

Lifestage 1990s option fact sheet

30 June 2017

About Lifestage options

As you move through life, your investment needs, financial situation and attitude to risk change. Our Lifestage option provides investments that change as you get older. For each life stage we'll select an investment mix that reflects the typical needs for people at that stage of life. And as you move from one life stage to the next, we'll adjust the investments accordingly.

Investment objective

To achieve a return of CPI plus 2.5% per annum over rolling seven-year periods after fees and taxes.

Investment strategy

To invest in a diversified portfolio of assets expected to generate a mix of long-term capital growth and income but which may have a high level of short to medium term volatility. In the very long term, the portfolio's exposure to assets with volatile returns will be reduced and the investment objective will change to reflect this. The portfolio aims to hedge currency risk, except for part of the allocation to global shares.

Minimum suggested timeframe

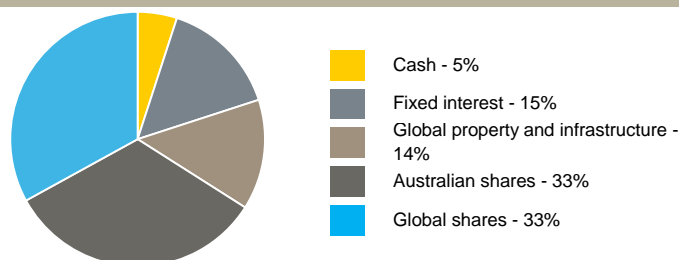
At least At least 6 years

Risk rating

Band 5 - Medium to High

The level of investment risk is the Trustee's estimate of the risk of negative returns over a 20 year period. It is not a complete assessment of all forms of investment risk. For more information about risk, refer to the Reference guide.

What am I invested in?



Performance

	3 month (%)	6 month (%)	1 year (%)	3 years (%)	5 years (%)	10 years (%)	Since inception	Inception date	Fund size	Admin and investment fee*
Net return	0.97%	3.91%	9.86%	7.41%	-	-	8.70%	31/05/2013	\$317.24m	0.80%
Benchmark [^]	1.23%	2.33%	4.88%	4.14%	-	-	4.47%			

[^]CPI + 2.5% per annum

All returns are calculated on an annualised basis using exit price to exit price with distributions reinvested, net of administration and investment fees, transaction costs and for Essential Super net of tax payable by the trustee. All return calculations exclude contribution surcharge, excess contribution tax or individual taxes payable by the investor and all other fees and rebates disclosed in the relevant product disclosure statements available on our website or by calling us.

*Administration fees relate to the costs incurred for the administration and operation of the fund (which includes the trustee fee). Investment fees relate to the costs incurred in investing fund assets (including estimated performance fees (if applicable)). Please refer to the Product Disclosure Statement (PDS) for full details of the applicable fees and costs.

Other investment options – choose your own investment mix

If you'd like to be more involved, once you open your Essential Super account, you can choose from three easy to understand investment options in addition to the Lifestage option.

- Balanced option - provides a balance between growth and security.
- Australian Shares option - offers higher growth potential.
- Cash Deposit option - provides the security of cash with stable returns.

You can find out more about each option by downloading the fact sheets available at <https://www.commbank.com.au/personal/superannuation/essential-super.html>

Past performance is not an indicator of future performance for this option or any other option available from Essential Super. The investment information in this option profile is historical, produced as at the date specified above. We may change asset allocation and securities within the option at any time.

Lifestage option overview

The good news for our members was that all the Lifestage options produced a positive return over the year to 30 June 2017. This reflects the good performance from Australian shares, global shares (both hedged and unhedged) and global infrastructure over this period.

We work to meet the investment objective of each Lifestage option over the long term, and we're pleased to say we're on track.

The Lifestage portfolio invests in a wide range of sectors and for the year to 30 June 2017 all sectors except global fixed interest contributed to the performance of the portfolio. Each Lifestage option has varying allocation to growth assets (e.g. shares) and defensive assets (e.g. cash) depending on which decade you were born. For more detail on asset allocation, refer to the first page of this investment fact sheet.

The defensive assets

Despite low interest rates, the portfolio's allocation to cash and fixed interest contributed positively to the performance of the portfolio however the allocation to global fixed interest detracted from the overall portfolio performance over the year to 30 June 2017.

The growth assets

For the 12 months to 30 June 2017, Australian shares and both hedged and unhedged global shares, and global infrastructure were strong performers and all returned over 10%.