

For the financial year ending 30 June 2020

Investment Performance

Commonwealth superannuation products available within the Colonial Super Retirement Fund
and
Commonwealth superannuation and ordinary products issued by The Colonial Mutual Life Assurance
Society Limited.

Issued by The Colonial Mutual Life Assurance Society Limited ABN 12 004 021 809 AFSL 235035 (CMLA) and Equity Trustees Superannuation Limited (ETSL) (ABN 50 055 641 757 AFSL No. 229757 RSE Licence L0001458) (Trustee), the Trustee of Colonial Super Retirement Fund ABN 40 328 908 469. CMLA is a wholly owned, but non-guaranteed subsidiary of Commonwealth Bank of Australia ABN 48 123 123 124 AFSL 234945.

ETSL is not part of the Commonwealth Bank Group. Commonwealth Financial Services is used under licence by CMLA.

Commonwealth Life Super Bonds, Commonwealth Life Rollover Bonds and Commonwealth Life Insurance & Family Bonds products are issued by CMLA only.

Commonwealth SuperSelect, Commonwealth PensionSelect and Commonwealth Personal Superannuation & Rollover Plan are issued by the Trustee. The Trustee is only responsible for products issued by it.



Table of contents

Refer to your Annual Statement for the name of your product

Performance explained	3
How we calculate performance	3
Individual net returns.....	3
Past performance is not indicative of future performance	3
Other important information	3
Composite benchmarks.....	3
Ways to measure risk - Standard Risk Measure (SRM).....	4
How do I read this Investment Performance report?.....	5
Updates to your investment options	5
Commonwealth SuperSelect.....	7
Commonwealth PensionSelect	11
Commonwealth Personal Superannuation & Rollover Plan.....	16
Commonwealth Rollover Fund - policies opened before 20 April 1994	18
Commonwealth Rollover Fund - policies opened on or after 20 April 1994	20
Commonwealth Life Rollover Bonds	22
Commonwealth Life Corporate Super Bonds - policies opened before 1 January 1995	23
Commonwealth Life Corporate Super Bonds - policies opened on or after 1 January 1995.....	25
Commonwealth Life Business Super Bonds - policies opened before 1 January 1995.....	27
Commonwealth Life Business Super Bonds - policies opened on or after 1 January 1995	29



Performance explained

How we calculate performance

Returns are net of investment management fees, taxes and charges (where applicable). Certain fees that are deducted directly from members' accounts such as contribution fees, administration fees or withdrawal fees (if any) are excluded when calculating performance returns. Performance is calculated on the change in the withdrawal unit prices for the period ended 30 June 2020, corresponding to the investment timeframe indicated.

Individual net returns

Your individual net return may differ from the returns quoted in this report. Your return depends on the timing of transactions such as contributions, withdrawals, switches or unit adjustments during the period and your mix of investment options. Investment market commentary is available online at commbank.com.au/superreports. Simply click on the link under performance information and then click on the relevant product link.

For the price of units on the dates of any deposits, withdrawals or switches (including any investment options you have switched into or out of), please call **13 2015** between 8.30am and 6pm (Sydney time), Monday to Friday.

Past performance is not indicative of future performance

Returns are not guaranteed and past performance is not indicative of future returns. There is no guarantee that one investment option will outperform another. Investments can go up and down and there is no guarantee that one investment option will outperform another. The performance of the investment options is generally dependent on economic conditions, investment management and taxation/superannuation laws.

Other important information

This document has been prepared for general information only, not having regard to your investment objectives, financial situation or needs. Because of this, you should consider the appropriateness of the information having regard to your own circumstances and the relevant Product Disclosure Statement (PDS) and/or policy terms and schedule. Before making a decision to act on any of this information, it is recommended that you seek financial advice specific to you. You should seek advice from your taxation adviser in relation to taxation matters.

Composite benchmarks

The investment objectives and strategy for some investment options with exposure to more than one asset class includes reference to a composite benchmark. The composite benchmark is calculated based on the weighted average target asset allocation and index returns for each asset class.

For some options in the report, the objective includes a reference to a composite benchmark. The composite benchmarks outlined below for each option are current as at the date of the report. They may be subject to change at any time within the allocation ranges.

Option name	Composite benchmark
Colonial First State Balanced	35.0% Bloomberg AusBond Composite 0+Yr Index, 20.0% S&P/ASX 300 Industrials ex A-REIT Accumulation Index, 15.0% MSCI All Country World (ex Australia) Index, 15.0% Bloomberg AusBond Bank Bill Index, 10.0% Australian Consumer Price Index (CPI) Trimmed Mean, 5.0% FTSE EPRA/NAREIT Developed Index (AUD hedged).
Colonial First State Conservative	40.0% Bloomberg AusBond Composite 0+Yr Index, 30.0% Bloomberg AusBond Bank Bill Index, 15.0% S&P/ASX 300 Accumulation Index, 10.0% MSCI All Country World (ex Australia) Index, 5.0% FTSE EPRA/NAREIT Developed Index (AUD hedged).
Colonial First State Diversified	30.0% S&P/ASX 300 Industrials ex A-REIT Accumulation Index, 25.0% Bloomberg AusBond Composite 0+Yr Index, 20.0% MSCI All Country World (ex Australia) Index, 10.0% Australian Consumer Price Index (CPI) Trimmed Mean, 5.0% FTSE EPRA/ NAREIT Developed Index (AUD hedged), 5.0% FTSE Global Core Infrastructure 50/50 Index (AUD hedged), 5.0% Bloomberg AusBond Bank Bill Index.
FirstChoice Wholesale High Growth	10.0% FTSE EPRA/NAREIT Developed Rental Index (AUD hedged), 10.0% FTSE Developed Core Infrastructure 50/50 Index (AUD hedged), 30.0% S&P/ASX 300 Accumulation Index, 4.0% S&P/ ASX Small Ordinaries Index, 15.0% MSCI All Country World Index, 15.0% MSCI All Country World Index (AUD hedged), 10.0% MSCI Emerging Markets Index, 6.0% MSCI World Small Cap Index.
Multi- Index Balanced	5.0% Bloomberg AusBond Bank Bill Index, 13.0% Bloomberg AusBond Composite 0+Yr Index, 7.0% FTSE World Government Bond Index (ex Australia) (AUD hedged), 22.0% S&P/ASX 200 Accumulation Index, 13.5% MSCI All Country World (ex Australia) Index (AUD Hedged), 13.0% MSCI All Country World (ex Australia) Index, 3.0% MSCI World Small Cap Index, 6.0% FTSE Developed Core Infrastructure 50/50 Index (AUD hedged), 6.0% FTSE EPRA/NAREIT Developed Rental Index (AUD hedged), 4.0% S&P/ASX Small Ordinaries Accumulation Index, 2.5% MSCI Emerging Markets Index, 5.0% FTSE World Broad Investments Grade Corporate Index.
Pendal Active Balanced	33.0% S&P/ASX 300 Accumulation Index, 26.4% MSCI World (ex Australia) Index, 6.6% MSCI Emerging Markets Index, 6% S&P/ASX 300 A-REIT Accumulation Index, 12.0% Bloomberg AusBond Composite 0+Yr Index, 6.0% JP Morgan GBI Global Traded Index (AUD hedged), 10% Bloomberg AusBond Bank Bill Index.
Perpetual Wholesale Balanced Growth	4.0% Bloomberg AusBond Bank Bill Index, 25.0% Bloomberg AusBond Composite 0+Yr Index, 34.0% S&P/ ASX 300 Accumulation Index, 18.0% MSCI World ex Australia Accumulation Index, 7.0% MSCI World ex Australia Accumulation Index (Hedged to \$A), 3.0% MSCI Emerging Markets Index, 3.0% MSCI World ex Aus Total Return Index Hedged, 6.0% FTSE EPRA/NAREIT Developed Rental Index (AUD Hedged).



Ways to measure risk - Standard Risk Measure (SRM)

We have adopted the Standard Risk Measure (SRM), which is based on industry guidance, to allow investors to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period (as outlined below). The SRM for each option is also a measure of the risk objective of the option. It is a measure of expected variability of the return of the option. The SRM is not a complete assessment of all forms of investment risk; for instance, it does not detail what the size of a negative return could be or the potential for a positive return to be less than an investor may require to meet their objectives. Further, it does not take into account the impact of the proportion of the management fee attributable to administration costs or tax on the likelihood of a negative return. Investors should ensure that they are still comfortable with the risks and potential losses associated with their chosen investment option(s). The SRM should not be considered personal advice. Investors should regularly review their investment decision with their financial adviser.

Risk label	Estimated number of negative annual returns over any 20-year period
Very low	Less than 0.5
Low	0.5 to less than 1
Low to medium	1 to less than 2
Medium	2 to less than 3
Medium to high	3 to less than 4
High	4 to less than 6
Very high	6 or greater



How do I read this Investment Performance report?

This Investment Performance report is designed to be read in conjunction with Annual Statement for the financial year ending 30 June 2020.

1. Find the name of your product on your Annual Statement

The name of the product you are invested in can usually be found on the top left of the cover letter or front page of your Annual Statement.

2. Locate the product name in the Table of Contents in this document and click on the product.

For example, if your statement shows 'Commonwealth PensionSelect', go to the Table of Contents on page 2 of this document and find 'Commonwealth PensionSelect'. Click on the product name to go to that section of the document.

3. Review your investment returns

For most products, your Annual Statement will list which investment option/s you are invested in. Investment returns for each investment option under your product is provided in an individual table.

Each table displays the following:

- Investment option name
- Objective and strategy
- Indirect cost ratio
- Risk profile
- Minimum suggested timeframe
- Returns history for the financial years ending 2020, 2019, 2018, 2017 and 2016; five years and 10 years.
- Asset allocation as at 30 June 2020.

If you require assistance with finding the returns on your investment or understanding this Investment Performance report, please call us on **13 2015**, between 8.30 am and 6 pm (Sydney time) Monday to Friday.

Updates to your investment options

To find out if there were any recent updates relevant to your investment options, refer to the Commonwealth Investment Update 2020 available at commbank.com.au/super-retiring/forms-and-documents



The notes below relate to the footnotes mentioned on pages 7 – 30 of this document.

1. The asset allocations and the assets in the product can vary at the discretion of the investment manager. The investment managers aim to maintain the investments within the minimum and maximum ranges published. However there may be times when asset allocations fall outside these ranges.

For any unit linked products, up to four per cent of the allocation to Australian Shares may be invested in International Shares, with currency hedging at the discretion of the manager.

2. The Indirect Cost Ratio covers the costs of managing your investment options and includes investment and administration costs for the investment managers and the responsible entities of the underlying trusts in which CMLA invests. Custody and other costs have been included in cases where these have not been deducted from the underlying assets. The fee is calculated as a percentage of the total assets of the investment option and varies from time to time. It is deducted from the investment option assets before the unit prices are calculated.

* For options with an asterisk (*) against the fee, the fee is calculated as a percentage of your account value.

** For options with two asterisks (**) against the fee, no explicit investment management fee applies on this investment option. The returns shown are net of any expenses and CMLA's share of profits on the underlying investments.

◦ Listed property investments may include Australian and international listed property trusts (hedged).

∞ Alternative investments offer the opportunity for enhanced returns and further portfolio diversification. Alternative investments are investments in non-traditional sectors that may be illiquid in nature. They may include but are not limited to alternative risk premia strategies, private equity, mortgages, unlisted property, development capital, infrastructure and hedge funds.



Commonwealth SuperSelect

Commonwealth Capital Defensive - FE

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
To invest in a diversified portfolio of predominately defensive assets expected to generate a mix of income and 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 1.5% p.a. over a rolling three-year period before fees and taxes.	2020	0.97		
	2019	3.80	● Australian Shares	4.0%
	2018	1.54	● Global Shares	4.0%
	2017	1.49	● Listed Property ^o	0.0%
	2016	2.68	● Alternatives ^{oo}	7.3%
Indirect Cost Ratio (% p.a.) ² : 1.5	2016	2.68	Fixed Interest	42.0%
Risk: Low	5 years (% p.a.)	2.09	Cash	42.7%
Minimum Suggested Timeframe: 3 years	10 years (% p.a.)	3.16		

Commonwealth Savings - FR

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
To provide income from investments in money market securities with a very low risk of capital loss. To outperform the option's benchmark before fees and taxes.	2020	0.52		
	2019	1.17	● Australian Shares	0.0%
	2018	0.77	● Global Shares	0.0%
	2017	1.09	● Listed Property ^o	0.0%
	2016	1.80	● Alternatives ^{oo}	0.0%
Indirect Cost Ratio (% p.a.) ² : 1.16	2016	1.80	Fixed Interest	0.0%
Risk: Very Low	5 years (% p.a.)	1.07	Cash	100.0%
Minimum Suggested Timeframe: 0 years	10 years (% p.a.)	2.04		

Colonial First State Conservative - AU

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
To provide long-term capital preservation with an income focus. The option aims to outperform the composite benchmark over rolling three-year periods before fees and taxes.	2020	0.67		
	2019	5.21	● Australian Shares	14.9%
	2018	4.33	● Global Shares	9.1%
	2017	1.75	● Listed Property ^o	5.0%
	2016	1.55	● Alternatives ^{oo}	0.0%
Indirect Cost Ratio (% p.a.) ² : 1.91	2016	1.55	Fixed Interest	39.5%
Risk: Medium	5 years (% p.a.)	2.69	Cash	31.5%
Minimum Suggested Timeframe: 3 years	10 years (% p.a.)	3.57		



Colonial First State Balanced - AW

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
To provide long-term capital growth and income. The option aims to outperform the composite benchmark over rolling three-year periods before fees and taxes.	2020	-0.22		
	2019	6.36	● Australian Shares	21.0%
	2018	6.47	● Global Shares	15.5%
	2017	3.41	● Listed Property ^o	4.8%
	2016	2.14	Alternatives ^{oo}	0.0%
Indirect Cost Ratio (% p.a.) ² : 1.96	5 years (% p.a.)	3.60	Fixed Interest	40.9%
Risk: Medium to High	10 years (% p.a.)	4.31	Cash	17.8%
Minimum Suggested Timeframe: 5 years				

Commonwealth Balanced - FB

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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% p.a. over a rolling five-year period before fees and taxes.	2020	0.36		
	2019	5.67	● Australian Shares	19.4%
	2018	5.40	● Global Shares	19.6%
	2017	5.40	● Listed Property ^o	0.0%
	2016	2.06	Alternatives ^{oo}	18.2%
Indirect Cost Ratio (% p.a.) ² : 1.89	5 years (% p.a.)	3.75	Fixed Interest	28.5%
Risk: Medium to high	10 years (% p.a.)	5.05	Cash	14.3%
Minimum Suggested Timeframe: 5 years				

FirstChoice Multi-Index Balanced - AA

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
To provide capital growth and income over the long-term. To outperform the option's composite benchmark over rolling three-year periods before fees and taxes.	2020	-6.05		
	2019	6.27	● Australian Shares	26.6%
	2018	6.08	● Global Shares	31.4%
	2017	8.87	● Listed Property ^o	6.0%
	2016	1.05	Alternatives ^{oo}	5.9%
Indirect Cost Ratio (% p.a.) ² : 2.01	5 years (% p.a.)	3.10	Fixed Interest	24.8%
Risk: High	10 years (% p.a.)	5.45	Cash	5.3%
Minimum Suggested Timeframe: 5 years				

Pendal Active Balanced - AK

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
The option aims to provide a return (before fees, costs and taxes) that exceeds the option's composite benchmark over rolling three-year periods.	2020	-1.24		
	2019	6.48	● Australian Shares	36.5%
	2018	8.20	● Global Shares	27.3%
	2017	7.14	● Listed Property ^o	6.6%
	2016	0.64	Alternatives ^{oo}	0.0%
Indirect Cost Ratio (% p.a.) ² : 2.13	5 years (% p.a.)	4.17	Fixed Interest	22.4%
Risk: High	10 years (% p.a.)	6.02	Cash	7.2%
Minimum Suggested Timeframe: 5 years				



Colonial First State Diversified - AV

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
To provide long term capital growth. The option aims to outperform the composite benchmark over rolling three-year periods before fees and taxes.	2020	-1.00		
	2019	7.75	● Australian Shares	31.4%
	2018	8.37	● Global Shares	20.5%
	2017	5.61	● Listed Property ^o	4.8%
Indirect Cost Ratio (% p.a.) ² : 2.05	2016	2.46	● Alternatives ^{oo}	4.9%
Risk: High	5 years (% p.a.)	4.58	Fixed Interest	30.6%
Minimum Suggested Timeframe: 5 years	10 years (% p.a.)	6.08	Cash	7.8%

Commonwealth Managed - FM

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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 six-year period before fees and taxes.	2020	0.03		
	2019	6.45	● Australian Shares	28.6%
	2018	7.58	● Global Shares	28.3%
	2017	7.76	● Listed Property ^o	0.0%
Indirect Cost Ratio (% p.a.) ² : 1.99	2016	1.63	● Alternatives ^{oo}	19.9%
Risk: High	5 years (% p.a.)	4.64	Fixed Interest	18.1%
Minimum Suggested Timeframe: 6 years	10 years (% p.a.)	6.54	Cash	5.1%

Perpetual Wholesale Balanced Growth - AR

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
To provide long-term capital growth and income through investment in a diversified portfolio with an emphasis on Australian and international share investments. The option aims to outperform CPI + 5% p.a. (before fees and taxes) over at least five-year periods. The option aims to outperform its composite benchmark over rolling three-year periods before fees and taxes.	2020	-2.88		
	2019	6.37	● Australian Shares	36.9%
	2018	5.13	● Global Shares	34.6%
	2017	6.61	● Listed Property ^o	0.0%
Indirect Cost Ratio (% p.a.) ² : 2.35	2016	-1.19	● Alternatives ^{oo}	0.0%
Risk: High	5 years (% p.a.)	2.73	Fixed Interest	16.5%
Minimum Suggested Timeframe: 5 years	10 years (% p.a.)	4.98	Cash	12.0%

Commonwealth Australian Shares - FS

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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 seven-year period before fees and taxes.	2020	-6.39		
	2019	9.85	● Australian Shares	98.7%
	2018	11.19	● Global Shares	0.0%
	2017	10.77	● Listed Property ^o	0.0%
Indirect Cost Ratio (% p.a.) ² : 1.93	2016	-0.12	● Alternatives ^{oo}	0.0%
Risk: Very high	5 years (% p.a.)	4.82	Fixed Interest	0.0%
Minimum Suggested Timeframe: 7 years	10 years (% p.a.)	6.24	Cash	1.3%



Commonwealth Growth - FG

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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.	2020	-0.55		
	2019	7.02	● Australian Shares	34.0%
	2018	9.20	● Global Shares	33.7%
	2017	9.69	● Listed Property ^o	0.0%
	2016	1.20	● Alternatives ^{oo}	22.8%
Indirect Cost Ratio (% p.a.) ² : 2.06	5 years (% p.a.)	5.23	● Fixed Interest	6.9%
Risk: High	10 years (% p.a.)	7.33	● Cash	2.6%
Minimum Suggested Timeframe: 7 years				

Commonwealth Shares - FP

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
To invest in a diversified portfolio of Australian and global listed company shares expected to generate a mix of long-term capital growth and income but which may have a high level of short to medium-term volatility. To achieve a return of Consumer Price Index (CPI) plus 4.0% p.a. over a rolling seven-year period before fees and taxes.	2020	-1.08		
	2019	8.91	● Australian Shares	49.2%
	2018	12.43	● Global Shares	49.6%
	2017	13.19	● Listed Property ^o	0.0%
	2016	-0.90	● Alternatives ^{oo}	0.0%
Indirect Cost Ratio (% p.a.) ² : 1.96	5 years (% p.a.)	6.32	● Fixed Interest	0.0%
Risk: High	10 years (% p.a.)	8.15	● Cash	1.2%
Minimum Suggested Timeframe: 7 years				

FirstChoice Wholesale High Growth - AF

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
To provide long-term capital growth by investing in growth assets. To outperform the option's composite benchmark over rolling three-year periods before fees and taxes.	2020	-4.01		
	2019	4.02	● Australian Shares	32.8%
	2018	10.35	● Global Shares	44.8%
	2017	12.91	● Listed Property ^o	9.4%
	2016	-1.80	● Alternatives ^{oo}	9.1%
Indirect Cost Ratio (% p.a.) ² : 2.22	5 years (% p.a.)	4.08	● Fixed Interest	0.0%
Risk: High	10 years (% p.a.)	6.60	● Cash	3.9%
Minimum Suggested Timeframe: 7 years				

[Return To Contents](#)



Commonwealth PensionSelect

Commonwealth Capital Defensive - JE

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
To invest in a diversified portfolio of predominately defensive assets expected to generate a mix of income and 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 1.5% p.a. over a rolling three-year period before fees and taxes.	2020	1.58		
	2019	4.88	● Australian Shares	4.1%
	2018	2.29	● Global Shares	4.1%
	2017	2.21	● Listed Property ^o	0.0%
	2016	3.55	● Alternatives ^{oo}	8.0%
Indirect Cost Ratio (% p.a.) ² : 1.31	5 years (% p.a.)	2.90	Fixed Interest	42.0%
Risk: Low	10 years (% p.a.)	4.15	Cash	41.8%
Minimum Suggested Timeframe: 3 years				

Commonwealth Capital Secure - F3

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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.	2020	1.70		
	2019	3.87	● Australian Shares	0.0%
	2018	1.34	● Global Shares	0.0%
	2017	1.11	● Listed Property ^o	0.0%
	2016	3.07	● Alternatives ^{oo}	0.0%
Indirect Cost Ratio (% p.a.) ² : 1.08	5 years (% p.a.)	2.21	Fixed Interest	35.3%
Risk: Very Low	10 years (% p.a.)	3.12	Cash	64.7%
Minimum Suggested Timeframe: 3 years				

Commonwealth Savings - U3

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
To provide income from investments in money market securities with a very low risk of capital loss. To outperform the option's benchmark before fees and taxes.	2020	0.90		
	2019	1.67	● Australian Shares	0.0%
	2018	1.25	● Global Shares	0.0%
	2017	1.81	● Listed Property ^o	0.0%
	2016	2.50	● Alternatives ^{oo}	0.0%
Indirect Cost Ratio (% p.a.) ² : 1.07	5 years (% p.a.)	1.63	Fixed Interest	0.0%
Risk: Very Low	10 years (% p.a.)	2.76	Cash	100.0%
Minimum Suggested Timeframe: 0 years				



Colonial First State Conservative - BU

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
To provide long-term capital preservation with an income focus. The option aims to outperform the composite benchmark over rolling three-year periods before fees and taxes.	2020	1.16		
	2019	6.12	● Australian Shares	14.9%
	2018	5.15	● Global Shares	9.1%
	2017	2.34	● Listed Property ^o	5.0%
	2016	2.24	Alternatives ^{oo}	0.0%
Indirect Cost Ratio (% p.a.) ² : 1.75	5 years (% p.a.)	3.38	Fixed Interest	39.5%
Risk: Medium	10 years (% p.a.)	4.46	Cash	31.5%
Minimum Suggested Timeframe: 3 years				

Colonial First State Balanced - BW

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
To provide long-term capital growth and income. The option aims to outperform the composite benchmark over rolling three-year periods before fees and taxes.	2020	0.42		
	2019	7.24	● Australian Shares	21.0%
	2018	7.47	● Global Shares	15.5%
	2017	4.18	● Listed Property ^o	4.8%
	2016	2.74	Alternatives ^{oo}	0.0%
Indirect Cost Ratio (% p.a.) ² : 1.87	5 years (% p.a.)	4.38	Fixed Interest	40.9%
Risk: Medium to High	10 years (% p.a.)	5.26	Cash	17.8%
Minimum Suggested Timeframe: 5 years				

Commonwealth Balanced - AB

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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% p.a. over a rolling five-year period before fees and taxes.	2020	0.94		
	2019	6.72	● Australian Shares	19.7%
	2018	6.40	● Global Shares	20.0%
	2017	6.37	● Listed Property ^o	0.0%
	2016	2.82	Alternatives ^{oo}	18.0%
Indirect Cost Ratio (% p.a.) ² : 1.68	5 years (% p.a.)	4.62	Fixed Interest	28.5%
Risk: Medium to high	10 years (% p.a.)	6.11	Cash	13.8%
Minimum Suggested Timeframe: 5 years				

Pendal Active Balanced - BK

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
The option aims to provide a return (before fees, costs and taxes) that exceeds the option's composite benchmark over rolling three-year periods.	2020	-1.12		
	2019	7.70	● Australian Shares	36.5%
	2018	9.58	● Global Shares	27.3%
	2017	8.25	● Listed Property ^o	6.6%
	2016	0.75	Alternatives ^{oo}	0.0%
Indirect Cost Ratio (% p.a.) ² : 1.86	5 years (% p.a.)	4.94	Fixed Interest	22.4%
Risk: High	10 years (% p.a.)	7.14	Cash	7.2%
Minimum Suggested Timeframe: 5 years				



Colonial First State Diversified - BV

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
To provide long term capital growth. The option aims to outperform the composite benchmark over rolling three-year periods before fees and taxes.	2020	-0.89		
	2019	8.72	● Australian Shares	31.4%
	2018	9.27	● Global Shares	20.5%
	2017	6.39	● Listed Property ^o	4.8%
	2016	3.14	● Alternatives ^{oo}	4.9%
Indirect Cost Ratio (% p.a.) ² : 1.98	2016	3.14	Fixed Interest	30.6%
Risk: High	5 years (% p.a.)	5.26	Cash	7.8%
Minimum Suggested Timeframe: 5 years	10 years (% p.a.)	6.98		

Commonwealth Managed - Q3

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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 six-year period before fees and taxes.	2020	0.45		
	2019	7.92	● Australian Shares	28.2%
	2018	8.98	● Global Shares	28.2%
	2017	9.26	● Listed Property ^o	0.0%
	2016	2.51	● Alternatives ^{oo}	20.7%
Indirect Cost Ratio (% p.a.) ² : 1.7	2016	2.51	Fixed Interest	18.4%
Risk: High	5 years (% p.a.)	5.76	Cash	4.5%
Minimum Suggested Timeframe: 6 years	10 years (% p.a.)	7.96		

FirstChoice Multi-Index Balanced - BA

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
To provide capital growth and income over the long-term. To outperform the option's composite benchmark over rolling three-year periods before fees and taxes.	2020	-6.50		
	2019	7.22	● Australian Shares	26.6%
	2018	7.05	● Global Shares	31.4%
	2017	10.09	● Listed Property ^o	6.0%
	2016	1.46	● Alternatives ^{oo}	5.9%
Indirect Cost Ratio (% p.a.) ² : 1.95	2016	1.46	Fixed Interest	24.8%
Risk: High	5 years (% p.a.)	3.69	Cash	5.3%
Minimum Suggested Timeframe: 5 years	10 years (% p.a.)	6.43		

Perpetual Wholesale Balanced Growth - BR

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
To provide long-term capital growth and income through investment in a diversified portfolio with an emphasis on Australian and international share investments. The option aims to outperform CPI + 5% p.a. (before fees and taxes) over at least five-year periods. The option aims to outperform its composite benchmark over rolling three-year periods before fees and taxes.	2020	-3.00		
	2019	7.05	● Australian Shares	36.9%
	2018	5.83	● Global Shares	34.6%
	2017	7.55	● Listed Property ^o	0.0%
	2016	-0.88	● Alternatives ^{oo}	0.0%
Indirect Cost Ratio (% p.a.) ² : 2.23	2016	-0.88	Fixed Interest	16.5%
Risk: High	5 years (% p.a.)	3.22	Cash	12.0%
Minimum Suggested Timeframe: 5 years	10 years (% p.a.)	5.86		



Commonwealth Australian Shares - AS

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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 seven-year period before fees and taxes.	2020	-6.50		
	2019	12.40	● Australian Shares	98.7%
	2018	13.44	● Global Shares	0.0%
	2017	13.37	● Listed Property ^o	0.0%
	2016	0.62	● Alternatives ^{oo}	0.0%
Indirect Cost Ratio (% p.a.) ² : 1.63	5 years (% p.a.)	6.34	● Fixed Interest	0.0%
Risk: Very high	10 years (% p.a.)	8.03	● Cash	1.3%
Minimum Suggested Timeframe: 7 years				

Commonwealth Growth - AG

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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.	2020	-0.13		
	2019	8.52	● Australian Shares	33.5%
	2018	10.64	● Global Shares	33.8%
	2017	11.38	● Listed Property ^o	0.0%
	2016	1.90	● Alternatives ^{oo}	23.4%
Indirect Cost Ratio (% p.a.) ² : 1.71	5 years (% p.a.)	6.36	● Fixed Interest	6.9%
Risk: High	10 years (% p.a.)	8.76	● Cash	2.4%
Minimum Suggested Timeframe: 7 years				

Commonwealth Shares - JP

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
To invest in a diversified portfolio of Australian and global listed company shares expected to generate a mix of long-term capital growth and income but which may have a high level of short to medium-term volatility. To achieve a return of Consumer Price Index (CPI) plus 4.0% p.a. over a rolling seven-year period before fees and taxes.	2020	-0.83		
	2019	10.68	● Australian Shares	49.4%
	2018	14.38	● Global Shares	49.4%
	2017	15.29	● Listed Property ^o	0.0%
	2016	-0.18	● Alternatives ^{oo}	0.0%
Indirect Cost Ratio (% p.a.) ² : 1.61	5 years (% p.a.)	7.64	● Fixed Interest	0.0%
Risk: High	10 years (% p.a.)	9.79	● Cash	1.2%
Minimum Suggested Timeframe: 7 years				



FirstChoice Wholesale High Growth - BF

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
To provide long-term capital growth by investing in growth assets. To outperform the option's composite benchmark over rolling three-year periods before fees and taxes.	2020	-4.23		
	2019	4.70	• Australian Shares	32.8%
	2018	11.61	• Global Shares	44.8%
	2017	14.31	• Listed Property ^o	9.4%
	2016	-1.82	Alternatives ^{oo}	9.1%
Indirect Cost Ratio (% p.a.) ² : 2.23	5 years (% p.a.)	4.66	Fixed Interest	0.0%
Risk: High	10 years (% p.a.)	7.64	Cash	3.9%
Minimum Suggested Timeframe: 7 years				

[Return To Contents](#)



Commonwealth Personal Superannuation & Rollover Plan

Commonwealth Capital Secure - C3

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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.	2020	0.73		
	2019	2.77	● Australian Shares	0.0%
	2018	0.51	● Global Shares	0.0%
	2017	0.36	● Listed Property ^o	0.0%
	2016	2.06	● Alternatives ^{oo}	0.0%
Indirect Cost Ratio (% p.a.) ² : 1.46	5 years (% p.a.)	1.28	Fixed Interest	35.1%
Risk: Very Low	10 years (% p.a.)	2.06	Cash	64.9%
Minimum Suggested Timeframe: 3 years				

Commonwealth Savings - R3

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
To provide income from investments in money market securities with a very low risk of capital loss. To outperform the option's benchmark before fees and taxes.	2020	0.38		
	2019	1.17	● Australian Shares	0.0%
	2018	0.77	● Global Shares	0.0%
	2017	1.09	● Listed Property ^o	0.0%
	2016	1.80	● Alternatives ^{oo}	0.0%
Indirect Cost Ratio (% p.a.) ² : 1.16	5 years (% p.a.)	1.04	Fixed Interest	0.0%
Risk: Very Low	10 years (% p.a.)	2.02	Cash	100.0%
Minimum Suggested Timeframe: 0 years				

Commonwealth Balanced - PB

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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% p.a. over a rolling five-year period before fees and taxes.	2020	0.18		
	2019	5.67	● Australian Shares	19.4%
	2018	5.40	● Global Shares	19.6%
	2017	5.41	● Listed Property ^o	0.0%
	2016	2.06	● Alternatives ^{oo}	18.2%
Indirect Cost Ratio (% p.a.) ² : 1.89	5 years (% p.a.)	3.72	Fixed Interest	28.5%
Risk: Medium to high	10 years (% p.a.)	5.03	Cash	14.3%
Minimum Suggested Timeframe: 5 years				



Commonwealth Managed - M3

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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 six-year period before fees and taxes.	2020	-0.14		
	2019	6.45	● Australian Shares	28.6%
	2018	7.58	● Global Shares	28.3%
	2017	7.76	● Listed Property°	0.0%
	2016	1.63	● Alternatives°°	19.9%
Indirect Cost Ratio (% p.a.) ² : 1.99	5 years (% p.a.)	4.60	● Fixed Interest	18.1%
Risk: High	10 years (% p.a.)	6.52	● Cash	5.1%
Minimum Suggested Timeframe: 6 years				

Commonwealth Australian Shares - PS

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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 seven-year period before fees and taxes.	2020	-6.56		
	2019	9.85	● Australian Shares	98.7%
	2018	11.19	● Global Shares	0.0%
	2017	10.77	● Listed Property°	0.0%
	2016	-0.12	● Alternatives°°	0.0%
Indirect Cost Ratio (% p.a.) ² : 1.93	5 years (% p.a.)	4.78	● Fixed Interest	0.0%
Risk: Very high	10 years (% p.a.)	6.22	● Cash	1.3%
Minimum Suggested Timeframe: 7 years				

Commonwealth Growth - PG

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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.	2020	-0.71		
	2019	7.02	● Australian Shares	34.0%
	2018	9.20	● Global Shares	33.7%
	2017	9.69	● Listed Property°	0.0%
	2016	1.20	● Alternatives°°	22.8%
Indirect Cost Ratio (% p.a.) ² : 2.06	5 years (% p.a.)	5.19	● Fixed Interest	6.9%
Risk: High	10 years (% p.a.)	7.31	● Cash	2.6%
Minimum Suggested Timeframe: 7 years				

[Return To Contents](#)



Commonwealth Rollover Fund - policies opened before 20 April 1994

Commonwealth Capital Secure - D3

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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.	2020	0.73		
	2019	2.78	● Australian Shares	0.0%
	2018	0.51	● Global Shares	0.0%
	2017	0.47	● Listed Property ^o	0.0%
	2016	2.17	● Alternatives ^{oo}	0.0%
Indirect Cost Ratio (% p.a.) ² : 1.46	5 years (% p.a.)	1.33	Fixed Interest	35.1%
Risk: Very Low	10 years (% p.a.)	2.08	Cash	64.9%
Minimum Suggested Timeframe: 3 years				

Commonwealth Savings - RS

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
To provide income from investments in money market securities with a very low risk of capital loss. To outperform the option's benchmark before fees and taxes.	2020	0.34		
	2019	1.17	● Australian Shares	0.0%
	2018	0.78	● Global Shares	0.0%
	2017	1.20	● Listed Property ^o	0.0%
	2016	1.92	● Alternatives ^{oo}	0.0%
Indirect Cost Ratio (% p.a.) ² : 1.15	5 years (% p.a.)	1.08	Fixed Interest	0.0%
Risk: Very Low	10 years (% p.a.)	2.06	Cash	100.0%
Minimum Suggested Timeframe: 0 years				

Commonwealth Balanced - RB

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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% p.a. over a rolling five-year period before fees and taxes.	2020	0.17		
	2019	5.67	● Australian Shares	19.4%
	2018	5.41	● Global Shares	19.6%
	2017	5.53	● Listed Property ^o	0.0%
	2016	2.17	● Alternatives ^{oo}	18.2%
Indirect Cost Ratio (% p.a.) ² : 1.89	5 years (% p.a.)	3.77	Fixed Interest	28.5%
Risk: Medium to high	10 years (% p.a.)	5.06	Cash	14.3%
Minimum Suggested Timeframe: 5 years				



Commonwealth Managed - N3

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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 six-year period before fees and taxes.	2020	-0.14		
	2019	6.46	● Australian Shares	28.6%
	2018	7.58	● Global Shares	28.3%
	2017	7.88	● Listed Property ^o	0.0%
	2016	1.75	● Alternatives ^{oo}	19.9%
Indirect Cost Ratio (% p.a.) ² : 1.99	5 years (% p.a.)	4.65	● Fixed Interest	18.1%
Risk: High	10 years (% p.a.)	6.55	● Cash	5.1%
Minimum Suggested Timeframe: 6 years				

Commonwealth Growth - RG

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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.	2020	-0.72		
	2019	7.03	● Australian Shares	34.0%
	2018	9.21	● Global Shares	33.7%
	2017	9.81	● Listed Property ^o	0.0%
	2016	1.32	● Alternatives ^{oo}	22.8%
Indirect Cost Ratio (% p.a.) ² : 2.06	5 years (% p.a.)	5.24	● Fixed Interest	6.9%
Risk: High	10 years (% p.a.)	7.33	● Cash	2.6%
Minimum Suggested Timeframe: 7 years				

[Return To Contents](#)



Commonwealth Rollover Fund - policies opened on or after 20 April 1994

Commonwealth Capital Secure - D2

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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.	2020	0.72		
	2019	2.79	● Australian Shares	0.0%
	2018	0.51	● Global Shares	0.0%
	2017	0.47	● Listed Property ^o	0.0%
	2016	2.17	● Alternatives ^{oo}	0.0%
Indirect Cost Ratio (% p.a.) ² : 1.46	5 years (% p.a.)	1.33	Fixed Interest	35.1%
Risk: Very Low	10 years (% p.a.)	2.08	Cash	64.9%
Minimum Suggested Timeframe: 3 years				

Commonwealth Savings - S2

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
To provide income from investments in money market securities with a very low risk of capital loss. To outperform the option's benchmark before fees and taxes.	2020	0.37		
	2019	1.17	● Australian Shares	0.0%
	2018	0.78	● Global Shares	0.0%
	2017	1.20	● Listed Property ^o	0.0%
	2016	1.92	● Alternatives ^{oo}	0.0%
Indirect Cost Ratio (% p.a.) ² : 1.15	5 years (% p.a.)	1.09	Fixed Interest	0.0%
Risk: Very Low	10 years (% p.a.)	2.06	Cash	100.0%
Minimum Suggested Timeframe: 0 years				

Commonwealth Balanced - R2

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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% p.a. over a rolling five-year period before fees and taxes.	2020	0.10		
	2019	5.65	● Australian Shares	19.4%
	2018	5.38	● Global Shares	19.6%
	2017	5.57	● Listed Property ^o	0.0%
	2016	2.12	● Alternatives ^{oo}	18.2%
Indirect Cost Ratio (% p.a.) ² : 1.88	5 years (% p.a.)	3.74	Fixed Interest	28.5%
Risk: Medium to high	10 years (% p.a.)	5.06	Cash	14.3%
Minimum Suggested Timeframe: 5 years				



Commonwealth Managed - N2

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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 six-year period before fees and taxes.	2020	-0.22		
	2019	6.41	● Australian Shares	28.6%
	2018	7.57	● Global Shares	28.3%
	2017	7.92	● Listed Property ^o	0.0%
	2016	1.66	● Alternatives ^{oo}	19.9%
Indirect Cost Ratio (% p.a.) ² : 1.99	5 years (% p.a.)	4.62	● Fixed Interest	18.1%
Risk: High	10 years (% p.a.)	6.55	● Cash	5.1%
Minimum Suggested Timeframe: 6 years				

Commonwealth Growth - G2

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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.	2020	-0.80		
	2019	6.96	● Australian Shares	34.0%
	2018	9.19	● Global Shares	33.7%
	2017	9.85	● Listed Property ^o	0.0%
	2016	1.23	● Alternatives ^{oo}	22.8%
Indirect Cost Ratio (% p.a.) ² : 2.06	5 years (% p.a.)	5.20	● Fixed Interest	6.9%
Risk: High	10 years (% p.a.)	7.33	● Cash	2.6%
Minimum Suggested Timeframe: 7 years				

[Return To Contents](#)



Commonwealth Life Rollover Bonds

Commonwealth Capital Secure - C3

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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.	2020	0.73		
	2019	2.77	● Australian Shares	0.0%
	2018	0.51	● Global Shares	0.0%
	2017	0.36	● Listed Property ^o	0.0%
	2016	2.06	● Alternatives ^{oo}	0.0%
	Indirect Cost Ratio (% p.a.) ² : 1.46	5 years (% p.a.)	1.28	Fixed Interest
Risk: Very Low	10 years (% p.a.)	2.06	Cash	64.9%
Minimum Suggested Timeframe: 3 years				

Commonwealth Managed - M3

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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 six-year period before fees and taxes.	2020	-0.14		
	2019	6.45	● Australian Shares	28.6%
	2018	7.58	● Global Shares	28.3%
	2017	7.76	● Listed Property ^o	0.0%
	2016	1.63	● Alternatives ^{oo}	19.9%
	Indirect Cost Ratio (% p.a.) ² : 1.99	5 years (% p.a.)	4.60	Fixed Interest
Risk: High	10 years (% p.a.)	6.52	Cash	5.1%
Minimum Suggested Timeframe: 6 years				

[Return To Contents](#)



Commonwealth Life Corporate Super Bonds - policies opened before 1 January 1995

Capital Secure - B3

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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.	2020	1.11		
	2019	3.09	• Australian Shares	0.0%
	2018	0.82	• Global Shares	0.0%
	2017	0.77	• Listed Property ^o	0.0%
	2016	2.47	• Alternatives ^{oo}	0.0%
	Indirect Cost Ratio (% p.a.) ² : 1.17	5 years (% p.a.)	1.65	• Fixed Interest
Risk: Very Low	10 years (% p.a.)	2.40	• Cash	64.9%
Minimum Suggested Timeframe: 3 years				

Balanced - CB

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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% p.a. over a rolling five-year period before fees and taxes.	2020	0.85		
	2019	6.32	• Australian Shares	19.4%
	2018	6.05	• Global Shares	19.6%
	2017	6.18	• Listed Property ^o	0.0%
	2016	2.80	• Alternatives ^{oo}	18.2%
	Indirect Cost Ratio (% p.a.) ² : 1.3	5 years (% p.a.)	4.42	• Fixed Interest
Risk: Medium to high	10 years (% p.a.)	5.71	• Cash	14.3%
Minimum Suggested Timeframe: 5 years				

Managed - L3

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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 six-year period before fees and taxes.	2020	0.65		
	2019	7.21	• Australian Shares	28.6%
	2018	8.35	• Global Shares	28.3%
	2017	8.65	• Listed Property ^o	0.0%
	2016	2.48	• Alternatives ^{oo}	19.9%
	Indirect Cost Ratio (% p.a.) ² : 1.29	5 years (% p.a.)	5.42	• Fixed Interest
Risk: High	10 years (% p.a.)	7.32	• Cash	5.1%
Minimum Suggested Timeframe: 6 years				



Growth - CG

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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.	2020	-0.07		
	2019	7.85	● Australian Shares	34.0%
	2018	10.05	● Global Shares	33.7%
	2017	10.65	● Listed Property ^o	0.0%
	2016	2.11	● Alternatives ^{oo}	22.8%
Indirect Cost Ratio (% p.a.) ² : 1.06	5 years (% p.a.)	6.03	● Fixed Interest	6.9%
Risk: High	10 years (% p.a.)	8.14	● Cash	2.6%
Minimum Suggested Timeframe: 7 years				

[Return To Contents](#)



Commonwealth Life Corporate Super Bonds - policies opened on or after 1 January 1995

Capital Secure - Z2

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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.	2020	1.12		
	2019	3.09	● Australian Shares	0.0%
	2018	0.81	● Global Shares	0.0%
	2017	0.77	● Listed Property ^o	0.0%
	2016	2.48	Alternatives ^{oo}	0.0%
Indirect Cost Ratio (% p.a.) ² : 1.17	2016	2.48	Fixed Interest	35.1%
Risk: Very Low	5 years (% p.a.)	1.65	Cash	64.9%
Minimum Suggested Timeframe: 3 years	10 years (% p.a.)	2.40		

Balanced - I2

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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% p.a. over a rolling five-year period before fees and taxes.	2020	0.81		
	2019	6.30	● Australian Shares	19.4%
	2018	6.03	● Global Shares	19.6%
	2017	6.22	● Listed Property ^o	0.0%
	2016	2.75	Alternatives ^{oo}	18.2%
Indirect Cost Ratio (% p.a.) ² : 1.29	2016	2.75	Fixed Interest	28.5%
Risk: Medium to high	5 years (% p.a.)	4.40	Cash	14.3%
Minimum Suggested Timeframe: 5 years	10 years (% p.a.)	5.71		

Managed - H2

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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 six-year period before fees and taxes.	2020	0.57		
	2019	7.16	● Australian Shares	28.6%
	2018	8.33	● Global Shares	28.3%
	2017	8.69	● Listed Property ^o	0.0%
	2016	2.39	Alternatives ^{oo}	19.9%
Indirect Cost Ratio (% p.a.) ² : 1.3	2016	2.39	Fixed Interest	18.1%
Risk: High	5 years (% p.a.)	5.38	Cash	5.1%
Minimum Suggested Timeframe: 6 years	10 years (% p.a.)	7.32		



Growth - L2

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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.	2020	0.04		
	2019	7.78	● Australian Shares	34.0%
	2018	10.03	● Global Shares	33.7%
	2017	10.70	● Listed Property ^o	0.0%
	2016	2.01	● Alternatives ^{oo}	22.8%
Indirect Cost Ratio (% p.a.) ² : 1.32	5 years (% p.a.)	6.02	● Fixed Interest	6.9%
Risk: High	10 years (% p.a.)	8.16	● Cash	2.6%
Minimum Suggested Timeframe: 7 years				

[Return To Contents](#)



Commonwealth Life Business Super Bonds - policies opened before 1 January 1995

Capital Secure - E3

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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.	2020	0.50		
	2019	2.32	● Australian Shares	0.0%
	2018	0.06	● Global Shares	0.0%
	2017	0.02	● Listed Property ^o	0.0%
	2016	1.71	● Alternatives ^{oo}	0.0%
Indirect Cost Ratio (% p.a.) ² : 1.9	5 years (% p.a.)	0.92	Fixed Interest	35.1%
Risk: Very Low	10 years (% p.a.)	1.65	Cash	64.9%
Minimum Suggested Timeframe: 3 years				

Balanced - BB

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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% p.a. over a rolling five-year period before fees and taxes.	2020	0.18		
	2019	5.51	● Australian Shares	19.4%
	2018	5.25	● Global Shares	19.6%
	2017	5.37	● Listed Property ^o	0.0%
	2016	2.02	● Alternatives ^{oo}	18.2%
Indirect Cost Ratio (% p.a.) ² : 2.1	5 years (% p.a.)	3.64	Fixed Interest	28.5%
Risk: Medium to high	10 years (% p.a.)	4.92	Cash	14.3%
Minimum Suggested Timeframe: 5 years				

Managed - P3

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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 six-year period before fees and taxes.	2020	0.03		
	2019	6.40	● Australian Shares	28.6%
	2018	7.53	● Global Shares	28.3%
	2017	7.82	● Listed Property ^o	0.0%
	2016	1.70	● Alternatives ^{oo}	19.9%
Indirect Cost Ratio (% p.a.) ² : 2.04	5 years (% p.a.)	4.65	Fixed Interest	18.1%
Risk: High	10 years (% p.a.)	6.52	Cash	5.1%
Minimum Suggested Timeframe: 6 years				



Growth - BG

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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.	2020	-0.49		
	2019	7.03	● Australian Shares	34.0%
	2018	9.21	● Global Shares	33.7%
	2017	9.81	● Listed Property ^o	0.0%
	2016	1.32	● Alternatives ^{oo}	22.8%
Indirect Cost Ratio (% p.a.) ² : 2.06	5 years (% p.a.)	5.29	● Fixed Interest	6.9%
Risk: High	10 years (% p.a.)	7.36	● Cash	2.6%
Minimum Suggested Timeframe: 7 years				

[Return To Contents](#)



Commonwealth Life Business Super Bonds - policies opened on or after 1 January 1995

Capital Secure - E2

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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.	2020	0.53		
	2019	2.33	● Australian Shares	0.0%
	2018	0.06	● Global Shares	0.0%
	2017	0.02	● Listed Property°	0.0%
	2016	1.72	● Alternatives°°	0.0%
Indirect Cost Ratio (% p.a.) ² : 1.9	5 years (% p.a.)	0.93	Fixed Interest	35.1%
Risk: Very Low	10 years (% p.a.)	1.65	Cash	64.9%
Minimum Suggested Timeframe: 3 years				

Balanced - J2

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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% p.a. over a rolling five-year period before fees and taxes.	2020	0.18		
	2019	5.49	● Australian Shares	19.4%
	2018	5.22	● Global Shares	19.6%
	2017	5.41	● Listed Property°	0.0%
	2016	1.96	● Alternatives°°	18.2%
Indirect Cost Ratio (% p.a.) ² : 2.03	5 years (% p.a.)	3.63	Fixed Interest	28.5%
Risk: Medium to high	10 years (% p.a.)	4.92	Cash	14.3%
Minimum Suggested Timeframe: 5 years				

Managed - P2

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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 six-year period before fees and taxes.	2020	-0.03		
	2019	6.35	● Australian Shares	28.6%
	2018	7.51	● Global Shares	28.3%
	2017	7.87	● Listed Property°	0.0%
	2016	1.61	● Alternatives°°	19.9%
Indirect Cost Ratio (% p.a.) ² : 2.04	5 years (% p.a.)	4.61	Fixed Interest	18.1%
Risk: High	10 years (% p.a.)	6.53	Cash	5.1%
Minimum Suggested Timeframe: 6 years				



Growth - F2

Objective and strategy	Investment performance – Yearly returns to 30 June (%)		Asset Allocation at 30 June 2020 ¹	
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.	2020	-0.55		
	2019	6.96	● Australian Shares	34.0%
	2018	9.20	● Global Shares	33.7%
	2017	9.85	● Listed Property ^o	0.0%
	2016	1.23	● Alternatives ^{oo}	22.8%
Indirect Cost Ratio (% p.a.) ² : 2.06	5 years (% p.a.)	5.25	● Fixed Interest	6.9%
Risk: High	10 years (% p.a.)	7.36	● Cash	2.6%
Minimum Suggested Timeframe: 7 years				

[Return To Contents](#)

