

Colonial Super Retirement Fund

2015/2016 Report to Members

Colonial Mutual Superannuation Pty Ltd
ABN 56 006 831 983 AFSL 235025

Abbreviations

Abbreviation	Description
APRA	Australian Prudential Regulation Authority
ATO	Australian Taxation Office
CMLA, the Administrator, Investment Manager, Insurer	The Colonial Mutual Life Assurance Society Limited ABN 12 004 021 809 AFSL 235035
Corporations Act	Corporations Act 2001 and Regulations
RSEL	Registrable Superannuation Entity Licence
SIS	Superannuation Industry (Supervision) Act 1993 and Regulations
SuperTrace	SuperTrace Eligible Rollover Fund ABN 73 703 878 235
the Fund	Colonial Super Retirement Fund ABN 40 328 908 469
the Group	Commonwealth Bank of Australia ABN 48 123 123 124 AFSL 234945 and its subsidiaries
TFN	Tax File Number
CMS, Trustee, we, us, our	Colonial Mutual Superannuation Pty Ltd ABN 56 006 831 983 AFSL 235025

This Report is issued by Colonial Mutual Superannuation Pty Ltd, trustee of the Colonial Super Retirement Fund.

CMLA is the Administrator, Investment Manager and Insurer. The Trustee and CMLA are both wholly owned subsidiaries of Commonwealth Bank of Australia.

The Group, except to the extent expressly stated otherwise in this 2015/2016 Report to Members, does not guarantee, or in any way stand behind, the performance of the Fund or the repayment of the capital or interest from the Fund. Investments in the Fund are not deposits or liabilities of the Group (other than CMLA or the Trustee), and investment-type products are subject to investment risk including possible delays in payment of benefits and loss of principal invested.

It is important to remember that your rights and benefits will be determined in accordance with the Fund Trust Deed and Rules and the respective life insurance policies where applicable, between the Trustee and the Insurer.

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Introduction

This Annual Report relates to the following products within the Colonial Super Retirement Fund

Our contact details are below. Please call us if you need any further information.

Customer Service 1800 624 100	Customer Service 1800 631 600	Customer Service 13 1778	Customer Service 13 1056
Colonial Living Money CPI Pension	Managed Investment SuperPlan	Superannuation Bond SuperFlex Superannuation	Umbrella Term Plan Super
Colonial Retirement Plus Account	Managed Personal SuperPlan	Lifebuilder Superannuation	Total Care Plan Super Term Life Super
Colonial Personal Superannuation Bond	Personal SuperCARE SuperGuaranteeCARE	Superannuation Bond "S" Series	Income Protection Super Low Cost Life Super
Colonial Superannuation Bond	SuperUnits Retirement Saver Series 2	SuperPlan Superannuation	Customer Service 13 2015
Colonial Retirement Investment Plan	Retirement Saver	Wealth Portfolio Superannuation	Commonwealth PensionSelect
Colonial Retirement Accumulation Plan	Retirement Saver Plus SuperLink	PruPlan Superannuation "PruLink"	Commonwealth Personal Superannuation & Rollover Plan
Colonial Life Umbrella Super	SuperLink Plus Series 2 SuperLink Plus Series 3	PruPlan Superannuation PruPlan Plus Superannuation	Commonwealth SuperSelect
Colonial Money Plan Super	SuperWise Series 4 SuperWise Series 5	PruPlan Superannuation "Unit-Linked"	
Colonial Umbrella Investment Plan Super		Customer Service 1800 552 660	
Colonial Umbrella Financial Plan Super		CPSL MasterFund Superannuation	
Endowment		Colonial Flexible Income Retirement Plan	
Pure Endowment		Colonial Select Allocated Pension	
Whole of Life		Colonial Select Personal Superannuation	
Colonial PruPac		Colonial Personal Superannuation Portfolio	

The Trustee is pleased to present its 2015/2016 Report to Members (this Report) for the Fund.

If you would like us to send you a printed copy of this Annual Report, please call us.

This Report provides you with an update on issues concerning your investment in the Fund and general information and details of the management of the Fund. This Report also outlines how you can obtain additional information about the Fund.

Your Annual Statement and this Report provide details of your benefits in the Fund.

If you have any questions about your superannuation benefits, please contact your financial adviser or call us.

The information in this Report has been prepared without taking into account your objectives, financial situation or needs. You should, before acting on this information consider its appropriateness to your circumstances. You should speak to your tax adviser in relation to taxation issues and consider talking to a financial adviser before making any investment decision.

Information about the Fund

About the Trustee

Colonial Mutual Superannuation Pty Ltd is the trustee of the Fund. The Trustee holds an RSEL under SIS and is a wholly owned subsidiary of Commonwealth Bank of Australia. The Fund is a regulated and registrable superannuation entity in accordance with SIS.

The Trustee's role is to make sure that the Fund is administered in accordance with the Trust Deed, SIS and other superannuation law, and in the best interest of members of the Fund.

No penalties have been imposed on the Trustee under superannuation law.

Indemnity insurance

The Trustee as a member of the Group is covered under the Group's 'Directors & Officers' indemnity and professional indemnity insurance policies.

Financial information

During the reporting period, all assets of the Fund were invested in life insurance policies (Investment Policies) issued by CMLA. Insurance benefits (if applicable) are provided to the respective products in the Fund through life insurance policies (Life Policies) issued to us by CMLA.

All benefits due to the Trustee under the respective Investment and Life Policies are paid from, or from a combination of, the CMLA No. 1, 2L, 3 and 4 Statutory Funds (depending upon the nature of the benefit being paid).

Benefits applicable to each member are wholly determined by reference to the respective Life Policies. As a result the Fund is exempt from providing the audited fund accounts for the relevant reporting periods in this report.

Who manages your investment?

CMLA manages all investments of the Fund. CMLA has appointed Colonial First State Investment Limited ("CFSIL") ABN 98 002 348 352 as investment manager. CFSIL is paid for the services it provides to the Fund and doesn't receive any fees from the Fund.

Access to further information about the Fund

When requested in writing, we will make copies of the following information available to you free of charge once each year:

- a copy of the recent audited accounts of the Fund; and
- a copy of the auditor's report.

You can also request certain other information relevant to the Fund or your entitlements. In some cases, however, we may charge a fee.

The Trust Deed

Subject to law, the Fund's Trust Deed outlines the rights and obligations of the Trustee and Members.

The Trustee can change the Trust Deed at any time, although any change that may adversely affect your benefits is generally only possible if:

- SIS expressly permits it; or
- all affected Members agree to the change; or
- APRA agrees.

We will let you know if we make a change to the Trust Deed that affects you as required by law. A copy of the Trust Deed is available by calling us.

Trust Deed changes

During the period 1 July 2015 to 30 June 2016 there were no trust Deed amendments.

Complying status of the Fund

The Fund is a complying superannuation fund and is eligible for concessional tax treatment. The complying status of the Fund can only be revoked in exceptional circumstances. It is the Trustee's intention to ensure that the Fund continues as a complying superannuation fund.

Nomination of dependant beneficiaries

Non-binding nomination

You can nominate one or more dependants and/or your legal personal representative (i.e. the representative of the estate) in any proportions to receive your benefits on your death. The Trustee will consider your nomination but is not bound by it and has sole discretion to determine to whom it pays the benefit.

A dependant means:

- your spouse (legal or de facto, including same sex) or a person with whom you are in a relationship that is registered under State and Territory law, including same-sex relationships;
- a child (includes an adopted child, step-child or an ex-nuptial child, a child of your spouse, and your child within the meaning of the Family Law Act 1975) of any age;
- any person with whom you have an interdependency relationship; or
- any person financially dependent on you on the date of your death.

To make or change your nomination, please contact us to obtain the necessary documentation.

If your circumstances have changed, e.g. you have married or divorced, you should review your current nominations.

We suggest that you consult with your financial adviser as this area is complex and may have taxation implications.

Binding nomination

This facility is only available to members of Total Care Plan Super. Where you have made a binding nomination under Total Care Plan Super and that nomination was accepted by the Trustee, the nomination is binding on the Trustee if the person receiving the benefit is a dependant or a legal personal representative as defined in superannuation law at the time of your death. To remain valid, a binding nomination must be renewed or updated at least once every three years.

If you were eligible to do so and have made a binding nomination for Total Care Plan Super, you may change your nomination at any time.

Information about the Fund's investments

Fund investment objectives and strategies

The Fund's investment objective is to provide a diversified range of investment options. The Fund's investment strategy is to invest in life insurance policies issued by CMLA in accordance with the governing rules of the Fund.

Details of the Trustee's investment objectives and strategies for the Fund as they relate to those products that have a savings benefit in the Fund are set out in the *Investment performance and other important information document*.

This is available online - simply visit **commbank.com.au/superannuation** select *Unit Prices and Performance* and then click on the link under *Annual performance reports*.

An investment market commentary is also available online at the same location.

We update this commentary on a quarterly basis.

Trustee policy towards use of derivatives

The Trustee does not use derivatives directly. The underlying investment managers may use investments in derivatives such as futures and options to protect the values of portfolios against major falls in market prices, or to change the portfolio's exposure to markets more rapidly and efficiently than they could do by purchasing or selling the assets directly.

To ensure a managed investment option achieves its objective, the managers of the underlying investments may also use tactical asset allocation methods, which include investment in derivatives.

Labour standards, environmental, social and ethical considerations

CMS and CMLA do not have a predetermined approach for considering labour standards or environmental, social or ethical considerations when making investment decisions.

However, should sustainability of earnings of those companies we invest in be adversely affected due to poor labour standards or activities considered environmentally, socially or ethically unacceptable, we may divest ourselves of the investment.

Hence we may sometimes consider these factors when making investment decisions.

Responsible investing

Environment, Social and Corporate Governance (ESG) factors can have a material impact on investment outcomes and therefore ESG considerations are embedded into CMLA's investment decision making and active ownership practices. CMLA is a signatory to:

- The CBA Wealth Management Responsible Investing Framework (visit www.commbank.com.au); and

Information about the Fund's investments

- The United Nations Principles for Responsible Investment (UN PRI) which provide a framework for the mainstream global investment community to incorporate ESG factors into their investment processes.

CMLA has embedded ESG considerations in the process used to select managers and managers are encouraged to actively engage with companies and to incorporate ESG factors into their investment processes.

Valuation of unlisted assets

The Fund may have exposure to a variety of unlisted assets. CMLA will ensure the valuations of investment assets and associated liabilities are appropriate.

Other investment information

In consideration of brokerage paid to stockbrokers for purchases and sales of assets held in the Fund, certain brokers directly or indirectly provide research and/or data on financial markets to the investment managers.

All fees charged to the Fund in relation to the investments of the Fund are commercial fees.

The holding of units is subject to investment and other risks. The investment managers do not endorse or otherwise recommend the Fund or guarantee or

warrant the performance of the Fund. The Trustee is responsible for all applications, withdrawals, reports and enquiries relating to investment in the Fund.

Where do we invest your money?

Your investment is pooled with money from other investors in one or more of CMLA's Statutory Funds 1, 2L, 3 and 4. The aim is to improve returns to all investors through the use of a range of investments usually unavailable to individual small investors. For unit-linked products, contributions are used to purchase units in your selected investment option/s. Changes in the value of these units constitute the investment returns.

In general terms, for participating and non-participating traditional and investment account business, your contributions are used to increase the equity in the underlying insurance policy. Bonuses at rates determined by CMLA take into account investment returns achieved.

Access to benefits

Portability

Under superannuation portability rules, superannuation balances may move from one fund into another fund upon member request. These rules complement the Choice of Fund legislation and generally require the trustee of a regulated superannuation fund to rollover or transfer benefits within three days of receiving a request. The three day period will commence after you provide the transferring fund with all the information it requires.

Portability may also be subject to other important restrictions that prevent you from transferring some or all of your benefits. You should note that if you rollover or transfer your benefits, it may affect the benefit entitlements in your account including your eligibility for insurance cover.

If you are considering investing via a Self-Managed Superannuation Fund, go to the Australian Securities & Investments Commission's Money Smart website **moneysmart.gov.au** for things to consider before making this decision.

Lost members and unclaimed monies

Lost members

We will treat you as lost if you are uncontactable, meaning that:

- we have never had an address for you; or
- two written communications to your last known address return unclaimed; and
- we did not receive a contribution or rollover for you within the last 12 months.

If you are lost at any time we will report this to the ATO. If you are lost and your account is less than \$4,000 (increasing to \$6,000 from 31 December 2016), we will pay this to the ATO. The ATO maintains a Lost Member Register. We will also need to tell the ATO if we subsequently find you, or if you subsequently transfer to another superannuation provider.

Unclaimed benefits

In some circumstances your benefits in the Fund may become subject to unclaimed superannuation benefit laws. Superannuation money may become unclaimed if:

- you have reached age 65; and
 - no contributions or amounts have been received by or for you for at least two years; and
 - the Trustee has not had contact with you for five years, after which time reasonable efforts to make contact were unsuccessful; or
- you die and the Trustee determines that an immediate benefit (other than a pension) is payable and the Trustee cannot find the person entitled to the benefit after making reasonable efforts to do so and after the passing of a reasonable period; or

- you cease to hold a temporary visa and leave Australia and the ATO requires payment of the benefit.

The Trustee will transfer unclaimed benefits to the ATO. Where the Trustee transfers such benefits, you should direct any request for payment to:

Unclaimed Super Money
Australian Taxation Office
PO Box 3578
Albury NSW 2640

You can also contact the ATO on 13 1020. Alternatively, you can do an online search for unclaimed superannuation using Super Seeker, available at ato.gov.au/super.

Departing Australia Superannuation Payment (DASP)

If you are a temporary resident and have not requested a DASP benefit within six months of the later of your temporary visa expiring and you leaving the country, we may be required to pay your account balance to the ATO. In these circumstances you will no longer be a member of the fund and you will lose any insurance cover. You will also no longer be invested in your chosen investment option(s). We are not obliged to notify or give an exit statement to you in this circumstance as allowed by ASIC Class Order 09/437. Once your account balance has been transferred to the ATO, you may claim your benefit by contacting the ATO and downloading a DASP application from its website, ato.gov.au, or by calling on 13 10 20 or emailing it at DASPmail@ato.gov.au.

Eligible Rollover Fund

Payment to an Eligible Rollover Fund

The Trustee has selected SuperTrace Eligible Rollover Fund (SuperTrace) as the fund where it may transfer your benefit if:

- you do not have insurance cover and two pieces of written communication to you are returned unclaimed; or
- we are unable to allocate a contribution or rollover to your Account and the transferor will not accept a refund of the monies; or
- you exercise cooling-off rights and the nominated fund will not accept the transfer; or
- you do not have insurance cover, no contributions or rollovers have been credited to your Account for a period of at least 12 months, and your Account balance is less than \$1,000; or
- to meet family law requirements; or
- we have not had two-way contact with you for a period greater than three years.

The trustee of SuperTrace is Colonial Mutual Superannuation Pty Ltd ABN 56 006 831 983 AFSL 235025. SuperTrace is part of the Group's range of products and is administered by CMLA.

On transfer to SuperTrace, you cease to be an account holder of the Fund and your insurance cover (if applicable) will cease. You should also note that SuperTrace:

- will apply a different fee structure;
- has a different risk investment approach; and
- does not currently offer insured benefits in the event of death and disablement.

You should refer to the SuperTrace Product Disclosure Statement for more details.

You will need to consider whether this is appropriate for your circumstances at the time of transfer to SuperTrace. To obtain a copy of the current SuperTrace PDS, please contact:

The Administrator
SuperTrace Eligible Rollover Fund
Locked Bag 5429
Parramatta NSW 2124

Telephone 1300 788 750 between 8.30am to 6pm Monday to Friday, Sydney time or visit **supertrace.com.au**.

Your personal information

Collection and verification of customer information

Customer information includes personal information such as name, age, gender, contact details as well as your health and financial information. The law requires us to identify our customers. We do this by collecting and verifying information about you. We may also collect and verify information about persons who act on your behalf. The collection and verification of information helps to protect against identity theft, money-laundering and other illegal activities.

We use your customer information to manage our relationship with you, provide you with the products and services you request and also tell you about the products and services offered by the Commonwealth Bank Group (Group), affiliated providers and external providers for whom we act as agent. If you have given us your electronic contact details, we may provide marketing information to you electronically. We may carry out the collection and verification of customer information in different ways and we will advise you of the most acceptable methods of doing this. We may disclose your customer information to carry out verification e.g. we may refer to public records to verify information and documentation, or we may verify with an employer that the information you give us is accurate.

We may collect and verify your full name, date of birth and residential address. If you are commonly known by two or more different names, you must give us full details of your other name or names. In addition, during your relationship with us, we may also seek, and collect, further information about you and about your dealings with us. You must provide us with accurate and complete information. If you do not, you may be in breach of the law and also we may not be able to provide you with products and services that best suit your needs.

Protecting customer information

The Group has a Privacy Policy outlining how we comply with the National Privacy Principles. You can view the Privacy Policy at commbank.com.au/privacy or request a copy from us or from any Commonwealth Bank branch.

Other disclosures

So that we can manage our relationships, we may disclose customer information to:

- your employer (if any, to the extent required to assist your employer to meet their obligations), brokers and agents who refer your business to us;
- any person acting on your behalf, including your financial adviser, solicitor, settlement agent, accountant, executor, administrator, trustee, guardian or attorney;

- if you have insurance: medical practitioners (to verify or clarify, if necessary, any health information you may provide), claims investigators and reinsurers (so that we can assess and manage any claim that you make), insurance reference agencies (where we are considering whether to accept a proposal of insurance from you and, if so, on what terms);
- external product providers into which you might direct some of your investment, other product providers to which we may transfer your investment; and
- organisations to whom we may outsource certain functions.

In all circumstances where our contractors, agents and outsourced service providers become aware of customer information, confidentiality arrangements apply. Our agents, contractors and outsourced service providers may only use customer information for our purposes. The law may require us to disclose customer information e.g. under Court Orders or Statutory Notices pursuant to taxation or social security laws or under laws relating to sanctions, anti-money laundering or counter terrorism financing.

The Group may send customer information overseas if:

- that is necessary to complete a transaction; or
- we outsource certain functions overseas.

We may also be permitted, as distinct from required, to disclose information in other circumstances.

Access to your personal information

The law allows you (subject to permitted exceptions) to access your personal information. You can do this by:

- emailing **customerrelations@cba.com.au**
- calling **1800 805 605*** or
- writing to:

Group Customer Relations
Commonwealth Bank of Australia
Reply Paid 41
Sydney NSW 2001

We may charge you for providing access to your personal information.

* A free call unless made from a mobile phone, which we will charge at the applicable mobile rate.

Enquiries and complaints resolution

The Trustee is obliged to provide you with any information you reasonably require to understand your benefit entitlements. If you require further information about the Fund, require assistance to understand your benefit entitlements, have an enquiry or complaint, please contact us.

What to do if you have a complaint

We accept that sometimes we can get things wrong, and when this happens we're determined to make them right again.

Talk to us

You can resolve most problems quickly and simply by talking with us. You can call us to get help resolving your problem. You can contact us in a number of ways:

Customer Relations Team

Phone: 1800 805 605

Fax: 1800 028 540

Email: customerrelations@cba.com.au

National Relay Service TTY/Voice

Phone: **13 3677**

Website: Relayservice.com.au

Speak and Listen Relay (SSR)

Phone: **1300 555 727**

If you need further assistance after your initial enquiry, you can also contact us by writing to:

The Complaints Manager
Group Customer Relations
Commonwealth Bank of Australia
Reply Paid 41 Sydney NSW 2001

Alternatively you can contact us through a third party, providing you give us written authority to deal with them regarding the complaint.

What we will do

When you make a complaint to us we will:

- acknowledge your complaint and make sure we understand the issues;
- do everything we can to fix the problem;
- keep you informed of our progress;
- keep a record of your complaint;
- give you the name of the person dealing with your complaint, a reference number and contact details so that you can follow up if you want to;
- provide you with regular updates on your complaint; and
- provide a final response within 90 days.

If we are unable to provide a final response to your complaint within 90 days, we will:

- inform you of the reasons for the delay;
- advise you of your right to complain to the Superannuation Complaints Tribunal (SCT); and
- provide you with the SCT contact details.

Superannuation Complaints Tribunal (SCT)

Before the SCT has jurisdiction to deal with the matter it must be satisfied that the complaint was referred to an appropriate person under our internal enquiries and complaints arrangements. The SCT cannot deal with your complaint until you make reasonable efforts to have the Fund resolve the complaint.

If, after you make a complaint to the Fund, you are not satisfied with the response, or do not receive a response within 90 days, you can then lodge a complaint with the SCT. The SCT cannot deal with certain matters, for example decisions that relate to the management of the Fund as a whole, such as investment performance, the level of fees and charges or employer decisions.

If the SCT accepts the complaint, it will attempt to resolve the matter through conciliation. If conciliation cannot resolve a complaint and it has not been withdrawn, it will proceed to Review. This means the SCT will consider submissions and make a decision to determine the outcome of the complaint.

To contact the SCT, you can telephone **1300 884 114** between 9am and 5pm (Sydney time), Monday to Friday from anywhere in Australia. Alternatively, visit their website at **[sct.gov.au](https://www.sct.gov.au)**.

Consents

No third party (other than CMLA) has caused the issue of this Report or is responsible for any statement within it.

Directory

The Trustee

Colonial Mutual Superannuation Pty Ltd
Ground floor, Tower 1 201 Sussex Street
Sydney NSW 2000

Administrator, Investment Manager and Insurer

The Colonial Mutual Life Assurance
Society Limited
Locked Bag 5429
Parramatta NSW 2124

Principal Office of Administration

Level 1, 11 Harbour Street
Sydney NSW 2000



Colonial.

CIL895 300916