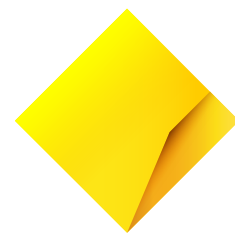


Key changes to Essential Super.



This document aims to provide a summary of the changes that have occurred since 30 May 2022 which impact Essential Super members, and some changes that are expected to be implemented in the coming months. It is important that you are aware of these changes and understand their impact.

Date of Issue: 1 September 2022

Changes to fees and costs

Administration Fee

We extended the temporary fee reduction from 30 June 2022 to 31 August 2022.

From 1 December 2021 to 31 August 2022, the administration fees and costs were temporarily reduced (excluding the Cash Deposit option).

The percentage-based administration fee was reduced from 0.30% p.a. to 0.10% p.a.

The dollar-based administration fee was reduced from \$70.56 p.a. to \$60 p.a.

What does this mean for me?

This means that from 1 December 2021 to 31 August 2022, if, for example, you held an account balance of \$50,000, you would have paid \$82.92 less in administration fees and costs. This fee reduction did not apply to balances held in the Cash Deposit option.

For the latest fees and costs please refer to [**commbank.com.au/EssentialSuperRG**](https://commbank.com.au/EssentialSuperRG)

Administration and Lifestage Investment fees and costs

From 1 September 2022, we have changed our administration and Lifestage investment fees and costs as set out in the tables below.

Please refer to the PDS at commbank.com.au/essentialsuper-documents

Administration fee change

Ongoing administration fees and costs	Fees prior to 1 December 2021	Fees from 1 September 2022
Percentage-based administration fee ¹	0.30%	0.04%
Dollar-based administration fee	\$70.56 p.a.	\$60 p.a.

¹ The administration fee for the Cash Deposit option is currently 0.35%-0.50% p.a.

Lifestage investment option fee change

Lifestage option	Fees prior to 1 December 2021	Fees from 1 September 2022
Lifestage 1945-49 option	0.44%	0.59%
Lifestage 1950-54 option	0.44%	0.59%
Lifestage 1955-59 option	0.44%	0.59%
Lifestage 1960-64 option	0.44%	0.59%
Lifestage 1965-69 option	0.45%	0.60%
Lifestage 1970-74 option	0.44%	0.59%
Lifestage 1975-79 option	0.43%	0.58%
Lifestage 1980-84 option	0.43%	0.58%
Lifestage 1985-89 option	0.43%	0.58%
Lifestage 1990-94 option	0.43%	0.58%
Lifestage 1995-99 option	0.43%	0.58%
Lifestage 2000-04 option	0.43%	0.58%
Lifestage 2005-09 option	0.43%	0.58%

Annual cost of product

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your superannuation investment over a one-year period for all superannuation products and investment options. It is calculated in the

manner shown in the example of annual fees and costs in the PDS. The cost of product information assumes a balance of \$50,000 at the beginning of the year. Additional fees such as a buy/sell spread may apply.

Investment option	Annual cost of product from 1 September 2022
Lifestage 1945–1949	\$ 385.00
Lifestage 1950–1954	\$ 385.00
Lifestage 1955–1959	\$ 385.00
Lifestage 1960–1964	\$ 390.00
Lifestage 1965–1969	\$ 395.00
Lifestage 1970–1974	\$ 385.00
Lifestage 1975–1979	\$ 380.00
Lifestage 1980–1984	\$ 375.00
Lifestage 1985–1989	\$ 375.00
Lifestage 1990–1994	\$ 370.00
Lifestage 1995–1999	\$ 370.00
Lifestage 2000–2004	\$ 370.00
Lifestage 2005–2009	\$ 370.00
Balanced	\$ 150.00
Australian Share	\$ 145.00
Cash Deposit	\$ 310.00

Changes to asset allocations

MySuper Lifestage option asset allocation changes:

The asset allocations in the MySuper Lifestage options are actively managed in Essential Super, so from time to time the investment holdings are varied. To do this, some assets are moved between different asset classes.

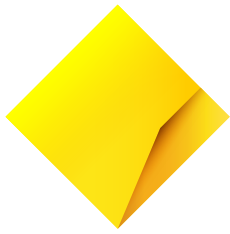
You don't have to do anything. We're making these changes to try to ensure the Lifestage option you're invested in continues to meet its objective. Please refer to the Reference Guide, which forms part of the PDS for information on the changes to the asset allocations, which are being progressively implemented from 30 September 2022.

At the time of writing the asset allocations were below:

More information on the different asset classes and associated risks can be found in the reference guide at commbank.com.au/EssentialSuperRG

All Essential Super Investment fact sheets can be found at commbank.com.au/essentialsuper-documents

Lifestage Option	Fixed interest	Property, Infrastructure and Multi-Asset	Australian shares	Global shares	Cash and Defensive Alternatives
2000-04	4.00%	22.00%	36.00%	38.00%	-
1995-99	4.00%	22.00%	36.00%	38.00%	-
1990-94	4.00%	22.00%	36.00%	38.00%	-
1985-89	4.00%	22.00%	36.00%	38.00%	-
1980-84	4.00%	22.00%	36.00%	38.00%	-
1975-79	4.00%	22.00%	36.00%	38.00%	-
1970-74	4.00%	22.00%	36.00%	38.00%	-
1965-69	9.40%	18.70%	31.80%	33.00%	7.10%
1960-64	20.40%	15.00%	20.40%	20.60%	23.60%
1955-59	21.00%	15.00%	15.00%	16.00%	33.00%
1950-54	21.00%	15.00%	15.00%	16.00%	33.00%
1945-49	21.00%	15.00%	15.00%	16.00%	33.00%



Contact centre operating hours

From 3 October 2022, we're changing our contact centre operating hours from 8am - 7pm to 8:30am - 6pm, Monday to Friday (Sydney time).

Call tracking analysis shows our teams service a minimal number of customers outside of the new operating hours. The change will ensure we are available when you need us most, making more of our staff available to answer phone calls during our busiest times each day.

Date of Issue: 1 September 2022

What do you need to do?

You don't need to do anything, this flyer is for information only. Please ensure you familiarise yourself with the changes and how they may impact you.

We're here to help

For further details, please refer to the Product Disclosure Statement and the Reference Guide at commbank.com.au/essentialsuper-documents.

If you have any questions, please call us on **13 4074** between 8am – 7pm, Monday to Friday (Sydney time).

Things you should know: Avanteos Investments Limited ABN 20 096 259 979, AFSL 245531 (AIL) is the Trustee of Commonwealth Essential Super ABN 56 601 925 435 and the issuer of interests in Essential Super. Essential Super is distributed by the Commonwealth Bank of Australia ABN 48 123 123 124, AFSL 234945 (the Bank). Colonial First State (CFS) is Superannuation and Investments HoldCo Pty Limited ABN 64 644 660 882 (HoldCo) and its subsidiaries which include AIL. The Bank holds an interest in CFS through its significant minority interest in HoldCo. This information is issued by AIL and may include general financial product advice but does not consider your individual objectives, financial situation, needs or tax circumstances, and so you should consider the appropriateness of the advice having regard to your circumstances before acting on it. The Target Market Determination (TMD) for Essential Super can be found at cfs.com.au/tmd and includes a description of who the financial product is appropriate for and any conditions on how the product can be distributed to customers. You should read the Product Disclosure Statement (PDS) and the Reference Guide for Essential Super carefully and consider whether the information is appropriate for you before making any decision regarding this product. Download the PDS and Reference Guide at commbank.com.au/essentialsuper-documents or call us on 13 4074 for a copy. Neither the Bank, AIL, CFS, nor any of their respective subsidiaries guarantee the performance of Essential Super or the repayment of capital by Essential Super. An investment in this product is subject to risk, loss of income and capital invested. An investment in Essential Super is via a superannuation trust and is therefore not an investment in, deposit with or other liability of the Bank or its subsidiaries. Where we mention 'we', 'us' or 'our', we mean AIL. The insurance provider is AIA Australia Limited ABN 79 004 837 861, AFSL 230043 (AIA Australia). AIA Australia is not part of the Commonwealth Bank Group or CFS. The insurance cover is provided under policies issued to the Trustee.

ADV14810 300522 010922