

Commonwealth Bank

Approved Deposit Fund

Annual Report to Depositors
for the year ended 31 December 2017

This report is issued by Colonial Mutual Superannuation Pty. Ltd.
ABN 56 006 831 983 AFSL 235025, the trustee of the Commonwealth
Bank Approved Deposit Fund ABN 22 513 289 920

Date of issue: 16 March 2018

Commonwealth
Financial Services



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Glossary

APRA	Australian Prudential Regulation Authority
ATO	Australian Taxation Office
CFSAMA, the investment manager	Colonial First State Asset Management (Australia) Limited ABN 89 114 194 311, AFSL 289017 - trading as Colonial First State Global Asset Management
CMLA	The Colonial Mutual Life Assurance Society Limited ABN 12 004 021 809 AFSL 235035, CMLA is a wholly owned, non guaranteed subsidiary of Commonwealth Bank of Australia.
Corporations Act	Corporations Act 2001 (Cth) and Corporation Regulations 2001 (Cth)
Depositor, member	A person whose name appears on the Fund's register
DHS	Department of Human Services
RBA	Reserve Bank of Australia
SIS	Superannuation Industry (Supervision) Act 1993 (Cth) and the Superannuation Industry (Supervision) Regulations 1994
SuperTrace	SuperTrace Eligible Rollover Fund ABN 73 703 878 235
the Fund	Commonwealth Bank Approved Deposit Fund ABN 22 513 289 920
the Group, CBA	Commonwealth Bank of Australia ABN 48 123 123 124 and its subsidiaries
TFN	Tax File Number
CMS, Trustee, our, us, we	Colonial Mutual Superannuation Pty. Ltd. ABN 56 006 831 983 AFSL 235025, CMS is a wholly owned subsidiary of Commonwealth Bank of Australia.

Note: CMS is the trustee of the Commonwealth Bank Approved Deposit Fund which is administered by CMLA. Commonwealth Financial Services is a registered business name of CMS and CMLA.

Trustee's report

We are pleased to provide the 2017 Annual Report to Depositors which includes abridged financial statements for the year ended 31 December 2017.

Fund investment objective and strategy

The Fund's investment objective is to provide a high level of security and consistent interest income. The investment strategy is to invest in a defensive portfolio of income assets including money market securities, bank deposits and similar investments to deliver stable returns. The asset allocation for 2017 was 100% in cash. The Commonwealth Bank Approved Deposit Fund invests in the Colonial First State Wholesale Institutional Cash Fund offered by Colonial First State Investments Limited. The investment manager for the fund is CFSAMA, trading as Colonial First State Global Asset Management.

Investment performance

The following table shows the net earning rates credited to Depositors:

Period	Actual return for half year (annualised)*
Half year ended 30 June 2017	0.420% p.a.
Half year ended 31 December 2017	0.348% p.a.

These rates were achieved after the deduction of fees and expenses of the Fund, and allowing for up to 15% tax on earnings.

The effective annual rates of return to 31 December for each of the past five years were:

Period	Annual rate of return (% p.a.)*
2013	1.39%
2014	1.13%
2015	0.81%
2016	0.72%
2017	0.38%

* In calculating the Fund returns we have assumed that income is reinvested and is net of ongoing fees, taxes and expenses.

Past performance is not indicative of future returns.

Trustee's report

The compound average effective rate of net earnings for the five years ended 31 December 2017 was 0.89% p.a.

Earnings rate

The lower-risk/lower-return nature of this Fund may not be appropriate for the benefits you wish to have in the long term.

You may wish to consider:

- other superannuation arrangements that may provide a greater return over the long term; and
- seeking advice on alternative investment strategies that may be more suitable.

In considering your options it's important to remember that your capital in this Fund is guaranteed by the Commonwealth Bank of Australia.

For information and commentary on investment markets, please go to:

www.cfsgam.com.au/au/insto/insights

Past investment returns should not be relied upon as a guide for the future. Returns are dependent on economic conditions, investment management and taxation laws. In calculating the Fund returns we have assumed that income is reinvested and is net of ongoing fees, taxes and expenses.

You should not make investment decisions on the basis of any matter in this Annual Report without considering and, if necessary, seeking appropriate professional advice based on your own particular circumstances.

Pending Acquisition

On 21 September 2017 the Commonwealth Bank of Australia (CBA) announced the proposed sale of its life insurance businesses in Australia and New Zealand to AIA Group Limited (AIA). On completion of this sale, CMS, the trustee of the Fund, will move from the CBA group and become a wholly owned subsidiary of AIA. The completion of this sale is expected to occur in the 2018 calendar year.

Legislated changes impacting superannuation

The changes below have been legislated and depending on your individual circumstances may have an impact on you.

Contributions

Non-concessional (post-tax) contributions cap

On 1 July 2017, the non-concessional cap was reduced from \$180,000 to \$100,000 per year for eligible members.

Concessional (pre-tax) contributions cap

On 1 July 2017, the Government lowered the annual concessional contributions cap to \$25,000 for all individuals.

Carry-forward concessional contributions of unused caps over five years

From 1 July 2018, individuals can 'carry forward' unused concessional super contributions if they have a total superannuation balance of less than \$500,000.

Personal superannuation contributions deduction

From 1 July 2017, anyone who is eligible to make voluntary superannuation contributions is also eligible to make personal concessional (tax deductible) contributions.

Spouse tax offset

From 1 July 2017, an individual can claim a tax offset up to a maximum of \$540 for contributions made to their spouse's eligible super fund if the total of the spouse's income does not exceed \$37,000.

Division 293 threshold

On 1 July 2017, the Government lowered the Division 293 income threshold to \$250,000.

First Home Super Saver (FHSS) scheme

From 1 July 2017, first home buyers can make voluntary concessional (before-tax) and non-concessional (after-tax) contributions into their fund to save for their first home.

From 1 July 2018, they can then apply to release these contributions, along with associated earnings to help purchase their first home.

Contributing the proceeds of downsizing to superannuation

From 1 July 2018, members who are 65 or over can make a contribution of up to \$300,000 into their superannuation after selling their principal residence. The contract for sale must be

entered into on or after 1 July 2018. A member's spouse may also be eligible to make a contribution.

This contribution does not count towards a member's contribution cap, and their ability to make a contribution is unaffected by their total super balance.

This contribution is treated the same as other super benefits or balances for the purposes of determining eligibility for the age pension.

Income stream changes

\$1.6 million transfer balance cap for retirement phase accounts

The \$1.6 million transfer balance cap applies from 1 July 2017.

Improving the integrity of retirement income streams

From 1 July 2017, the tax-exempt status of earnings from assets that support a transition to retirement income stream no longer applies.

Pension asset test threshold changes

On 1 January 2017, the pension asset test thresholds were changed to increase the minimum thresholds and to reduce the maximum thresholds.

Other

Low income superannuation tax offset (LISTO)

On 1 July 2017, the Low Income Superannuation Tax Offset (LISTO) replaced the Low Income Superannuation Contribution (LISC).

Removal of anti-detriment payment

Under new rules, superannuation funds are no longer able to pay anti-detriment payments where the deceased dies on or after 1 July 2017.

Innovation in retirement income stream products

On 1 July 2017, the Government removed restrictions by extending the tax exemption on earnings in the retirement phase to certain products.

Improving external dispute resolution

On 14 February 2018, the Government passed legislation to improve consumer outcomes for dispute resolution with the establishment of the Australian Financial Complaints Authority (AFCA). The AFCA will replace the Financial Ombudsman

Service, the Credit and Investments Ombudsman and the Superannuation Complaints Tribunal with the new body starting to accept complaints from 1 November 2018.

More information on Super changes

Further information is available at commbank.com.au/superreports and ato.gov.au/Individuals/Super/Super-changes

Important information

The Trustee

The Trustee is a holder of a Registrable Superannuation Entity Licence under SIS. The Fund is a Registrable Superannuation Entity RSE number R1067477 in accordance with SIS.

The Trustee is responsible for ensuring that the Fund is administered in accordance with the Trust Deed, superannuation legislation and in the best interests of all Depositors. No penalties have been imposed on the Trustee under SIS.

Colonial Mutual Superannuation Pty Ltd (ABN 56 006 831 983 AFSL 235025) (CMS) is the Trustee of the Fund. CMS is a wholly owned subsidiary of Commonwealth Bank of Australia (ABN 48 123 123 124).

Complying status of the Fund

The Fund is a complying approved deposit fund in accordance with SIS and as such 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 will continue to qualify as a complying approved deposit fund.

Indemnity insurance

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

Fund Trust Deed

The rules governing the Fund are contained in the Fund Trust Deed which sets out the rights and obligations of the Trustee and Depositors. The Trust Deed may be changed at any time. However, any change that may adversely affect your benefits (e.g. your superannuation balance) can generally only be made if:

- it is expressly permitted by SIS;
- all affected Depositors agree to the change; or
- APRA agrees.

If a change is made to the Trust Deed that affects you, we will advise you.

Trust Deed amendments

There were no amendments to the Trust Deed during 2017.

Guarantee

Under the Fund Trust Deed, Depositors are entitled to be paid their accumulated account balance. This includes their original deposit plus accumulated earnings less an adjustment for costs, expenses, taxes and charges and excludes any previous withdrawals made from the Fund. If there are insufficient Fund assets to meet a payment request, CBA will pay any shortfall. CBA's liability for the shortfall is guaranteed by the Commonwealth of Australia.

Compulsory exit at age 65

While SIS was amended to remove the requirement for Depositors to exit the superannuation system upon reaching age 65, the Trust Deed still requires you to exit the Fund at age 65.

We will send you a reminder before your 65th birthday. It is important that you allow sufficient time to make an informed decision about your future investment needs so that we are able to implement your instructions before your 65th birthday.

Please note that if we have not received instructions from you by your 65th birthday, we will cash out your investment and forward a cheque and all relevant paperwork to you.

Suspension policy

In certain circumstances, where we consider it to be in Depositors' interests, we may suspend processing of withdrawals. If this happens, we will apply the interim crediting rate determined after the suspension is lifted to any withdrawal requests affected by the suspension.

Adjustment and error compensation

Under the current investment arrangement, the Trustee is the owner of the investments. The investment earnings are passed on to Depositors via annual crediting rates or interim crediting rates for Depositors who have left before the date the annual crediting rate is declared. Sometimes, errors may be made in the crediting rate calculation process, resulting in an incorrect account balance. In that case an adjustment to your account may be required.

Important information

In this event, established practice is to return Depositors to a financial position that is materially the same as if the error had not occurred. If the error is material, you may be entitled to compensation which may be paid:

- by crediting your account with the amount due; or
- where your account is closed, by sending you a payment by cheque or electronic funds transfer if the amount of the adjustment is greater than a payment threshold of \$20. This threshold is in line with industry standards and regulatory practice guidelines.

Note: if you have not met a condition of release, compensation will be paid to a new account in SuperTrace or another superannuation or retirement savings account product.

The value of good advice

For many Australians, their superannuation savings are a major asset. Consequently, you may wish to seek advice from your financial adviser regarding your superannuation or retirement arrangements as part of any comprehensive financial plan. If you don't currently have a financial adviser, a Commonwealth Financial Planner[^] may be able to help you.

Commonwealth Financial Planners take into account:

- your present circumstances – personal and work related;
- your accumulated superannuation savings;
- your assets and income needs, so that you can make the most of your retirement;
- changing legislation; or
- economic, tax and social security issues affecting your investments. (You should seek advice from your taxation adviser in relation to taxation matters.)

Any CBA branch can inform you of the location of your nearest Commonwealth Financial Planner and arrange an appointment for you.

Alternatively, call **1800 241 996** between 8.30 am and 5:30 pm (AEST), Monday to Friday, or visit **commbank.com.au/financialplanning** to arrange for a Commonwealth Financial Planner to contact you.

[^] Commonwealth Financial Planners are representatives of Commonwealth Financial Planning Limited ABN 65 003 900 169 AFSL 231139

Payment to an Eligible Rollover Fund

The Trustee has selected SuperTrace Eligible Rollover Fund (SuperTrace) as the fund into which benefits may be transferred if:

- your balance falls below \$1,000; or
- two pieces of written communication to you are returned unclaimed (you will be deemed to be a 'lost member' under SIS or as determined by the Trustee); or
- to meet family law requirements.

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, you cease to be a Depositor in the Fund and become a member of SuperTrace.

You should also note the following:

- SuperTrace has a different investment approach and will apply a different fee structure. You should refer to the latest SuperTrace Product Disclosure Statement (PDS) for more details.
- SuperTrace, like the Fund, does not currently offer insured benefits in the event of death and disablement.

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 or visit their website
www.supertrace.com.au

Other information

Family law

Family law legislation allows the superannuation of married and de facto couples that have divorced or separated to be divided. Please note that Western Australian legislation does not allow for superannuation splitting for de facto couples.

The legislation allows the following key family law processes to occur in relation to your account:

- **Information request:** This is a written request for information about your account and is used to determine the value of the superannuation asset. This request may be made by you, your spouse or a person intending to enter a superannuation agreement with you (such as a pre-nuptial agreement). The response to an information request will only be issued to the requestor. If a request is received from your spouse or intending spouse, the legislation states that you must not be informed of the request.
- **Payment flag:** A payment flag may be placed on your account through an agreement by you and your spouse or through a court order. The presence of this flag requires the Trustee to prevent certain types of withdrawals being made from your account.
- **Splitting instructions:** Splitting instructions specify how your account is to be divided. This may be expressed as a dollar amount or as a percentage. These splitting instructions may be made in the form of a superannuation agreement between you and your spouse, or by a court order. In both cases, valid instructions will be binding on us. If your spouse does not provide instructions within a specified timeframe, their entitlement may be withdrawn from your account and transferred to SuperTrace.

The provisions of the family law legislation allow for the charging of reasonable fees for the administration of family law transactions. We have decided not to charge fees at this time. You will be notified if a decision is made to introduce fees for family law transactions in the future.

For full details regarding the family law processes which can occur on your account, please contact your financial adviser or call **1300 730 324** between 8.30 am and 5 pm (AEST), Monday to Friday.

Portability

Portability rules allow super balances to be moved from one fund to another. Where a request has been received, we will comply with the relevant timeframes for processing payment requests as prescribed by the Data and Payment Standards and in accordance with SIS. Generally, a transfer must be made within 3 business days after the request has been received.

Access to your benefits

You can take your benefits as a lump sum once you have met a condition of release, retired and reached your preservation age or on compulsory exit at age 65 (refer to page 7 of this Annual Report).

Your benefit in the Fund may include preserved benefits and unrestricted non-preserved benefits.

- **Preserved benefits** are benefits that must be retained in the superannuation system, until you satisfy a condition of release.
- **Unrestricted non-preserved benefits** are benefits that do not need to be preserved, usually because a condition of release has been met. Accordingly, such benefits are payable at any time on request.

All earnings are preserved until a condition of release has been met.

Please refer to page 12 for information on conditions of release.

Other information

The conditions of release include when:

- You have permanently retired after reaching your 'preservation age';

Your 'preservation age' is based on your date of birth as follows:

Date of Birth	Preservation Age
Before 1 July 1960	55
1 July 1960 to 30 June 1961	56
1 July 1961 to 30 June 1962	57
1 July 1962 to 30 June 1963	58
1 July 1963 to 30 June 1964	59
After 30 June 1964	60

- you have reached age 65;
- you have reached age 60 and an arrangement under which you are gainfully employed has come to an end;
- you have reached preservation age and elect to purchase a transition to retirement or non-commutable income stream;
- you become permanently incapacitated;
- you die;
- we believe you satisfy the severe financial hardship criteria (after meeting a number of regulatory requirements);
- you were a temporary resident (other than a New Zealand citizen) who has departed Australia permanently;
- the DHS approves payment on specified compassionate grounds;
- you have previously been classified as a lost member under superannuation legislation and are now found and your total benefit in the Fund is less than \$200;
- we are instructed to release monies to comply with a forfeiture order made under Commonwealth, State or Territory proceeds of crime legislation; or
- you suffer a terminal medical condition.

Tax components of your benefit

Your benefit in the Fund is made up of tax-free and/or taxable components.

Tax-free component

The tax-free component of your benefit will be exempt from tax.

Taxable component

The remaining portion of your superannuation benefit is the taxable component. The taxable component of your benefit is generally taxed depending on your age.

Summary

A summary of these tax arrangements referable to the tax-free component and the taxed element of the taxable component is provided below. Note: all tax rates include the Medicare Levy of 2%:

If you cash your benefits when you are:	Your benefits will be taxed as follows	
	Taxable component (taxed element) [^]	Tax-free component
Age 60 or over	Tax-free	Tax-free
Preservation age up to 59	Tax-free up to the low rate cap of \$200,000 (indexed*) 17% thereafter	Tax-free
Under preservation age	22%	Tax-free

[^] Rates are inclusive of Medicare levy.

* Low rate cap applicable for 2017/2018 income year, indexed in line with Average Weekly Ordinary Times Earnings (AWOTE) in increments of \$5,000. The low rate cap amount is reduced by any amount previously applied to the low rate threshold.

Please note: Different tax rates may apply to temporary residents who have permanently departed Australia or where a Depositor has not provided his or her TFN.

Tax treatment of death benefits

Lump sum death benefit payments are tax-free if paid to a dependant (as defined by tax legislation).

For payments to non-dependants (irrespective of their age) the taxable component (taxed element) will attract 17% tax (includes Medicare Levy of 2%).

Please note: Different tax rates may apply where a beneficiary does not provide his or her TFN. Taxation considerations are general and based on present taxation laws and may be subject to change. The Colonial Mutual Life Assurance Society Limited and Colonial Mutual Superannuation Pty Ltd are not registered tax (financial) advisers under the Tax Agent Services Act 2009 and you should seek tax advice from a registered tax agent or a registered tax (financial) adviser if you intend to rely on this information to satisfy the liabilities or obligations or claim entitlements that arise, or could arise, under a taxation law.

Other information

Lost members and unclaimed monies

Lost members

You will be treated 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 have been returned unclaimed.

If you are lost at any time, we will report this to the ATO. The ATO maintains a Lost Member Register. We will also need to tell the ATO if you are subsequently found, or transferred to another superannuation provider. Additionally, if you are lost and your account balance is below \$6,000, the Trustee may be required to transfer your benefit to the ATO.

Unclaimed monies

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

- the Trustee has not had contact with you for five years, after which reasonable efforts to make contact were unsuccessful;
- Upon death, where the Trustee has determined that an immediate benefit (other than a pension) is required to be paid and the Trustee cannot find the person entitled to the benefit after making reasonable efforts to do so and after a reasonable period has passed;
- You have ceased to hold a temporary visa and left Australia and the ATO requires payment of your benefit; or
- with reference to compulsory exit at age 65, you have attained aged 65 and after making reasonable efforts, we haven't been able to contact you.

The Trustee will transfer unclaimed benefits to the ATO. Where the Trustee has transferred such benefits, any request for payment should be directed to:

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

You can also contact the ATO on 13 10 20.

Alternatively, you can do an online search for unclaimed superannuation by logging in to your myGov account, available at **my.gov.au**

Anti-Money Laundering and Counter-Terrorism Financing laws

These laws establish a regulatory regime to combat money laundering and the financing of terrorism. They impose significant obligations upon the Trustee of the Fund. We are required to comply with these laws, including the need to establish your identity (and, if relevant, the identity of a beneficiary and other persons associated with your account).

Additionally, from time to time, we may require additional information to assist with this process. You will be notified if we need to establish your identity or if we require further information to assist with this process.

We may be required to report information about you to the relevant authorities. We may not be able to tell you when this occurs. We may not be able to transact with you or other persons. This may include delaying, blocking, freezing or refusing to process a transaction. This may impact on your investment and could result in a loss of income and principal invested.

Collection and verification of customer information

‘Customer information’ is information about a customer. It 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 Group’s 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.

Other information

The collection and verification of customer information may be carried out in different ways and we will advise you of the most acceptable methods of doing this. We may disclose your customer information in carrying 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 have given us is accurate.

The type of information we may collect and verify includes 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.

Australian Privacy Principles

The Australian Privacy Principles ('APP') regulate how we collect, maintain and use the information we have about our customers, including who we share our information with and how it is shared.

The Commonwealth Bank Group Privacy Policy can be viewed at **commbank.com.au/privacy**

Protecting customer information

We comply with the Australian Privacy Principles as incorporated into the *Privacy Act 1988* (Cth).

We disclose customer information to other members of the Group (including overseas members), so that the Group may have an integrated view of its customers and to facilitate the integrated treatment of its customers. It also enables other members of the Group to provide you with information on their products and services.

Other disclosures

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

- 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;

- external product providers into which you might direct some of your investment or to which your investment might be transferred; 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. Customer information may only be used by our agents, contractors and outsourced service providers for our purposes.

We may be required to disclose customer information by law, 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 contacting us as follows:

- emailing **customerrelations@cba.com.au**
- calling **1800 805 605*** between 8.30 am and 5 pm (Sydney time) Monday to Friday
- writing to:
Customer Relations
Commonwealth Bank
Reply Paid 41
Sydney NSW 2001

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

Further information

For further information on our privacy and information handling practices, please refer to the Group's Privacy Policy, which is available at **commbank.com.au** upon request from us or at any CBA branch.

* A free call unless made from a mobile phone, which will be charged at the appropriate mobile rate.

Financial information

Fund size as at 31 December 2017 (audited)

\$13.1 million.

Distribution of income

After allowance for provisions and expenses of the Fund (including taxation liability), the earnings of the Fund are calculated for the relevant income period. Earnings are credited to your account as at 30 June and 31 December each year or when you close your account.

Fees and charges

See below for a brief explanation of the components that make up the indirect costs of your investment. Additional information is provided in your annual statement.

Investment fee

The Investment fee includes investment costs for the investment manager and the responsible entities of the underlying trusts in which the Fund invests. It is deducted from the investment option assets before unit prices of the underlying investment trusts are determined.

Transactional and operational costs

There are transactional and operational costs incurred in the underlying investments in which the Fund invests. Costs associated with operating the Fund include the Trustee fee, Audit and APRA Superannuation Levy.

Borrowing costs

Borrowing costs are costs that relate to credit facilities and are incurred in relation to some of the statutory fund's underlying investments. These costs are estimated for the financial year and may change from year to year.

Trustee fee calculation

The Trustee is entitled to a fee payable out of the Fund's revenue calculated at the end of each income period at a rate not exceeding 1% p.a. (plus GST) of one of the following two amounts (at the Trustee's election):

- the aggregate of Depositors' funds on the last day of the relevant income period; or
- the average of Depositors' funds during the relevant income period.

Presently, the Trustee has elected to use the average of Depositors' funds during the relevant income period to calculate the fee payable. This fee is currently 1% (plus GST).

Fund investments disclosure

Under the Corporations Act (Cth) we are required to provide you with details of all investments (in-house assets) that have a total value in excess of 5% of the value of the Fund's assets. This includes investments held in a single enterprise or a single group of associated enterprises that have a combined value in excess of 5%.

As at 31 December 2017 all assets were held by the Fund in cash.

Trustee policy towards use of derivatives

The investment manager may use derivatives in managing the investments of the Fund.

Abridged financial statements

For the year ended 31 December 2017

Set out below are the audited abridged financial statements for the Fund for the year ended 31 December 2017.

	Audited 2017 \$'000	Audited 2016 \$'000
REVENUE		
Interest	17	19
Distribution income	207	301
Investment fee rebate	46	56
TOTAL REVENUE	270	376
EXPENSES		
Trustee fees	153	183
Auditor's remuneration	44	43
APRA levy	6	2
Income tax expense	10	22
TOTAL EXPENSES	213	250
Increase in Depositors' funds	57	126
Balance brought forward	16,202	19,545
Less: Benefits Paid	3,082	3,469
Depositors' funds	13,177	16,202
ASSETS		
Cash at bank	880	2,213
Investment	12,405	14,151
Interest income receivable	1	2
Investment fee rebate receivable	4	4
GST receivable	4	5
Current tax assets	2	-
Deferred tax assets	7	6
TOTAL ASSETS	13,303	16,381
LIABILITIES		
Benefits payable	0	34
Trustee fees payable	77	92
Accounts payable	48	47
Other payables	1	1
Current tax liabilities	0	5
TOTAL LIABILITIES	126	179
NET ASSETS AVAILABLE TO PAY BENEFITS	13,177	16,202
Depositors' funds	13,177	16,202

Customer service

Enquiries and complaint 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 in understanding your benefit entitlements, have any other enquiries or have a complaint, please call

1800 552 660 between 8.30 am and 6 pm (Sydney time), Monday to Friday.

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

Most problems can be resolved quickly and simply by talking with us. You can call us to get help resolving your problem and can contact us in the following ways:

Commonwealth Financial Services

Phone: **1800 552 660**
Fax: **1300 895 021**
Email: **service@cba.com.au**

Customer Relations Team

Phone: **1800 805 605**
Fax: **1800 028 540**
Email: **customerrelations@cba.com.au**

National Relay Service TTY/Voice

Phone: **133 677**
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 Group
Reply Paid 41
Sydney NSW 2001

Customer service

Otherwise 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 have made reasonable efforts to have the complaint resolved by the Fund.

If, after you have made 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 or the level of fees and charges.

If the SCT accepts the complaint, it will attempt to resolve the matter through conciliation. If a complaint cannot be resolved by conciliation and has not been withdrawn by the SCT, it proceeds 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 9 am and 5 pm AEST, Monday to Friday from anywhere in Australia. Alternatively, visit their website at **sct.gov.au** or write to:

Superannuation Complaints Tribunal
Locked Bag 3060
Melbourne VIC 3001

Information on request

We will make copies of the following information available to a Depositor free of charge once each year:

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

You can also visit our website

commbank.com.au/superreports for further information about the Fund.

To obtain a copy of the above documents or a copy of the Fund Trust Deed and Risk Management Strategy please call **1800 552 660** between 8.30 am and 6 pm (Sydney time), Monday to Friday.

Directory

Trustee

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

Investment Manager

Colonial First State Asset Management (Australia) Limited
ABN 89 114 194 311 AFSL 289017

Administration Manager

The Colonial Mutual Life Assurance Society Limited
ABN 12 004 021 809 AFSL 235035

Principal Office of Administration

Level 1

11 Harbour Street
Sydney NSW 2000

Postal address:

Commonwealth Financial Services
Locked Bag 5075
Parramatta NSW 2124

Auditor

PricewaterhouseCoopers
One International Towers
Watermans Quay Barangaroo NSW 2000
GPO BOX 2650 Sydney NSW 2001

General Enquiries

National callers	1800 552 660 8.30 am to 6 pm (Sydney time), Monday to Friday
Facsimile	1300 895 021
Email	service@cba.com.au
Website	commbank.com.au/superreports

1800 552 660

8.30 am – 6 pm (Sydney time)

Monday to Friday