

Performance Insight



Commonwealth Personal/Business Products Quarterly Update as at 31 December 2017

Commonwealth Investment Funds
Commonwealth SuperSelect
Commonwealth PensionSelect
Commonwealth Life Super Bonds
Commonwealth Personal Superannuation & Rollover Plan
Commonwealth Rollover Fund
Commonwealth Life Rollover Bonds
Commonwealth Life Insurance & Family Bonds

Important Information

Information is current as at 31 December 2017. The information contained in this document (including the statements on taxation which are of a general nature only and based on current laws, rulings and their interpretation as at 31 December 2017) has been prepared without taking into account your objectives, financial situation or needs. Because of that, before acting on the advice, you should consider the appropriateness of the advice having regard to your objectives, financial situation and needs. You should speak to your tax adviser in relation to taxation issues.

Your individual net return may differ from the returns quoted in this document. Your return depends on the timing of transactions such as deposits, withdrawals, switches or unit adjustments and your mix of investment options. This is because unit prices fluctuate daily and units are allocated and disposed of at the unit price applying at the time of each transaction. If any transactions have been made on your account, the rate of return on your investment will differ from the net returns quoted in this document. Commonwealth Bank of Australia and its subsidiaries do not guarantee, or in any way stand behind, the performance, earnings or value of investments in products referred to in this document. The products offered are not deposits or other liabilities of Commonwealth Bank of Australia or its subsidiaries and are subject to investment risk, including possible delays in repayment and loss of distribution and principal invested.

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Performance Insight

Quarterly performance report as at 31 December 2017

Financial markets commentary:

The Reserve Bank of Australia (RBA) held the official cash rate unchanged at 1.50% in the December quarter with the official cash rate being on hold since August 2016. The RBA continues to focus on the key risks of the economy for their monetary policy decisions; the outlook for inflation, labour market strength and household financial stability. The Australian economy expanded 0.6% in the past quarter, which fell slightly short of the consensus expectations, while the annual GDP picked up to 2.8% from 1.9%. The Australian dollar strengthened against the USD, ending the quarter relatively flat -0.3% against the US dollar closing December at US\$0.782.

The S&P/ASX 200 Accumulation Index rose 7.6% in the December quarter. Energy (+17.9%), IT (+15.6%) and Materials (+12.9%) sectors were among the top performers during the quarter. The weakest performing sectors for the quarter were Financials (2.0%) and Utilities (2.3%).

The US Federal Reserve Open Market Committee (FOMC) as widely expected increased the official Fed Funds target rate by 25 basis points to 1.5% in December, which was the third hike of the year. The US economy expanded an annualised 2.6% on quarter in the last quarter. The European Central Bank (ECB) raised its inflation forecast for 2018 and left monetary policy unchanged in the December quarter holding its refinancing rate at 0.0%. The Continental European economy continues to recover steadily supported by improving conditions in Germany and Italy.

Global equity markets continued their upward momentum over the quarter. There was increased confidence in global growth following the US tax reform, solid economic data and strong corporate earnings results in the US and Europe. The MSCI All Country World Net Index (AUD) was up 6.1% in AUD terms and 5.7% in USD terms over the quarter. The month of December resulted in the 14th consecutive monthly increase which is the longest stretch of consecutive month gains in the index since its inception in December 1969.

The main drivers of bond yields in the December quarter 2017 were US tax reforms and the US interest rate hike in December in which were both largely priced into the markets. With US rates increasing and Australian cash rates likely on hold, the bond markets have been anticipating a shrinking Australia/US 10-year government bond yield spread. Australian 10-year government bond yields were down 21 basis points, finishing the quarter at 2.63%, while US 10-year government bond yields were up 7 basis points, finishing the quarter at 2.41%. The Bloomberg Bank Bill Index returned 0.42% for the 3 months ended 31 December 2017.

Market Indices	Returns as at 31 December 2017								
	3 mth (%)	6 mth (%)	1 yr (%)	2 yr (% p.a.)	3 yr (% p.a.)	4 yr (% p.a.)	5 yr (% p.a.)	7 yr (% p.a.)	10 yr (% p.a.)
Australian Shares									
S&P / ASX 200 Accumulation Index	7.6	8.4	11.8	11.8	8.6	7.9	10.2	8.3	4.1
International Shares									
MSCI All Countries World Net Index (AUD)	6.1	9.1	14.8	11.5	11.0	11.7	17.3	13.0	5.9
Australian Fixed Interest									
Bloomberg AusBond Composite 0+ Yr Index	1.4	1.4	3.7	3.3	3.1	4.7	4.2	5.7	6.2
International Fixed Interest									
FTSE World Broad Investment Grade Index AUD Hedged	0.8	1.7	3.5	4.3	3.9	5.6	4.9	6.3	7.1
Property									
S&P / ASX 200 - A-REIT Accumulation Index	7.9	9.8	5.7	9.4	11.0	14.8	13.2	13.6	1.9
Cash									
Bloomberg AusBond Bank Bill Index	0.4	0.9	1.7	1.9	2.1	2.2	2.3	2.9	3.6
Currency									
AUD/USD	-0.3	2.0	8.0	3.7	-1.5	-3.3	-5.5	-3.8	-1.1

Performance Insight

Commonwealth Investment Funds

Quarterly performance report as at 31 December 2017

Closed to new investors

Investment options	Inception date	Indirect Cost Ratio (% p.a.) (Gross of Tax)	Indirect Cost Ratio (% p.a.) (Net of Tax)	Buy/Sell Spread	Fund size (\$m)	Entry price (\$)	Exit price (\$)	Last distribution (% p.a.)	Last distribution date	Distribution frequency	Return type	Return for specified period (%)			Compound annual returns (%)				Asset allocation (%)						
												3 mths	6 mths	1 year	3 years (p.a.)	5 years (p.a.)	10 years (p.a.)	Since inception	Australian shares	Global shares	Listed property	Alternatives	Fixed interest	Cash	
Commonwealth Income Fund	2/03/1994	1.52%	1.52%	0.30% / 0%	71.2	1.03224	1.02915	1.59%	31/12/2017	Quarterly	Growth	1.1%	1.0%	-2.0%	-2.1%	-1.3%	-0.1%	0.1%	10.04%	-	-	-	59.85%	30.11%	
											Distribution	0.4%	0.6%	5.3%	4.6%	4.6%	4.5%	5.1%							
											Total	1.5%	1.6%	3.3%	2.4%	3.3%	4.4%	5.3%							
Commonwealth Balanced Fund	4/10/1988	2.02%	2.02%	0.30% / 0%	165.5	1.71315	1.70802	0.73%	31/12/2017	Quarterly	Growth	4.0%	3.6%	5.9%	3.2%	4.1%	0.6%	1.9%	32.2%	24.8%	3.0%	-	35.0%	5.0%	
											Distribution	0.2%	0.4%	1.4%	1.8%	2.9%	2.9%	5.4%							
											Total	4.2%	4.0%	7.3%	5.0%	7.1%	3.5%	7.3%							
Commonwealth Growth Fund	2/03/1994	2.02%	2.02%	0.30% / 0%	128.5	1.95107	1.94523	1.69%	31/12/2017	Half-Yearly	Growth	4.7%	5.1%	6.9%	3.9%	6.4%	1.8%	2.9%	43.3%	24.9%	7.6%	-	21.8%	2.4%	
											Distribution	0.8%	0.8%	2.1%	2.3%	2.5%	2.4%	4.2%							
											Total	5.5%	5.9%	9.0%	6.1%	8.9%	4.2%	7.1%							
Commonwealth Australian Share Fund	2/03/1994	2.02%	2.02%	0.40% / 0%	30.4	1.53219	1.52609	5.58%	31/12/2017	Half-Yearly	Growth	5.6%	6.0%	0.8%	-3.3%	1.3%	-1.1%	1.8%	99.5%	-	-	-	-	0.5%	
											Distribution	2.8%	2.8%	10.8%	9.9%	7.2%	4.7%	6.8%							
											Total	8.4%	8.8%	11.6%	6.6%	8.4%	3.7%	8.7%							
Commonwealth Share Income Fund	29/06/1990	2.02%	2.02%	0.40% / 0%	88.5	1.70280	1.69602	5.72%	31/12/2017	Half-Yearly	Growth	5.6%	6.0%	0.8%	-2.6%	1.7%	-0.8%	2.0%	99.6%	-	-	-	-	0.4%	
											Distribution	2.8%	2.8%	10.9%	9.2%	6.7%	4.5%	7.2%							
											Total	8.4%	8.8%	11.7%	6.6%	8.5%	3.7%	9.2%							
Commonwealth Property Securities Fund	21/10/1996	2.02%	2.02%	0.40% / 0%	12.4	0.79864	0.79546	1.46%	31/12/2017	Half-Yearly	Growth	5.6%	7.1%	1.6%	5.1%	7.6%	-5.1%	-1.1%	-	-	99.5%	-	-	-	0.5%
											Distribution	0.8%	0.8%	3.0%	3.5%	3.1%	4.5%	6.7%							
											Total	6.4%	7.9%	4.5%	8.6%	10.7%	-0.6%	5.6%							
Commonwealth International Shares Fund	2/03/1994	2.03%	2.03%	0.25% / 0%	15.5	2.23796	2.23238	-	30/06/2017	Half-Yearly	Growth	5.5%	6.2%	12.9%	9.4%	15.5%	4.1%	3.4%	-	99.6%	-	-	-	-	0.4%
											Distribution	0.0%	0.0%	0.0%	0.3%	0.2%	0.3%	1.8%							
											Total	5.5%	6.2%	12.9%	9.7%	15.8%	4.4%	5.2%							
Commonwealth Bond Fund	19/01/1990	1.52%	1.52%	0.20% / 0%	16.1	1.13662	1.13435	-	30/09/2017	Quarterly	Growth	0.9%	0.2%	0.8%	-1.4%	-1.3%	0.1%	0.5%	-	-	-	-	99.6%	0.4%	
											Distribution	0.0%	0.4%	1.2%	2.9%	3.6%	4.3%	5.7%							
											Total	0.9%	0.5%	2.0%	1.5%	2.4%	4.4%	6.2%							

Performance Insight

Commonwealth SuperSelect Quarterly performance report as at 31 December 2017

Closed to new members

Investment options	Inception date	Indirect Cost Ratio (% p.a.) (Gross of Tax)	Indirect Cost Ratio (% p.a.) (Net of Tax)	Buy/Sell Spread	Fund size (\$m)	Entry price (\$)	Exit price (\$)	Return for specified period (%)			Compound annual returns (%)				Asset allocation (%)					
								3 mths	6 mths	1 year	3 years (p.a.)	5 years (p.a.)	10 years (p.a.)	Since inception	Australian shares	Global shares	Listed property	Alternatives	Fixed interest	Cash
Commonwealth Australian Shares	1/09/1999	2.35%	2.00%	0.35% / 0%	25.3	3.678760	3.665929	7.0%	7.7%	10.2%	6.7%	8.1%	3.8%	7.3%	99.1%	-	-	-	-	0.9%
Commonwealth Shares	8/09/1999	2.44%	2.07%	0.35% / 0%	57.0	2.506476	2.497734	6.2%	8.0%	13.3%	8.0%	10.7%	4.3%	5.1%	49.6%	49.2%	-	-	-	1.2%
FirstChoice Wholesale High Growth	12/10/1999	2.75%	2.34%	0.50% / 0%	12.2	2.001531	1.991573	5.5%	8.1%	13.5%	7.6%	11.1%	4.1%	3.9%	39.8%	39.7%	10.2%	10.1%	-	0.2%
Commonwealth Growth	1/09/1999	2.52%	2.14%	0.25% / 0%	221.2	4.836154	4.824094	4.7%	6.2%	10.4%	6.9%	9.2%	5.1%	6.1%	35.1%	34.1%	-	23.6%	-	7.2%
Colonial First State Diversified	8/05/2002	2.61%	2.22%	0.40% / 0%	6.6	2.007099	1.999103	4.5%	5.6%	8.2%	5.4%	7.9%	3.5%	4.5%	30.2%	29.2%	5.2%	4.9%	24.8%	5.7%
FirstChoice Multi-Index Balanced	8/09/1999	2.47%	2.10%	0.30% / 0%	17.5	2.350093	2.343064	3.9%	5.6%	7.7%	5.8%	7.7%	4.3%	4.8%	29.0%	29.2%	6.0%	6.0%	24.8%	5.0%
Perpetual Balanced Growth	7/05/2002	2.74%	2.33%	0.40% / 0%	1.6	2.116887	2.108453	4.2%	5.3%	7.2%	4.3%	6.7%	3.5%	4.9%	34.2%	31.1%	-	-	22.2%	12.5%
Commonwealth Managed	1/09/1999	2.44%	2.08%	0.25% / 0%	94.6	6.278680	6.263022	3.9%	5.1%	8.7%	5.9%	7.9%	4.3%	5.4%	29.1%	28.1%	-	20.5%	8.0%	14.3%
Colonial First State Balanced	8/05/2002	2.42%	2.06%	0.30% / 0%	1.5	1.816643	1.811209	3.6%	4.4%	5.9%	3.8%	5.6%	2.7%	3.9%	20.2%	24.5%	5.2%	-	34.7%	15.4%
BT Active Balanced	20/10/1999	2.56%	2.18%	0.40% / 0%	4.6	2.211901	2.203089	4.8%	6.0%	8.3%	5.6%	8.5%	3.5%	4.4%	38.9%	21.6%	7.7%	-	24.4%	7.4%
Commonwealth Balanced	1/09/1999	2.34%	1.99%	0.20% / 0%	30.1	3.216236	3.209816	2.9%	3.8%	6.6%	4.5%	5.6%	4.4%	4.8%	19.6%	19.4%	-	19.0%	23.3%	18.7%
Colonial First State Conservative	19/04/2002	2.31%	1.97%	0.20% / 0%	1.9	1.789355	1.785783	2.3%	2.5%	3.9%	2.3%	3.9%	2.8%	3.8%	15.4%	9.6%	5.3%	-	40.8%	28.9%
Commonwealth Capital Defensive	8/10/1999	1.84%	1.57%	0.20% / 0%	5.4	2.081223	2.077069	0.9%	1.2%	2.5%	2.1%	2.8%	3.8%	4.1%	4.2%	4.0%	-	7.0%	38.3%	46.5%
Commonwealth Savings	1/09/1999	1.42%	1.21%	0% / 0%	15.8	2.329540	2.329540	0.2%	0.4%	0.8%	1.4%	1.9%	2.8%	3.2%	-	-	-	-	-	100.0%

Performance Insight

Commonwealth PensionSelect

Quarterly performance report as at 31 December 2017

Closed to new members

Investment options	Inception date	Indirect Cost Ratio (% p.a.) (Gross of Tax)	Indirect Cost Ratio (% p.a.) (Net of Tax)	Buy/Sell Spread	Fund size (\$m)	Entry price (\$)	Exit price (\$)	Return for specified period (%)			Compound annual returns (%)				Asset allocation (%)						
								3 mths	6 mths	1 year	3 years (p.a.)	5 years (p.a.)	10 years (p.a.)	Since inception	Australian shares	Global shares	Listed property	Alternatives	Fixed interest	Cash	
								Commonwealth Australian Shares	17/07/1997	1.66%	1.66%	0.35% / 0%	7.3	4.523494	4.507717	8.1%	9.0%	12.1%	8.5%	10.1%	5.1%
Commonwealth Shares	20/07/2000	1.69%	1.69%	0.35% / 0%	2.4	2.422243	2.413795	6.9%	9.0%	15.0%	9.5%	12.5%	5.4%	5.2%	49.9%	49.0%	-	-	-	-	1.1%
FirstChoice Wholesale High Growth	20/07/2000	2.34%	2.34%	0.50% / 0%	0.4	1.910431	1.900926	6.1%	8.9%	14.9%	8.5%	12.6%	4.7%	3.8%	39.8%	39.7%	10.2%	10.1%	-	-	0.2%
Commonwealth Growth	16/07/1996	1.77%	1.77%	0.25% / 0%	74.8	5.686935	5.672753	5.2%	6.9%	11.8%	8.2%	10.8%	6.3%	8.5%	35.2%	34.3%	-	23.1%	0.1%	7.3%	
Colonial First State Diversifed	8/05/2002	2.18%	2.18%	0.40% / 0%	0.8	2.255470	2.246484	4.9%	6.2%	9.2%	6.2%	9.0%	4.2%	5.3%	30.2%	29.2%	5.2%	4.9%	24.8%	5.7%	
FirstChoice Multi-Index Balanced	20/07/2000	2.01%	2.01%	0.30% / 0%	2.0	2.390827	2.383676	4.4%	6.4%	8.9%	6.7%	8.9%	5.1%	5.1%	29.0%	29.2%	6.0%	6.0%	24.8%	5.0%	
Perpetual Balanced Growth	15/05/2002	2.26%	2.26%	0.40% / 0%	0.5	2.425027	2.415366	4.5%	5.9%	8.1%	5.0%	7.7%	4.3%	5.8%	34.2%	31.1%	-	-	22.2%	12.5%	
Commonwealth Managed	26/02/1993	1.77%	1.77%	0.25% / 0%	194.3	5.961964	5.947096	4.4%	5.8%	10.1%	7.2%	9.4%	5.4%	7.4%	29.1%	28.3%	-	20.8%	8.1%	13.7%	
Colonial First State Balanced	8/05/2002	2.05%	2.05%	0.30% / 0%	2.3	2.068828	2.062640	3.9%	5.0%	6.8%	4.6%	6.6%	3.5%	4.7%	20.2%	24.5%	5.2%	-	34.7%	15.4%	
BT Active Balanced	26/07/2000	2.18%	2.18%	0.40% / 0%	0.7	2.292353	2.283220	5.4%	7.0%	9.7%	6.5%	9.9%	4.3%	4.9%	38.9%	21.6%	7.7%	-	24.4%	7.4%	
Commonwealth Balanced	4/01/1994	1.78%	1.78%	0.20% / 0%	61.4	4.051449	4.043362	3.2%	4.3%	7.5%	5.4%	6.8%	5.4%	6.0%	20.1%	19.2%	-	18.4%	23.4%	18.9%	
Colonial First State Conservative	19/04/2002	1.95%	1.95%	0.20% / 0%	3.2	2.039104	2.035034	2.7%	3.0%	4.8%	3.1%	4.8%	3.7%	4.6%	15.4%	9.6%	5.3%	-	40.8%	28.9%	
Commonwealth Capital Defensive	19/07/2000	1.36%	1.36%	0.20% / 0%	4.8	2.337867	2.333201	1.2%	1.6%	3.4%	2.9%	3.7%	4.8%	5.0%	4.2%	4.1%	-	7.0%	39.4%	45.3%	
Commonwealth Savings	31/03/1993	1.11%	1.11%	0% / 0%	34.6	2.871328	2.871328	0.3%	0.7%	1.4%	2.1%	2.7%	3.7%	4.4%	-	-	-	-	-	-	100.0%
Commonwealth Capital Secure	26/02/1993	1.15%	1.15%	0.10% / 0%	16.5	2.994989	2.991997	0.5%	0.8%	2.0%	2.0%	2.4%	4.0%	4.5%	-	-	-	-	34.6%	65.4%	

Performance Insight

Commonwealth Life Corporate/Business Super Bonds Quarterly performance report as at 31 December 2017

Closed to new members

Investment options	Fund returns	Inception date	Indirect Cost Ratio (% p.a.) (Gross of Tax)	Indirect Cost Ratio (% p.a.) (Net of Tax)	Buy/Sell Spread	Fund size (\$m)	Entry price (\$)	Exit price (\$)	Return for specified period (%)			Compound annual returns (%)				Asset allocation (%)						
									3 mths	6 mths	1 year	3 years (p.a.)	5 years (p.a.)	10 years (p.a.)	Since inception	Australian shares	Global shares	Listed property	Alternatives	Fixed interest	Cash	
Growth	Corporate*	2/05/1994	1.60%	1.36%	0.25% / 0%	0.0	5.952281	5.937437	4.9%	6.6%	11.4%	7.8%	10.1%	5.9%	7.8%							
	Corporate**	2/05/1994	1.60%	1.36%	0.25% / 0%	20.2	5.962303	5.947434	4.9%	6.6%	11.5%	7.8%	10.2%	5.9%	7.8%							
	Business*	2/05/1994	2.51%	2.13%	0.25% / 0%	0.7	5.076038	5.063380	4.7%	6.2%	10.6%	7.0%	9.3%	5.1%	7.1%	35.1%	34.1%	-	23.6%	-	7.2%	
Managed	Business**	2/05/1994	2.51%	2.13%	0.25% / 0%	13.1	5.084586	5.071906	4.7%	6.2%	10.6%	7.0%	9.3%	5.1%	7.1%							
	Corporate*	22/01/1990	1.59%	1.35%	0.25% / 0%	0.7	7.984564	7.964652	4.1%	5.5%	9.6%	6.8%	8.8%	5.1%	7.5%							
	Corporate**	22/01/1990	1.59%	1.35%	0.25% / 0%	20.6	7.995697	7.975758	4.1%	5.5%	9.7%	6.8%	8.8%	5.0%	7.5%	29.1%	28.1%	-	20.5%	8.0%	14.3%	
Balanced	Business*	26/03/1990	2.49%	2.12%	0.25% / 0%	3.1	6.594881	6.578435	3.9%	5.1%	8.8%	6.0%	8.0%	4.3%	6.8%							
	Business**	26/03/1990	2.49%	2.12%	0.25% / 0%	7.4	6.604077	6.587608	3.9%	5.1%	8.9%	6.0%	8.0%	4.3%	6.8%							
	Corporate*	4/01/1994	1.61%	1.37%	0.20% / 0%	2.5	3.913151	3.905340	3.0%	4.1%	7.4%	5.3%	6.4%	5.1%	5.8%							
Capital Secure	Corporate**	4/01/1994	1.61%	1.36%	0.20% / 0%	10.2	3.917531	3.909712	3.0%	4.1%	7.4%	5.3%	6.4%	5.1%	5.8%	19.6%	19.4%	-	19.0%	23.3%	18.7%	
	Business*	4/01/1994	2.51%	2.13%	0.20% / 0%	0.1	3.327731	3.321089	2.8%	3.7%	6.6%	4.5%	5.6%	4.3%	5.1%							
	Business**	4/01/1994	2.50%	2.13%	0.20% / 0%	2.8	3.331458	3.324808	2.8%	3.7%	6.6%	4.5%	5.6%	4.3%	5.1%							
Capital Secure	Corporate*	22/01/1990	1.45%	1.23%	0.10% / 0%	1.9	3.773913	3.770143	0.4%	0.5%	1.5%	1.5%	1.8%	3.3%	4.7%							
	Corporate**	22/01/1990	1.45%	1.23%	0.10% / 0%	3.6	3.774065	3.770295	0.4%	0.5%	1.5%	1.5%	1.8%	3.3%	4.7%	-	-	-	-	34.6%	65.4%	
	Business*	26/03/1990	2.33%	1.98%	0.10% / 0%	0.9	3.117855	3.114740	0.2%	0.2%	0.8%	0.7%	1.0%	2.5%	3.9%							
Business**	26/03/1990	2.33%	1.98%	0.10% / 0%	0.9	3.117980	3.114865	0.2%	0.1%	0.8%	0.7%	1.0%	2.5%	3.9%								

* Policies opened before 1 January 1995

** Policies opened on or after 1 January 1995

Performance Insight

Commonwealth Personal Superannuation & Rollover Plan and Commonwealth Rollover Fund Quarterly performance report as at 31 December 2017

Closed to new members

Investment options	Fund returns	Inception date	Indirect Cost Ratio (% p.a.) (Gross of Tax)	Indirect Cost Ratio (% p.a.) (Net of Tax)	Buy/Sell Spread	Fund size (\$m)	Entry price (\$)	Exit price (\$)	Return for specified period (%)			Compound annual returns (%)				Asset allocation (%)						
									3 mths	6 mths	1 year	3 years (p.a.)	5 years (p.a.)	10 years (p.a.)	Since inception	Australian shares	Global shares	Listed property	Alternatives	Fixed interest	Cash	
Commonwealth Australian Shares	CPS&RP	17/07/1997	2.35%	2.00%	0.35% / 0%	41.6	3.678721	3.665890	7.0%	7.7%	10.2%	6.7%	8.1%	3.8%	6.5%	98.8%	-	-	-	-	1.2%	
Commonwealth Growth	CPS&RP	1/08/1995	2.52%	2.14%	0.25% / 0%	304.6	4.836096	4.824036	4.7%	6.2%	10.4%	6.9%	9.2%	5.1%	6.9%	35.1%	34.1%	-	23.6%	-	7.2%	
	CRF*	1/08/1995	2.51%	2.13%	0.25% / 0%	24.1	4.831761	4.819712	4.7%	6.2%	10.6%	7.0%	9.3%	5.1%	6.9%							
Commonwealth Managed	CRF**	1/08/1995	2.51%	2.13%	0.25% / 0%	62.6	4.839912	4.827842	4.7%	6.2%	10.6%	7.0%	9.3%	5.1%	6.9%	29.1%	28.1%	-	20.5%	8.0%	14.3%	
	CPS&RP	14/09/1989	2.44%	2.08%	0.25% / 0%	355.0	6.278762	6.263104	3.9%	5.1%	8.7%	5.9%	7.9%	4.3%	6.7%							
	CRF*	22/06/1990	2.43%	2.07%	0.25% / 0%	110.1	6.277595	6.261940	3.9%	5.1%	8.9%	6.0%	8.0%	4.3%	6.6%							
Commonwealth Balanced	CRF**	22/06/1990	2.43%	2.06%	0.25% / 0%	111.3	6.286346	6.270669	3.9%	5.1%	8.9%	6.0%	8.0%	4.2%	6.6%	19.6%	19.4%	-	19.0%	23.3%	18.7%	
	CPS&RP	4/01/1994	2.34%	1.99%	0.20% / 0%	71.9	3.216398	3.209978	2.9%	3.8%	6.6%	4.5%	5.6%	4.4%	5.0%							
	CRF*	29/04/1994	2.33%	1.98%	0.20% / 0%	11.3	3.220609	3.214181	2.9%	3.8%	6.7%	4.6%	5.7%	4.4%	5.2%							
Commonwealth Capital Secure	CRF**	29/04/1994	2.32%	1.98%	0.20% / 0%	44.5	3.224214	3.217778	2.9%	3.8%	6.8%	4.6%	5.7%	4.4%	5.2%	-	-	-	-	34.6%	65.4%	
	CPS&RP	14/09/1989	1.81%	1.54%	0.10% / 0%	69.0	3.275712	3.272440	0.3%	0.4%	1.1%	1.1%	1.4%	3.0%	4.3%							
	CRF*	22/06/1990	1.80%	1.53%	0.10% / 0%	92.5	3.387288	3.383904	0.3%	0.4%	1.2%	1.2%	1.5%	2.9%	4.2%							
Commonwealth Savings	CRF**	22/06/1990	1.80%	1.53%	0.10% / 0%	53.1	3.387423	3.384039	0.3%	0.4%	1.2%	1.2%	1.5%	2.9%	4.2%	-	-	-	-	-	100.0%	
	CPS&RP	31/03/1993	1.42%	1.21%	0% / 0%	117.3	2.329856	2.329856	0.2%	0.4%	0.8%	1.4%	1.9%	2.8%	3.5%							
	CRF*	1/10/1996	1.41%	1.20%	0% / 0%	1.7	2.336179	2.336179	0.2%	0.4%	0.9%	1.5%	2.0%	2.8%	3.3%							
	CRF**	1/10/1996	1.41%	1.20%	0% / 0%	3.7	2.336179	2.336179	0.2%	0.4%	0.9%	1.5%	2.0%	2.8%	3.3%							

* Policies opened before 20 April 1994

** Policies opened on or after 20 April 1994

Performance Insight

Commonwealth Life Rollover Bonds and Commonwealth Life Insurance & Family Bonds

Quarterly performance report as at 31 December 2017

Commonwealth Life Rollover Bonds

Closed to new investors

Investment options	Fund returns	Inception date	Indirect Cost Ratio (% p.a.) (Gross of Tax)	Indirect Cost Ratio (% p.a.) (Net of Tax)	Buy/Sell Spread	Fund size (\$m)	Entry price (\$)	Exit price (\$)	Return for specified period (%)			Compound annual returns (%)				Asset allocation (%)					
									3 mths	6 mths	1 year	3 years (p.a.)	5 years (p.a.)	10 years (p.a.)	Since inception	Australian shares	Global shares	Listed property	Alternatives	Fixed interest	Cash
Managed Fund	-	14/09/1989	2.44%	2.08%	0.25% / 0%	1.13	6.278762	6.263104	3.9%	5.1%	8.7%	5.9%	7.9%	4.3%	6.7%	29.1%	28.1%	-	20.5%	8.0%	14.3%
Capital Secure Fund	-	14/09/1989	1.81%	1.54%	0.10% / 0%	0.00	3.275712	3.272440	0.3%	0.4%	1.1%	1.1%	1.4%	3.0%	4.3%	-	-	-	-	34.6%	65.4%

Commonwealth Life Insurance & Family Bonds

Closed to new investors

Investment options	Fund returns	Inception date	Indirect Cost Ratio (% p.a.) (Gross of Tax)	Indirect Cost Ratio (% p.a.) (Net of Tax)	Buy/Sell Spread	Fund size (\$m)	Entry price (\$)	Exit price (\$)	Return for specified period (%)			Compound annual returns (%)				Asset allocation (%)					
									3 mths	6 mths	1 year	3 years (p.a.)	5 years (p.a.)	10 years (p.a.)	Since inception	Australian shares	Global shares	Listed property	Alternatives	Fixed interest	Cash
Capital Secure Fund	*	14/09/1988	2.55%	1.79%	0.20% / 0%	14.6	3.119027	3.112801	1.3%	1.7%	3.1%	2.3%	3.0%	2.9%	4.0%	10.4%	10.2%	-	14.2%	34.0%	31.2%
	**	14/09/1988	2.55%	1.78%	0.20% / 0%	5.9	3.125114	3.118876	1.3%	1.7%	3.2%	2.3%	3.0%	2.8%	4.0%						
Managed Fund	*	14/09/1988	2.66%	1.86%	0.25% / 0%	12.8	4.750885	4.739037	3.2%	4.1%	7.0%	4.7%	6.3%	3.7%	5.5%	28.9%	28.1%	-	20.2%	7.9%	14.9%
	**	14/09/1988	2.65%	1.86%	0.25% / 0%	22.8	4.768571	4.756679	3.2%	4.1%	7.1%	4.7%	6.3%	3.6%	5.5%						

* Policies opened before 1 July 1995

** Policies opened on or after 1 July 1995