

Colonial Products - Changes to The Colonial Mutual Life Assurance Society Limited (CMLA) managed investment options and asset allocations

The Colonial Mutual Life Assurance Society Limited (CMLA) has an ongoing process in place to review the investment strategies for investment options. For some of the investment options, the investment strategies are designed and managed by CMLA, even though the day-to-day investment management activities are completed by another specialist investment manager.

Following a recent review, from 1 April 2017 the following key changes were made to some of the investment options designed and managed by CMLA:

- updated the risk category to reflect a revised assessment of investment risk
- updated the suggested minimum investment time-horizon to reflect the revised assessment of investment risk
- updated the time-horizon for investment objectives to align with the minimum investment horizon
- updated the investment strategy in order to improve expected return and risk outcomes, including:
 - increasing the allocation to growth assets for most of the multi-sector options, mainly through an increased allocation to alternatives
 - some of the strategic asset allocation ranges have been adjusted to accommodate the revised strategic asset allocation targets
 - changing the currency hedging for global shares from 50 per cent to 0 per cent.

Summary of investment options impacted in each product

The table below lists the investment options within a product that are impacted by the changes. Where an investment option for a product is not shown, this is because there is no change for that investment option. A full list of investment options available for each product can be found at www.commbank.com.au/superreports

Product name and impacted investment option name	Investment option code	Investment category
Investment LifeBuilder, Wealth Portfolio, InvestorPlan		
Capital Stable Primary Fund (Wealth Portfolio)	CAPN	Capital Stable
Capital Stable Growth Fund (Wealth Portfolio)	CAPGN	Capital Stable
Capital Stable Growth Plus Fund	CAPGPN	Capital Stable
Balanced Primary Fund (Wealth Portfolio)	BALN	Managed
Balanced Growth Fund (Wealth Portfolio)	BALGN	Managed
Balanced Growth Plus Fund	BALGPN	Managed
Equity Profile Primary Fund (Wealth Portfolio)	EQPN	Growth

Product name and impacted investment option name	Investment option code	Investment category
Equity Profile Growth Fund (Wealth Portfolio)	EQPGN	Growth
Equity Profile Growth Plus Fund	EQGPNG	Growth
Investment Bond (Multi-Bond)		
Cash Fund	CASH-N	Guaranteed Cash
Capital Stable Fund	CAPSNG	Capital Stable
Balanced Fund	BALI-N	Managed
Equity Profile Fund	EPNG	Growth
Investment Bond (Bond '90, Bond '92, Inlife Series 3)		
Cash Fund	CAPFNG	Guaranteed Cash
Capital Stable Fund	CAPSNG	Capital Stable
Capital Stable II Fund (Bond'92)	CS2NG	Capital Stable
Balanced Fund	BALANG	Managed
Equity Profile Fund	EPNG	Growth
Investment Bond 'S' Series, Investment Bond (Managed PruBond), InLife Series 2		
Cash Fund	SCPFNG	Guaranteed Cash
Capital Stable Fund	SCPSNG	Capital Stable
Balanced Fund (Investment Bond 'S' Series, Inlife Series 2)	SBALNG	Managed
Balanced Fund (Investment Bond - Managed Pru Bond)	BOND4N	Managed
Equity Profile Fund	SEPNG	Growth
Investment Bond (Bond '93)		
Fixed Interest Fund	FI93NG	Fixed Interest
Capital Stable Fund	CS93NG	Capital Stable
Balanced Fund	B93NG	Managed
Equity Profile Fund	EP93NG	Growth
Managed Investment Bond		
Capital Guaranteed Cash Fund	SOGA	Guaranteed Cash
Managed Growth Fund	SOMA	Managed
Bond 2000		
Capital Guaranteed Cash Fund	SOGB	Guaranteed Cash
Managed Growth Fund	SOMB	Managed
Easy Saver, Easy Saver Plus		
Capital Guaranteed Cash Fund	VM	Guaranteed Cash
Capital Secure Fund	DM	Capital Stable
Balanced Fund	MM	Managed
Managed Growth Fund (LJ and LM Units)	LM	Managed
Managed Growth Fund (PJ and PM units)	PM	Managed
LifeWise - Series 4 and 5		
Capital Guaranteed Cash Fund (Series 5)	VP	Guaranteed Cash
Capital Secure Fund (Series 5)	DP	Capital Stable
Managed Growth Fund	LP	Managed

Product name and impacted investment option name	Investment option code	Investment category
LifeLink, LifeLink Plus - Series 2 and 3		
Managed Growth Fund (Lifelink and Series 2)	LL1, LL2	Managed
Managed Growth Fund (Series 3)	B	Managed
Managed Investment Plan, Managed Savings Plan		
Capital Guaranteed Cash Fund (Early Series/Late Series)	OG_PROT, OG_UNPRO T	Guaranteed Cash
Managed Growth Fund (Early Series/Late Series)	OM_PROT, OM_UNPR OT	Managed
Insurance Bond, Limited Offer Insurance Bond (Capital Guaranteed and Multi Option)		
Capital Guaranteed Cash Fund (Insurance Bond)	VY	Guaranteed Cash
Capital Secure Fund	DA	Capital Stable
Balanced Fund	MB	Managed
Managed Growth Fund	LB	Managed
Insurance Bond Series III		
Capital Guaranteed Cash Fund	VY1	Guaranteed Cash
Capital Secure Fund	DA1	Capital Stable
Balanced Fund	MB1	Managed
Managed Growth Fund	PB1	Managed
Australian Share Fund	YB1	Australian Shares
Insurance Bond Series IV		
Capital Guaranteed Cash Fund	VY4	Guaranteed Cash
Australian Fixed Interest Fund	ZB4	Fixed Interest
Capital Secure Fund	DA4	Capital Stable
Balanced Fund	MB4	Managed
Managed Growth Fund	PB4	Managed
Australian Share Fund	YB4	Australian Shares
Insurance Bond Security Plus		
Capital Secure Fund	DA	Capital Stable
Insurance Bond Investment Linked, Insurance Bond Maturity Guaranteed, Insurance Bond Old Series, Insurance Bond Series 1		
Managed Growth Fund	LB	Managed
Superbridge Series II, Superbridge New Series, Superbridge Investment Linked		
Managed Growth Fund	CS	Managed
Superbridge Deferred Annuity, Trustee Superannuation Bond, Trustee Superannuation Bond (Old Series), Superspan Plus Deferred Annuity		
Capital Guaranteed Cash Fund	UW	Guaranteed Cash
Capital Secure Fund	FG	Capital Stable
Balanced Fund	NS	Managed
Managed Growth Fund	CS	Managed
Superbridge Deferred Annuity Series III, Trustee Superannuation Bond Series III, Superspan Plus Deferred Annuity Series III		
Capital Guaranteed Cash Fund	UW1	Guaranteed Cash

Product name and impacted investment option name	Investment option code	Investment category
Australian Fixed Interest Fund	XS1	Fixed Interest
Capital Secure Fund	FG1	Capital Stable
Balanced Fund	NS1	Managed
Managed Growth Fund	QS1	Managed
Australian Share Fund	WS1	Australian Shares
Superbridge Deferred Annuity Series IV, Superspan Plus Deferred Annuity Series IV		
Capital Guaranteed Cash Fund	UW4	Guaranteed Cash
Australian Fixed Interest Fund	XS4	Fixed Interest
Capital Secure Fund	FG4	Capital Stable
Balanced Fund	NS4	Managed
Managed Growth Fund	QS4	Managed
Australian Share Fund	WS4	Australian Shares
SuperSpan Limited Offer (Multi Option)		
Capital Guaranteed Cash Fund	UW	Guaranteed Cash
Capital Secure Fund	FG	Capital Stable
Balanced Fund	NS	Managed
Managed Growth Fund	CS	Managed
SuperSpan II (Multi Option) Deferred Annuity		
Capital Guaranteed Cash Fund	UX	Guaranteed Cash
Capital Secure Fund	FG	Capital Stable
Balanced Fund	NS	Managed
Managed Growth Fund	CS	Managed
SuperCash Deferred Annuity		
Capital Guaranteed Cash Fund	UX	Guaranteed Cash
Rollover Deferred Annuity, SuperBond		
Capital Guaranteed Cash Fund	SSGA	Guaranteed Cash
Managed Fund	SSMA	Managed
SuperBond 2000		
Capital Guaranteed Cash Fund	SSGB	Guaranteed Cash
Managed Growth Fund	SSMB	Managed
TAP Allocated Annuity		
Capital Guaranteed Cash Fund	UWT2	Guaranteed Cash
Australian Fixed Interest Fund	XST2	Fixed Interest
Capital Secure Fund	FGT2	Capital Stable
Balanced Fund	NST2	Managed
Managed Growth Fund	QST2	Managed
Australian Share Fund	WST2	Australian Shares
Superannuation LifeBuilder, Wealth Portfolio, Superplan, SuperFlex		
Capital Stable Primary Fund (Wealth Portfolio)	CAPS	Capital Stable
Capital Stable Growth Fund (Wealth Portfolio)	CAPGS	Capital Stable
Capital Stable Growth Plus Fund	CAPGPS	Capital Stable

Product name and impacted investment option name	Investment option code	Investment category
Balanced Primary Fund (Wealth Portfolio)	BALS	Managed
Balanced Growth Fund (Wealth Portfolio)	BALGS	Managed
Balanced Growth Plus Fund	BALGPS	Managed
Equity Profile Primary Fund (Wealth Portfolio)	EQPS	Growth
Equity Profile Growth Fund (Wealth Portfolio)	EQGS	Growth
Equity Profile Growth Plus Fund	EQGPS	Growth
Pru-Plan Superannuation "Unit-Linked", PruPlan Superannuation "PruLink"		
Equity Link Balanced Fund	PLAN6S	Managed
Pru-Plan Unit Linked Balanced Fund	PLAN5S	Managed
Capital Stable Growth Fund	CAPGS	Capital Stable
Equity Profile Growth Fund	EQGS	Growth
Pruplan Plus		
Capital Stable Growth Plus Fund	CAPGPS	Capital Stable
Capital Stable Growth Fund	CAPGS	Capital Stable
Balanced Growth Plus Fund	BALGPS	Managed
Balanced Growth Fund	BALGS	Managed
Equity Profile Growth Plus Fund	EQGPS	Growth
Equity Profile Growth Fund	EQGS	Growth
Superannuation Bond (Managed PruBond) Roll-Over Plan Goldseal		
Balanced Fund	BOND5S	Managed
Capital Guaranteed Cash Fund	SCPFSG	Guaranteed Cash
Capital Stable Fund	SCPSSG	Capital Stable
Equity Profile Fund	SEPSG	Growth
Superannuation Bond (Multi-Bond)		
Balanced Fund	BALI-S	Managed
Capital Guaranteed Cash Fund	CAPFSG	Guaranteed Cash
Capital Stable Fund ('91)	CAPSSG	Capital Stable
Equity Profile Fund	EPSG	Growth
Roll-Over Plan 'S' Series ('91 and '92), Superannuation Bond "S" Series ('91 and '92)		
Capital Guaranteed Cash Fund	SCPFSG	Guaranteed Cash
Capital Stable Fund ('91)	SCPSSG	Capital Stable
Capital Stable Fund ('92)	SCS2SG	Capital Stable
Balanced Fund	SBALSG	Managed
Equity Profile Fund	SEPSG	Growth
Roll-over Plan ('91 and '92), Superannuation Bond ('91 and '92)		
Balanced Fund	BALASG	Managed
Capital Guaranteed Cash Fund	CAPFSG	Guaranteed Cash
Capital Stable Fund ('91)	CAPSSG	Capital Stable
Capital Stable Fund ('92)	CS2SG	Capital Stable
Equity Profile Fund	EPSG	Growth
Rollover and Super Bond 93		
Cash Fund	FI93SG	Guaranteed Cash

Product name and impacted investment option name	Investment option code	Investment category
Capital Stable Fund	CS93SG	Capital Stable
Balanced Fund	B93SG	Managed
Equity Profile Fund	EP93SG	Growth
Retirement Saver, Retirement Saver Series 2, Retirement Saver Plus		
Capital Guaranteed Cash Fund	UK	Guaranteed Cash
Capital Secure Fund	FK	Capital Stable
Balanced Fund	NK	Managed
Managed Growth Fund (Retirement Saver)	CK	Managed
Managed Growth Fund (Series 2 and Plus)	QK	Managed
SuperWise - Series 4 and 5		
Capital Guaranteed Cash Fund (Series 5)	UQ	Guaranteed Cash
Capital Secure Fund (Series 5)	FQ	Capital Stable
Managed Growth Fund	CQ	Managed
SuperLink, SuperLink Plus - Series 2 and 3		
Managed Growth Fund (Superlink and Series 2)	CL	Managed
Managed Growth Fund (Series 3)	S	Managed
Managed Investment SuperPlan, Managed Personal SuperPlan		
Capital Guaranteed Cash Fund (Early Series/Late Series)	SG_PROT, SG_UNPRO T	Guaranteed Cash
Managed Growth Fund (Early Series/Late Series)	SM_PROT, SM_UNPRO T	Managed
SuperUnits		
Managed Growth Fund	SU	Managed
CPSL Wholesale Superannuation Business		
Capital Safe Fund	SCAPSF, SCAPSF03	Capital Stable
Balanced Fund	SDISCR	Managed
Growth Fund	SGRWTH	Growth
Capital Guaranteed Cash Fund	SPACAS	Guaranteed Cash
Australian Equity Fund	SPA EQU	Australian Shares
Australian Fixed Interest Fund	SPAFIX	Fixed Interest
International Equity Fund	SPI EQU	Global Shares
CPSL Wholesale Exempt Business		
Capital Safe Fund	ECAPSF, ECAPSF03, FECAPSF	Capital Stable
Balanced Fund	EDISCR, FEDISCR	Managed
Growth Fund	EGRWTH, FEGRWTH	Growth
Capital Guaranteed Cash Fund	EPACAS, FEPACAS	Guaranteed Cash

Product name and impacted investment option name	Investment option code	Investment category
Australian Equity Fund	EPAEQU, FEPAEQU	Australian Shares
Australian Fixed Interest Fund	EPAFIX, FEPAFIX	Fixed Interest
Property Fund	EPAPRO	Property
International Equity Fund	EPIEQU, FEPIEQU	Global Shares
CPSL Wholesale Non Superannuation Business		
Balanced Fund	ODISCR	Managed
Personal Super Umbrella Investment Plan and Personal Super Umbrella Financial Plan		
Capital Guaranteed Cash Fund	2CSU	Guaranteed Cash
Fixed Interest Fund	2FIU	Fixed Interest
Property Fund	2PRU	Property
Stable Fund	2STU	Capital Stable
Managed Fund	2MGU	Managed
Australian Equities Fund	2EQU	Australian Shares
International Equities Fund	2INU	Global Shares
Colonial Rollover Bond, Personal Super Investment Growth Bond and Super Investment Growth Bond (E05, E06, E10, E03, E04, E01, E02)		
Capital Guaranteed Cash Fund	2CSH	Guaranteed Cash
Fixed Interest Fund	2FIX	Fixed Interest
Property Fund	2PRP	Property
Stable Fund	2STB	Capital Stable
Consensus Stable Fund	2CST	Capital Stable
Managed Fund	2MGD	Managed
Consensus Managed Fund	2CMG	Managed
Australian Equities Fund	2EQY	Australian Shares
International Equities Fund	2INT	Global Shares
SGIC Personal Superannuation Bond		
Capital Guaranteed Cash Fund	7SCA	Guaranteed Cash
Fixed Interest Fund	7SFI	Fixed Interest
Property Fund	7SPF	Property
Managed Fund	7SMN	Managed
Australian Equities Fund	7SAE	Australian Shares
International Equities Fund	7SIE	Global Shares
Capital Protected Fund - December	7SP1	Guaranteed Cash
Capital Protected Fund – June A (ex-March)	7SP2	Guaranteed Cash
Capital Protected Fund – June	7SP3	Guaranteed Cash
Capital Protected Fund - September	7SP4	Guaranteed Cash
SGIC Rollover Deposit Plan		
Capital Guaranteed Cash Fund	7RCA	Guaranteed Cash
Fixed Interest Fund	7RFI	Fixed Interest

Product name and impacted investment option name	Investment option code	Investment category
Property Fund	7RPF	Property
Managed Fund	7RMN	Managed
Australian Equities Fund	7RAE	Australian Shares
International Equities Fund	7RIE	Global Shares
Capital Protected Fund - December	7RP1	Guaranteed Cash
Capital Protected Fund – June A (ex-March)	7RP2	Guaranteed Cash
Capital Protected Fund – June	7RP3	Guaranteed Cash
Capital Protected Fund - September	7RP4	Guaranteed Cash
Colonial Living Money		
Capital Guaranteed Cash Fund	4CSH	Guaranteed Cash
Fixed Interest Fund	4FIX	Fixed Interest
Property Fund	4PRP	Property
Stable Fund	4STB	Capital Stable
Consensus Stable Fund	4CST	Capital Stable
Managed Fund	4MGD	Managed
Consensus Managed Fund	4CMG	Managed
Australian Equities Fund	4EQY	Australian Shares
International Equities Fund	4INT	Global Shares
SGIC Retirement Plus Account		
Capital Guaranteed Cash Fund	9ACA	Guaranteed Cash
Property Fund	9APF	Property
Managed Fund	9AMN	Managed
Australian Equities Fund	9AAE	Australian Shares
International Equities Fund	9AIE	Global Shares
Capital Protected Fund - December	9AP1	Guaranteed Cash
Capital Protected Fund – June A (ex-March)	9AP2	Guaranteed Cash
Capital Protected Fund – June	9AP3	Guaranteed Cash
Capital Protected Fund - September	9AP4	Guaranteed Cash
Umbrella Investment Plan, Umbrella Financial Plan, Investment Growth Bond (T10, T11, T12, A01, A02, A03, A04, A05)		
Capital Guaranteed Cash Fund	3CSH	Guaranteed Cash
Consensus Stable Fund	3CST	Capital Stable
Consensus Managed Fund	3CMG	Managed
Fixed Interest Fund	3FIX	Fixed Interest
Property Fund	3PRP	Property
Stable Fund	3STB	Capital Stable
Managed Fund	3MGD	Managed
Australian Equities Fund	3EQY	Australian Shares
International Equities Fund	3INT	Global Shares
Investment Growth Bond (A06)		
NC - Cash	3NCS	Guaranteed Cash
NC - Global Fixed Interest	3NFI	Fixed Interest

Product name and impacted investment option name	Investment option code	Investment category
NC - Global Property	3NPR	Property
NC - Australian Shares	3NAU	Australian Shares
NC - International Shares	3NIN	Global Shares
NC - Conservative	3NCO	Capital Stable
NC - Balanced	3NBA	Managed
NC – Diversified	3NDI	Balanced
NC - Growth	3NGR	Growth
Colonial Investment Bond (SGIC Personal Investment Bond)		
Capital Guaranteed Cash Fund	8BCA	Guaranteed Cash
Property Fund	8BPF	Property
Managed Fund	8BMN	Managed
Australian Equities Fund	8BAE	Australian Shares
International Equities Fund	8BIE	Global Shares
Capital Protected Fund - December	8BP1	Guaranteed Cash
Capital Protected Fund – June	8BP3	Guaranteed Cash
Capital Protected Fund - September	8BP4	Guaranteed Cash
Colonial Select Allocated Pension - Closed options		
Colonial Australian Equities Fund	EPAEQU	Australian Shares
Colonial Australian Fixed Interest Fund	EPAFIX	Fixed Interest
Colonial Balanced Fund	EDISCR	Managed
Colonial Capital Safe Fund	ECAPSF	Capital Stable
Colonial Cash Fund	EPACAS	Guaranteed Cash
Colonial Growth Fund	EGRWTH	Growth
Colonial International Equities Fund	EPIEQU	Global Shares
Colonial Select Personal Superannuation - Closed options		
Colonial Australian Equities Fund	SPA EQU	Australian Shares
Colonial Australian Fixed Interest Fund	SPAFIX	Fixed Interest
Colonial Balanced Fund	SDISCR	Managed
Colonial Capital Safe Fund	SCAPSF	Capital Stable
Colonial Cash Fund	SPACAS	Guaranteed Cash
Colonial Consensus Managed Fund	SXCCNM	Managed
Colonial Consensus Stable Fund	SXCCMS	Capital Stable
Colonial Growth Fund	SGRWTH	Growth
Colonial International Equities Fund	SPIEQU	Global Shares
Colonial Property Fund	SXC PRO	Property
Colonial Personal Superannuation Portfolio		
Colonial Australian Equities Fund	SPA EQU	Australian Shares
Colonial Australian Fixed Interest Fund	SPAFIX	Fixed Interest
Colonial Balanced Fund	SDISCR	Managed
Colonial Capital Safe Fund	SCAPSF	Capital Stable
Colonial Cash Fund	SPACAS	Guaranteed Cash
Colonial Growth Fund	SGRWTH	Growth

Product name and impacted investment option name	Investment option code	Investment category
Colonial International Equities Fund	SPIEQU	Global Shares
CPSL MasterFund Superannuation		
Colonial Australian Equities Fund	SPAQU	Australian Shares
Colonial Australian Fixed Interest Fund	SPAFIX	Fixed Interest
Colonial Balanced Fund	SDISCR	Managed
Colonial Capital Safe Fund	SCAPSF	Capital Stable
Colonial Cash Fund	SPACAS	Guaranteed Cash
Colonial Growth Fund	SGRWTH	Growth
Colonial International Equities Fund	SPIEQU	Global Shares
Colonial Flexible Income Retirement Plan		
Colonial Australian Equities Fund	FPAQU	Australian Shares
Colonial Australian Fixed Interest Fund	FPAFIX	Fixed Interest
Colonial Balanced Fund	FEDISCR	Managed
Colonial Capital Safe Fund	FECAPSF	Capital Stable
Colonial Cash Fund	FEPACAS	Guaranteed Cash
Colonial Growth Fund	FEGRWTH	Growth
Colonial International Equities Fund	FEPIEQU	Global Shares
St Andrew's Allocated Annuity		
Capital Secure	AACS02	Capital Secure
Managed	AAMG02	Managed
St Andrew's Rollover Bond		
Capital Secure	RBCS02	Capital Secure
Managed	RBMG02	Managed
St Andrew's Investment Bond		
Capital Secure	CS02	Capital Stable
Managed	MG02	Managed
St Andrew's Savings Plan		
Capital Secure	CS02	Capital Stable
Managed	MG02	Managed
St Andrew's Savings Care		
Managed	MG02	Managed

A closer look at the changes for each of the impacted investment options

This section provides detail on the changes specific to each investment option. The changes apply to all investment options in the same 'Investment Category' listed in the previous product summary section.

Colonial Single Sector Options

Guaranteed Cash

The following change has been made to the **Guaranteed Cash** investment options:

	Previous	New
Investment objective	To provide the highest level of security with income from investments in money market securities. The option aims to outperform the returns of the Australian Money Markets over a rolling one-year period as measured by the Bloomberg AusBond Bank Bill Index before fees and taxes	To provide the highest level of security with income from investments in money market securities. The option aims to outperform the returns of the Australian Money Markets as measured by the Bloomberg AusBond Bank Bill Index before fees and taxes
Suggested minimum time horizon	1 year	0 years
Risk	Very Low	No change

Fixed Interest

The following changes have been made to the **Fixed Interest** investment options:

	Previous	New
Investment objective	To provide relatively stable returns by investing in Australian and global fixed interest securities. To outperform the option's composite benchmark over a rolling two-year period before fees and taxes.	To provide relatively stable returns by investing in Australian and global fixed interest securities. To outperform the option's composite benchmark over a rolling three-year period before fees and taxes.
Benchmark	50% Bloomberg Ausbond Treasury 0+ Index 50% Barclays Global Aggregate Corporate (AUD hedged) 1-10 years Index	No change
Suggested minimum investment time-horizon	2 years	3 years
Risk	Low to Medium	Medium

Australian Shares

The following change has been made to **Australian Shares** investment options:

	Previous	New
Investment objective	To provide long term capital growth through investment in Australian listed company shares. This option may have a high level of short to medium-term volatility. To outperform the option's benchmark over a	To provide long term capital growth through investment in Australian listed company shares. This option may have a high level of short to medium-term volatility. To outperform the option's benchmark over a

	rolling three-year period before fees and taxes.	rolling seven-year period before fees and taxes.
Benchmark	S&P/ASX 300 Accumulation Index	No change
Suggested minimum investment time-horizon	7 years	No change
Risk	High	Very High

Global Shares

The following changes have been made to **Global Shares** investment options:

	Previous	New
Investment objective	To provide long-term capital growth through investment in global listed company shares. This option may have a high level of short to medium-term volatility. To outperform the option's benchmark over a rolling three-year period before fees and taxes.	To provide long-term capital growth through investment in global listed company shares. This option may have a high level of short to medium-term volatility. To outperform the option's benchmark over a rolling seven-year period before fees and taxes.
Benchmark	MSCI All Countries World Index, AUD 50% Hedged	MSCI All Countries World Index, AUD
Suggested minimum investment time-horizon	7 years	No change
Risk	High	Very High

Property

The following changes have been made to the **Property** investment options:

	Previous	New
Investment objective	To provide long-term capital growth and income from a diversified portfolio of global listed property investments. To outperform the option's benchmark over a rolling three-year period before fees and taxes.	To provide long-term capital growth and income from a diversified portfolio of global listed property investments. To outperform the option's benchmark over a rolling seven-year period before fees and taxes.
Benchmark	FTSE/EPRA NAREIT Developed Rental Index Hedged in AUD	No change
Suggested minimum investment time-horizon	7 years	No change
Risk	High	Very High

Colonial Multi-Sector Options

Currency exposure for multi-sector funds

For the following Colonial multi-sector funds the currency hedging for global shares changed from 50 per cent to zero per cent.

Capital Secure

The following change has been made to the **Capital Secure** investment options:

	Previous	New
Investment objective	To invest in a diversified portfolio of fixed interest and money market securities expected to generate a mix of income and some long-term capital growth with an emphasis on stable returns and a high level of security. To achieve a return of Consumer Price Index (CPI) plus 1.0% p.a. over a rolling one-year period before fees and taxes.	To invest in a diversified portfolio of fixed interest and money market securities expected to generate a mix of income and some long-term capital growth with an emphasis on stable returns and a high level of security. To achieve a return of Consumer Price Index (CPI) plus 1.0% p.a. over a rolling three-year period before fees and taxes.
Suggested minimum investment time-horizon	1 year	3 years
Risk	Very Low	No change

Capital Stable

The following changes have been made to **Capital Stable** investment options:

	Previous	New
Investment objective	To invest in a diversified portfolio of assets expected to generate a mix of income and long-term capital growth with an emphasis on stable returns and a reasonably high level of security. To achieve a return of Consumer Price Index (CPI) plus 2.5% p.a. over a rolling three-year period before fees and taxes.	No change
Suggested minimum investment time-horizon	3 years	No change
Risk	Low to Medium	No change

Asset class	Previous target benchmark allocation (%)	Previous min-max allocation (%)	New target benchmark allocation (%)	New min-max allocation (%)
Growth Assets	30	20-40	35	15-45

Australian shares	11	4-20	10	4-20
Global shares*	9	3-15	10	4-20
Alternatives	10	0-20	15	0-25
Defensive Assets	70	60-80	65	55-85
Fixed interest	37.5	27.5-50	38	25-50
Cash	32.5	20-45	27	15-45

*Currency hedging has reduced to 0% for global shares.

Balanced

The following changes have been made to the **Balanced** investment options:

	Previous	New
Investment objective	To invest in a diversified portfolio of assets expected to generate a mix of long-term capital growth and income with a moderate level of security and relatively stable returns. To achieve a return of Consumer Price Index (CPI) plus 3.0% over a rolling three-year period before fees and taxes.	To invest in a diversified portfolio of assets expected to generate a mix of long-term capital growth and income with a moderate level of security and relatively stable returns. To achieve a return of Consumer Price Index (CPI) plus 3.0% over a rolling five-year period before fees and taxes.
Suggested minimum investment time-horizon	4 years	5 years
Risk	Medium	Medium to High

Asset class	Previous target benchmark allocation (%)	Previous min-max allocation (%)	New target benchmark allocation (%)	New min-max allocation (%)
Growth Assets	50	30-70	55	35-65
Australian shares	19	5-25	19	5-25
Global shares*	17	5-25	19	5-25
Alternatives	14	0-22	17	0-25
Defensive Assets	50	30-70	45	35-65
Fixed interest	25	12-45	28	15-45
Cash	25	20-35	17	10-35

*Currency hedging has reduced to 0% for global shares.

Managed

The following changes have been made to **Managed** investment options:

	Previous	New
Investment objective	To invest in a diversified portfolio of assets expected to generate a mix of long-term capital growth and income,	To invest in a diversified portfolio of assets expected to generate a mix of long-term capital growth and income,

	but which may be volatile in the short to medium term. To achieve a return of Consumer Price Index (CPI) plus 3.5% p.a. over a rolling three-year period before fees and taxes	but which may be volatile in the short to medium term. To achieve a return of Consumer Price Index (CPI) plus 3.5% p.a. over a rolling six-year period before fees and taxes
Suggested minimum investment time-horizon	5 years	6 years
Risk	Medium to High	High

Asset class	Previous target benchmark allocation (%)	Previous min-max allocation (%)	New target benchmark allocation (%)	New min-max allocation (%)
Growth Assets	70	55-85	75	55-85
Australian shares	28	15-40	28	15-40
Global shares*	27	15-40	28	15-40
Alternatives	15	0-30	19	0-30
Defensive Assets	30	15-45	25	15-45
Fixed interest	20	10-35	15	5-35
Cash	10	0-20	10	0-20

*Currency hedging has reduced to 0% for global shares.

Growth

The following changes have been made to **Growth** investment options:

	Previous	New
Investment objective	To invest in a diversified portfolio of predominately growth assets expected to generate a mix of long-term capital growth and income but which may be quite volatile in the short to medium term. To achieve a return of Consumer Price Index (CPI) plus 4.0% p.a. over a rolling three-year period before fees and taxes.	To invest in a diversified portfolio of predominately growth assets expected to generate a mix of long-term capital growth and income but which may be quite volatile in the short to medium term. To achieve a return of Consumer Price Index (CPI) plus 4.0% p.a. over a rolling seven-year period before fees and taxes.
Suggested minimum investment time-horizon	6 years	7 years
Risk	High	No change

Asset class	Previous target benchmark allocation (%)	Previous min-max allocation (%)	New target benchmark allocation (%)	New min-max allocation (%)
Growth Assets	85	70-95	90	75-100
Australian shares	34	20-50	34	20-50
International shares*	34	20-50	34	20-50

Alternatives	17	0-30	22	0-30
Defensive Assets	15	5-30	10	0-25
Fixed interest	8	0-25	5	0-25
Cash	7	0-20	5	0-25

*Currency hedging has reduced to 0% for global shares.

Things you should know: Issued by The Colonial Mutual Life Assurance Society Limited ABN 12 004 021 809 AFSL 235035 (CMLA) and Colonial Mutual Superannuation Pty Limited ABN 56 006 831 983 AFSL235025 (Trustee), the Trustee of the Colonial Super Retirement Fund ABN 4032 890 8469. CMLA and the Trustee are wholly owned, but non-guaranteed subsidiaries of Commonwealth Bank of Australia ABN 48 123 123 124 AFSL 234945. The Trustee is only responsible for products issued by it.

This general advice has been prepared without taking into account your particular financial needs, circumstances or objectives. You should consider the appropriateness of this information in light of your circumstances and the relevant PDS before making a decision to buy or continue to hold a product. This advice is based on our understanding of current law, as at 31 July 2017, and is based on its continuance unless stated otherwise. While every effort has been made to ensure the accuracy of the information, it is not guaranteed. You should obtain professional financial planning and tax advice before acting on the information contained in this document.