling our new-look websites

Our new website is coming soon!

In late February, we'll be releasing some great new changes to our general website, oursuperfund.com.au.

• **Seamless digital experience:**

Whether you browse from your desktop, tablet or mobile device, the site will be optimised to give you the best experience and make it easier for you to use the site and find the information you need.



• **Enhanced navigation & content:**

We've revamped our site menus and content to make it quicker and easier for you to find the information that's relevant for you right now.

• **New 'how do I...?' quick tips:** If you need to know how to do something related to your super or pension account, we want to show you how! This new section will be just the step-by-step basics to help you complete a task.

• **Explore more:** Think of this new section like your knowledge hub, where we'll bring you loads of great information, stories, articles, tips and tools from a range of sources and experts.

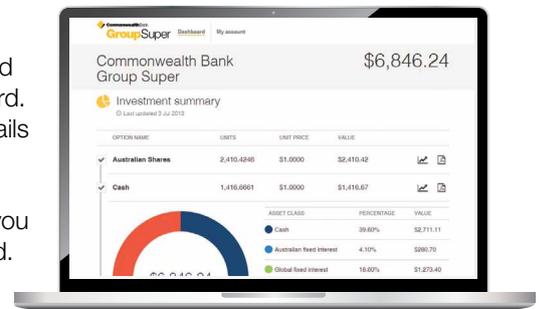
Your personalised online dashboard is ready for you now!



From early January, when you log into your secure online member account (FirstNet), you'll find everything you need on a brand new personalised dashboard.

This dashboard gives important details about your account up front—like your account balance, past transactions, investments and insurance cover—so you can easily find the information you need.

Why not check it out today. Simply go to oursuperfund.com.au/login.



BUT DON'T GET LEFT OUT! To make sure you'll be able to access some additional features we're launching later this year, such as enhanced FirstNet security (including a mobile friendly version) and updates to your benefit statements, we'll need your preferred email address and mobile phone (if we don't have them already). If you're a current Commonwealth Bank Group employee, you should update your preferred details in HR PeopleSoft (which will automatically update to the fund). For all other members, you can update your details through FirstNet.

Top tips for people like me!

For many people, the idea of 'super' tends to mean the same as 'retirement', which is then closely followed by 'I don't need to think about that until I'm older!'

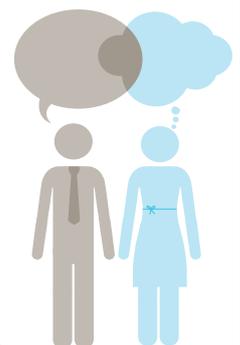
We don't agree. We share the view of the Group's age diversity program, AdvantAge, that there are opportunities to maximise your potential at every stage of life.

From a future financial wellbeing perspective, even the simplest of steps right from the moment you start working and get your first super account, and then throughout your career, can certainly make a difference.

To help you make the most of these opportunities, remember to check out the *People like me* section of our new website when it goes live, with tips and suggestions whatever your age, life or career stage.

Here's a sample of some people you might find like you:

- I'm just getting started in my career.
- I'm taking time out from work.
- I'm changing jobs.
- I'm getting ready to retire.
- I've just got married or divorced.
- I'm retired and want to make the most of this time.



Investment updates

Our investment option names are changing

There are a range of investment options you can choose for your Accumulate Plus super account, including:

- Four **diversified (or pre-mixed) options**, each of which invests across a range of asset classes. These options are currently known as our 'Mix' options—Mix 30, Mix 50, Mix 70 (MySuper) and Mix 90.
- Four **single asset class options**, each of which invests in one asset class only—Cash, Fixed Interest, Australian Shares and International Shares.

From 26 February 2016, the names of our four diversified investment options will change:

Current option name	New option name from 26 February
Mix 30	Conservative
Mix 50	Moderate
Mix 70 (MySuper)	Balanced (MySuper)
Mix 90	Growth

An important consideration in setting our investment strategy is looking at ways we can help reduce the risk that actual returns will vary from the return objective we set for each investment option. One way we can do this is by incorporating multi-asset strategies.

Our current diversified investment option names indicate the approximate allocation to growth asset classes. For example, the benchmark allocation for Mix 70 is generally around 70% to growth assets (and 30% to income or defensive assets).

Multi-asset strategies generally rely on actively managing where and how money is invested, which means they are more difficult to classify as either 'growth' or 'defensive', as the asset mix may vary.

Changing the diversified option names allows more flexibility for these strategies to be introduced in the

future. The new names are also more consistent with naming conventions used more widely across the superannuation and investment sectors.

Strategic asset allocation range updates

From 26 February 2016, the range for the strategic asset allocation to the international shares asset class for the Moderate (Mix 50) and Balanced (Mix 70) investments options will change:

Investment option	Asset allocation to international shares
Moderate (formerly Mix 50)	Currently: 13–18% From 26 Feb: 10–20%
Balanced (formerly Mix 70)	Currently: 17–23% From 26 Feb: 15–25%

For more information about Accumulate Plus investment options, refer to the *Member Guide (PDS)* and *Reference Guide: Invest your account* available from our website. These documents will be updated effective 26 February 2016.

Returns in context with our investment philosophy

In the case of investment returns, it can be common to compare Fund A with Fund B, but there can be dangers in doing this simply based on numbers.

One of the key drivers of returns relates to the amount of risk different funds and trustees are prepared to take to achieve their investment objectives.

An important part of our investment philosophy is delivering sustainable long-term returns that achieve the investment objective that we set for each option. As at 30 September 2015¹, we had met or exceeded the objective set for each diversified option.

Focussing on meeting objectives rather than peer comparisons means we can aim to give you more certainty around your likely returns, which helps you choose the right investment options to suit your needs.

We also invest with the aim of lower downside risk where possible, so the exposure to share/equity markets for our diversified options is generally lower than many other funds.

Over the last several years, international and Australian share markets have generally performed strongly. Therefore a more balanced asset allocation (such as ours) will be less likely to keep up with more aggressive peers during these periods.

In taking this position, we would generally expect our returns to be lower compared to other funds in times when share markets produce higher (absolute) positive returns, but perform better when share markets have larger downturns. We see this currently with our longer-term returns that take into account the GFC period, where our more defensive positioning continues to result in strong comparative performance with other funds, while our shorter term returns are less comparable in a relative sense².

On balance with returns, we also strive to keep our fee structure among the lowest across Australian super funds—currently around 40% lower than the industry median³—to try to deliver the best overall net effect to members, taking into account both returns and fees, that we can.

While a crystal ball for the future is impossible, given the current Australian cash rate and global interest rates we expect that it will be difficult for investment markets to sustain the higher absolute returns experienced over the last few years. This may see funds increasing their risks in order to chase higher returns.

With this in mind, we are comfortable that our investment beliefs and strategies will continue to deliver the right outcomes for our members over the long term.

Important note: You should remember that past investment performance is not a reliable indicator of future performance.

Notes:

1 September 2015 figures were the most current results as at the date this information was prepared.

2 Source: SuperRatings Fund Crediting Rate Survey, November 2015

3 Source: SuperRatings Benchmark Report 2015, comparing fees for a \$50,000 account balance in the PDSs of 450 super (accumulation and MySuper) products from industry, corporate and retail master trust funds.

This newsletter was prepared on 8 January 2016 by Commonwealth Bank Officers Superannuation Corporation Pty Limited ('the trustee') (ABN 76 074 519 798, AFSL 246418) as trustee of Commonwealth Bank Group Super ('the fund') (ABN 24 248 426 878). The information is general information only and does not take into account your individual objectives, financial situation or needs. You should consider the information and its appropriateness, having regard to your own objectives, financial situation and needs. If the information relates to acquiring or continuing to hold a particular financial product (eg. Accumulate Plus or Retirement Access), you should obtain a Product Disclosure Statement (PDS) relating to the product from our website oursuperfund.com.au and carefully consider the PDS before making any decision about whether to acquire or continue to hold the product. You should also consider seeking professional financial advice before finalising any decisions that may affect your financial future. An Accumulate Plus or Retirement Access account in the fund is issued by the trustee as an interest under Division F of the trust deed.