

Investment update

The Colonial Super Retirement Fund investment portfolio includes investment options managed by The Colonial Mutual Life Assurance Society Limited (“CMLA”) and other investment managers. Investments are periodically reviewed to identify opportunities that may help enhance the investment returns and to respond to market changes. Changes have been made to a number of investment options including for example:

- replacing or adding investment managers to investment options and underlying asset class strategies
- updates to the asset allocation ranges, benchmarks, strategies or objectives.

This document provides both a summary and a detailed explanation of these changes. Investment options within your product that are managed by CMLA include those starting with “Commonwealth” or “Colonial” (but excluding “Colonial First State”) and those investment options with no company name, for example “Managed Growth” or “Capital Stable”.

The listed products contain different investment option structures; ‘*internally*’ managed options and ‘*externally*’ managed options.

Internal investment options are designed, managed and governed by CMLA Investments (often involving selection of external investment managers).

External investment options are currently selected by CMLA Investments, sourced and administered on the Colonial First State (CFS) First Choice Investment Platform. The actual day-to-day investment management and governance activities are outsourced to Colonial First State Investments Limited (CFSIL). The external investment options invest into wholesale trusts designed and managed externally by various Fund Managers, including Colonial First State Investment Limited (CFSIL) and Colonial First State Global Asset Management (CFS GAM). These include multi-manager and multi-asset class strategies.

CMLA Managed investment options

CMLA managed investment options use a menu of underlying Investment Managers (refer to table below) to construct their investment options. We reserve the right to change the investment managers at any time.

Asset class	Underlying Investment Managers (as at 30 June 2020)
Australian shares	AllianceBernstein
	Alphinity Investment Management
	First Sentier Investors
	Realindex Investments
	Solaris Investment Management
Global shares ¹	Acadian
	Baillie Gifford
	RBC Global Asset Management
	Realindex Investments
	Stewart Investors
Alternatives ²	First Sentier Investors
	GAM Investments

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

	JP Morgan Asset Management
	UBS Asset Management
Fixed interest³	Benefit Street Partners
	First Sentier Investors
	Macquarie Investment Management
Cash	First Sentier Investors
	The Colonial Mutual Life Assurance Society Limited
Global property	DWS
	First Sentier Investors
	Resolution Capital Limited

1 For the Global Shares option and asset class strategy used by multi-sector investment options managed by CMLA, Aberdeen Standard Investments was replaced by RBC Global Asset Management in March 2020 as manager of the Emerging Market Equity allocation.

2 For the Alternatives asset class strategy used by multi-sector investment options managed by CMLA, AllianceBernstein was replaced by JP Morgan Asset Management in June 2020 as manager of a liquid alternatives allocation.

3 For the Fixed interest option and asset class strategy used by multi-sector investment options managed by CMLA, Benefit Street Partners was added as a new manager for a US Private Debt allocation, and Macquarie Investment Management was added as a new manager for an Australian Composite Bond allocation.

How to find the information that is relevant to you

1. Review Table 1 below to identify if any changes impact your product or investment option/s
Table 1: "Investment Option Changes" lists the investment options within a product that have changed in the 12 months to 30 June 2020. Where an investment option for a product is not shown, this is because there is no change for that investment option.
2. If your Product and Investment option appear in Table 1 read more about the change in Table 2.
The change number in the first column of Table 1 below aligns with the detailed description of the change, found in Table 2, "Change Descriptions."

Table 1: Investment options changes

Change Number	Investment Option	Investment option code/s	Product Name	Investment category	Name Change	Asset Allocation changes	Change of Strategy	Change of Objective	Composite Benchmark Changes	Underlying Manager Changes	ICR change
1	Firstchoice Wholesale Asian Share	SXSAOE	Colonial Select Personal Superannuation/ CPSL Master Fund Superannuation	Global Share						Y	
	Firstchoice Wholesale Asian Share	EXSAOE	Colonial Select Allocated Pension							Y	
	Firstchoice Wholesale Asian Share	FEXSAOE	Colonial Flexible Income Retirement Plan							Y	
2	Pendal Core Global Shares	SXROOE	Colonial Select Personal Superannuation	Global Share	Y		Y	Y	Y		
	Pendal Core Global Shares	EXROOE	Colonial Select Allocated Pension		Y		Y	Y	Y		
3	Multi-manager Conservative	SXCMCO	Colonial Select Personal Superannuation	Conservative		Y			Y		
	Multi-manager Conservative	EXCMCO	Colonial Select Allocated Pension			Y			Y		
4	Multi-manager Moderate	SXCMMO	Colonial Select Personal Superannuation	Moderate		Y			Y		
	Multi-manager Moderate	EXCMMO	Colonial Select Allocated Pension			Y			Y		

5	Multi-manager Growth	SXCMGR	Colonial Select Personal Superannuation	Growth		Y			Y		
	Multi-manager Growth	EXCMGR	Colonial Select Allocated Pension			Y			Y		
6	Pendal Wholesale Active Balanced	SXRODI	Colonial Select Personal Superannuation/ CPSL Master Fund Superannuation	Growth		Y			Y		
	Pendal Wholesale Active Balanced	EXRODI	Colonial Select Allocated Pension			Y			Y		
	Pendal Wholesale Active Balanced	FEXRODI	Colonial Flexible Income Retirement Plan			Y			Y		
7	Perpetual Wholesale Conservative Growth	SXPPCO	Colonial Select Personal Superannuation	Conservative			Y				
	Perpetual Wholesale Conservative Growth	EXPPCO	Colonial Select Allocated Pension				Y				
8	Perpetual Wholesale Diversified Growth	SXPPGR	Colonial Select Personal Superannuation	Moderate			Y				
	Perpetual Wholesale Diversified Growth	EXPPGR	Colonial Select Allocated Pension				Y				
9	Perpetual Wholesale Balanced Growth	SXPPBA	Colonial Select Personal Superannuation	Growth			Y				
	Perpetual Wholesale Balanced Growth	EXPPBA	Colonial Select Allocated Pension				Y				
10	Multi-manager Fixed Interest	SXCMFI	Colonial Select Personal Superannuation	Fixed interest and income						Y	
	Multi-manager Fixed Interest	EXCMFI	Colonial Select Allocated Pension							Y	
11	Colonial First State Wholesale Global Resources Fund	EXFSRE	Colonial Select Allocated Pension	Global Share							Y
	Colonial First State Wholesale Global Resources Fund	SXFSRE	Colonial Select Personal Superannuation & CPSL MasterFund								Y

			Superannuation & Personal Superannuation Portfolio								
	Colonial First State Wholesale Global Health & Biotechnology Fund	EXFSHB	Colonial Select Allocated Pension	Growth							Y
	Colonial First State Wholesale Institutional Cash Fund	SXCPCA	Colonial Select Personal Superannuation	Cash							Y
	Colonial First State Wholesale Premium Cash Fund	EXCPCA	Colonial Select Allocated Pension	Cash							Y
12	Fixed Interest Option			Fixed interest and income						Y	
	Fixed Interest Fund	3FIX	Umbrella Investment Plan, Umbrella Financial Plan, Investment Growth Bond (T10, T11, T12, A01, A02, A03, A04, A05)							Y	
	NC - Global Fixed Interest	3NFI	Investment Growth Bond (A06)							Y	
	Fixed Interest Fund	FI93NG	Investment Bond (Bond '93) (IB93)							Y	
	Australian Fixed Interest Fund	ZB4	Insurance Bond Series IV (IB4, IB4+)							Y	
	Fixed Interest Fund	2FIU	Personal Super Umbrella Investment Plan and Personal Super Umbrella Financial Plan (X10, X11, X12)							Y	
	Fixed Interest Fund	2FIX	Colonial Rollover Bond, Personal Super Investment Growth Bond and Super Investment Growth							Y	

			Bond (E05, E06, E10, E03, E04, E01, E02)								
	Fixed Interest Fund	7SFI	SGIC Personal Superannuation Bond (ED3, EE3, EG3)								Y
	Fixed Interest Fund	7RFI	SGIC Rollover Deposit Plan (EC3, EF3)								Y
	Australian Fixed Interest Fund	XS1	Superbridge Deferred Annuity Series III, Trustee Superannuation Bond Series III, Superspan Plus Deferred Annuity Series III (SB1, TSB1, TSB1+, SS1+)								Y
	Australian Fixed Interest Fund	XS4	Superbridge Deferred Annuity Series IV, Superspan Plus Deferred Annuity Series IV (SB4, SS4+)								Y
	Australian Fixed Interest Fund	SPAFIX	CPSL Wholesale Superannuation Business (PRUES)								Y
	Colonial Australian Fixed Interest Fund	SPAFIX	Closed Options (Personal)								Y
	Fixed Interest Fund	4FIX	Living Money (E07, E08)								Y
	Australian Fixed Interest Fund	XST2	TAP Allocated Annuity (TAE2E, TAE2E+)								Y
	Australian Fixed Interest Fund	EPAFIX, FEPAFIX	CPSL Wholesale Exempt Business (PRUINO)								Y
	Colonial Australian Fixed Interest Fund	EPAFIX	Closed Options5 (Pension)								Y
	Colonial Australian Fixed Interest Fund	FEPAFIX	Colonial Flexible Income Retirement Plan								Y
13	Global Shares Option			Global share							Y

	International Equities Fund	3INT	Umbrella Investment Plan, Umbrella Financial Plan, Investment Growth Bond (T10, T11, T12, A01, A02, A03, A04, A05)								Y	
	NC - International Shares	3NIN	Investment Growth Bond (A06)								Y	
	International Equities Fund	8BIE	SGIC Personal Investment Bond (AA3, AG3, AH3)								Y	
	International Equities Fund	2INU	Personal Super Umbrella Investment Plan and Personal Super Umbrella Financial Plan (X10, X11, X12)								Y	
	International Equities Fund	2INT	Colonial Rollover Bond, Personal Super Investment Growth Bond and Super Investment Growth Bond (E05, E06, E10, E03, E04, E01, E02)								Y	
	International Equities Fund	7SIE	SGIC Personal Superannuation Bond (ED3, EE3, EG3)								Y	
	International Equities Fund	7RIE	SGIC Rollover Deposit Plan (EC3, EF3)								Y	
	International Equity Fund	SPIEQU	CPSL Wholesale Superannuation Business (PRUES)								Y	
	Colonial International Equities Fund	SPIEQU	Closed Options (Personal)								Y	
	International Equities Fund	4INT	Living Money (E07, E08)								Y	
	International Equities Fund	9AIE	SGIC Retirement Plus Account (FA3, FB3)								Y	

	International Equity Fund	EPIEQU, FEPIEQU	CPSL Wholesale Exempt Business (PRUINO)								Y	
	Colonial International Equities Fund	EPIEQU	Closed Options (Pension)								Y	
	Colonial International Equities Fund	FEPIEQU	Colonial Flexible Income Retirement Plan								Y	
14	Capital Stable Option			Conservative							Y	
	Stable Fund	3STB	Umbrella Investment Plan, Umbrella Financial Plan, Investment Growth Bond (T10, T11, T12, A01, A02, A03, A04, A05)								Y	
	NC - Conservative	3NCO	Investment Growth Bond (A06)								Y	
	Capital Stable Primary Fund (Wealth Portfolio)	CAPN	Investment LifeBuilder, Wealth Portfolio, InvestorPlan (LB, WP, INVESTNI)								Y	
	Capital Stable Growth Fund (Wealth Portfolio)	CAPGN	Investment LifeBuilder, Wealth Portfolio, InvestorPlan (LB, WP, INVESTNI)								Y	
	Capital Stable Growth Plus Fund	CAPGPN	Investment LifeBuilder, Wealth Portfolio, InvestorPlan (LB, WP, INVESTNI)								Y	
	Capital Stable Fund	CAPSNG	Investment Bond (Multi-Bond) (INVBOND1)								Y	
	Capital Stable Fund	CAPSNG	Investment Bond (Bond '90, Bond '92, Inlife Series 3) (BOND-N, BOND-N92, XINLIFE-NB)								Y	
	Capital Stable II Fund (Bond'92)	CS2NG	Investment Bond (Bond '90, Bond '92, Inlife Series 3)								Y	

			(BOND-N, BOND-N92, XINLIFE-NB)								
	Capital Stable Fund	SCPSNG	Investment Bond 'S' Series, Investment Bond (Managed PruBond, Inlife Series 2) (SBOND-N, PRUBONDM, XINLIFE-NA)								Y
	Capital Stable Fund	CS93NG	Investment Bond (Bond '93) (IB93)								Y
	Capital Secure Fund	DM	Easy Saver, Easy Saver Plus (EASYSAYER, EASYSAYER+)								Y
	Capital Secure Fund (Series 5)	DP	LifeWise - Series 4 and 5 (LIFEWISE4, LIFEWISE5)								Y
	Capital Secure Fund	DA	Insurance Bond, Limited Offer Insurance Bond (Capital Guaranteed and Multi Option) (IB, IB+, IBLOM, IBLO)								Y
	Capital Secure Fund	DA1	Insurance Bond Series III (IB1+)								Y
	Capital Secure Fund	DA4	Insurance Bond Series IV (IB4, IB4+)								Y
	Capital Secure Fund	DA	Insurance Bond Security Plus (IBS+)								Y
	Consensus Stable Fund1	3CST	Umbrella Investment Plan, Umbrella Financial Plan, Investment Growth Bond (T10, T11, T12, A01, A02, A03, A04, A05)								Y
	Stable Fund	2STU	Personal Super Umbrella Investment Plan and Personal Super Umbrella Financial Plan (X10, X11, X12)								Y

	Stable Fund	2STB	Colonial Rollover Bond, Personal Super Investment Growth Bond and Super Investment Growth Bond (E05, E06, E10, E03, E04, E01, E02)								Y	
	Capital Secure Fund	FG	Superbridge Deferred Annuity, Trustee Superannuation Bond, Trustee Superannuation Bond (Old Series), Superspan Plus Deferred Annuity (SB, TSB, SS+)								Y	
	Capital Secure Fund	FG1	Superbridge Deferred Annuity Series III, Trustee Superannuation Bond Series III, Superspan Plus Deferred Annuity Series III (SB1, TSB1, TSB1+, SS1+)								Y	
	Capital Secure Fund	FG4	Superbridge Deferred Annuity Series IV, Superspan Plus Deferred Annuity Series IV (SB4, SS4+)								Y	
	Capital Secure Fund	FG	SuperSpan Limited Offer (Multi Option) (SSLOM)								Y	
	Capital Secure Fund	FG	SuperSpan II (Multi Option) Deferred Annuity (SSIIM)								Y	
	Capital Stable Primary Fund (Wealth Portfolio)	CAPS	Superannuation LifeBuilder, Wealth Portfolio, Superplan, SuperFlex (LB, WP, SUPER1NI, SUPER2NI)								Y	

	Capital Stable Growth Fund (Wealth Portfolio)	CAPGS	Superannuation LifeBuilder, Wealth Portfolio, Superplan, SuperFlex (LB, WP, SUPER1NI, SUPER2NI)								Y	
	Capital Stable Growth Plus Fund	CAPGPS	Superannuation LifeBuilder, Wealth Portfolio, Superplan, SuperFlex (LB, WP, SUPER1NI, SUPER2NI)								Y	
	Capital Stable Growth Fund	CAPGS	Pru-Plan Superannuation "Unit-Linked", PruPlan Superannuation "PruLink" (PRUPLANEQU, PRUPLANUL)								Y	
	Capital Stable Growth Plus Fund	CAPGPS	Pruplan Plus (PRUPLAN+)								Y	
	Capital Stable Growth Fund	CAPGS	Pruplan Plus (PRUPLAN+)								Y	
	Capital Stable Fund	SCPSSG	Superannuation Bond (Managed PruBond), Roll-Over Plan Goldseal (PRUBONDM, GSC)								Y	
	Capital Stable Fund ('91)	CAPSSG	Superannuation Bond (Multi-Bond) (INVBOND1)								Y	
	Capital Stable Fund ('91)	SCPSSG	Roll-Over Plan 'S' Series ('91 and '92), Superannuation Bond "S" Series ('91 and '92) (ROLLOVER, ROLLOVER92, SBOND-S92, SBOND-S)								Y	
	Capital Stable Fund ('92)	SCS2SG	Roll-Over Plan 'S' Series ('91 and '92), Superannuation Bond "S" Series ('91 and								Y	

			'92) (ROLLOVER, ROLLOVER92, SBOND-S92, SBOND-S)								
	Capital Stable Fund ('91)	CAPSSG	Roll-over Plan ('91 and '92), Superannuation Bond ('91 and '92) (ROLLOVER, ROLLOVER92, BOND-S, BOND-S92)							Y	
	Capital Stable Fund ('92)	CS2SG	Roll-over Plan ('91 and '92), Superannuation Bond ('91 and '92) (ROLLOVER, ROLLOVER92, BOND-S, BOND-S92)							Y	
	Capital Stable Fund	CS93SG	Rollover Bond 93 (ROLLOVER93)							Y	
	Capital Secure Fund	FK	Retirement Saver, Retirement Saver Series 2, Retirement Saver Plus (RETIREMENT, RETIREMENT2, RETIREPLUS)							Y	
	Capital Secure Fund (Series 5)	FQ	SuperWise - Series 4 and 5 (SUPERWISE4, SUPERWISE5)							Y	
	Capital Safe Fund	SCAPSF, SCAPSF03	CPSL Wholesale Superannuation Business (PRUES)							Y	
	Consensus Stable Fund	2CST	Colonial Rollover Bond, Personal Super Investment Growth Bond and Super Investment Growth Bond (E05, E06, E10, E03, E04, E01, E02)							Y	
	Colonial Consensus Stable Fund	SXCCMS	Closed Options (Personal)							Y	

	Stable Fund	4STB	Living Money (E07, E08)								Y
	Capital Secure Fund	FGT2	TAP Allocated Annuity (TAE2E, TAE2E+)								Y
	Capital Safe Fund	ECAPSF, ECAPSF03, FECAPSF	CPSL Wholesale Exempt Business (PRUINO)								Y
	Colonial Capital Safe Fund	ECAPSF	Closed Options (Pension)								Y
	Colonial Capital Safe Fund	FECAPSF	Colonial Flexible Income Retirement Plan								Y
	Consensus Stable Fund	4CST	Living Money (E07, E08)								Y
	Savings Plan/Investment Bond - Capital Secure	CS02	SAVINGS PLAN/SAVINGS CARE PLAN/INVESTMENT BOND								Y
15	Managed Option			Growth			Y				
	Consensus Managed Fund	3CMG	Umbrella Investment Plan, Umbrella Financial Plan, Investment Growth Bond (T10, T11, T12, A01, A02, A03, A04, A05)				Y				
	Managed Fund	3MGD	Umbrella Investment Plan, Umbrella Financial Plan, Investment Growth Bond (T10, T11, T12, A01, A02, A03, A04, A05)				Y				
	NC - Balanced	3NBA	Investment Growth Bond (A06)				Y				

	Managed Fund	8BMN	SGIC Personal Investment Bond (AA3, AG3, AH3)			Y					
	Balanced Primary Fund (Wealth Portfolio)	BALN	Investment LifeBuilder, Wealth Portfolio, InvestorPlan (LB, WP, INVESTNI)			Y					
	Balanced Growth Fund (Wealth Portfolio)	BALGN	Investment LifeBuilder, Wealth Portfolio, InvestorPlan (LB, WP, INVESTNI)			Y					
	Balanced Growth Plus Fund	BALGPN	Investment LifeBuilder, Wealth Portfolio, InvestorPlan (LB, WP, INVESTNI)			Y					
	Balanced Fund	BALI-N	Investment Bond (Multi-Bond) (INVBOND1)			Y					
	Balanced Fund	BALANG	Investment Bond (Bond '90, Bond '92, Inlife Series 3) (BOND-N, BOND-N92, XINLIFE-NB)			Y					
	Balanced Fund (Investment Bond 'S' Series, Inlife Series 2)	SBALNG	Investment Bond 'S' Series, Investment Bond (Managed PruBond, Inlife Series 2) (SBOND-N, PRUBONDM, XINLIFE-NA)			Y					
	Balanced Fund (Investment Bond - Managed Pru Bond)	BOND4N	Investment Bond 'S' Series, Investment Bond (Managed PruBond, Inlife Series 2) (SBOND-N, PRUBONDM, XINLIFE-NA)			Y					
	Balanced Fund	B93NG	Investment Bond (Bond '93) (IB93)			Y					
	Managed Growth Fund	SOMA	Managed Investment Bond (MIB)			Y					
	Managed Growth Fund	SOMB	Bond 2000 (M2000)			Y					

	Balanced Fund	MM	Easy Saver, Easy Saver Plus (EASYSAYER, EASYSAYER+)			Y					
	Managed Growth Fund (LJ and LM Units)	LM	Easy Saver, Easy Saver Plus (EASYSAYER, EASYSAYER+)			Y					
	Managed Growth Fund (PJ and PM units)	PM	Easy Saver, Easy Saver Plus (EASYSAYER, EASYSAYER+)			Y					
	Managed Growth Fund	LP	LifeWise - Series 4 and 5 (LIFEWISE4, LIFEWISE5)			Y					
	Managed Growth Fund (Lifelink and Series 2)	LL1, LL2	LifeLink, LifeLink Plus - Series 2 and 3 (LL1, LL2, LLB3)			Y					
	Managed Growth Fund (Series 3)	B	LifeLink, LifeLink Plus - Series 2 and 3 (LL1, LL2, LLB3)			Y					
	Managed Growth Fund (Early Series/Late Series)	OM_PROT , OM_UNPR OT	Managed Investment Plan, Managed Savings Plan (MIP1, MIP3, MSP)			Y					
	Balanced Fund	MB	Insurance Bond, Limited Offer Insurance Bond (Capital Guaranteed and Multi Option) (IB, IB+, IBLOM, IBLO)			Y					
	Managed Growth Fund	LB	Insurance Bond, Limited Offer Insurance Bond (Capital Guaranteed and Multi Option) (IB, IB+, IBLOM, IBLO)			Y					
	Balanced Fund	MB1	Insurance Bond Series III (IB1+)			Y					
	Managed Growth Fund	PB1	Insurance Bond Series III (IB1+)			Y					

	Balanced Fund	MB4	Insurance Bond Series IV (IB4, IB4+)			Y					
	Managed Growth Fund	PB4	Insurance Bond Series IV (IB4, IB4+)			Y					
	Managed Growth Fund	LB	Insurance Bond Investment Linked, Insurance Bond Maturity Guaranteed, Insurance Bond Old Series, Insurance Bond Series 1 (IBIL, IBMG, IBOS, IBS1)			Y					
	Balanced Fund	ODISCR	CPSL Wholesale Non Superannuation Business (PRUINO)			Y					
	Consensus Managed Fund	2CMG	Colonial Rollover Bond, Personal Super Investment Growth Bond and Super Investment Growth Bond (E05, E06, E10, E03, E04, E01, E02)			Y					
	Colonial Consensus Managed Fund	SXCCNM	Closed Options (Personal)			Y					
	Managed Fund	2MGU	Personal Super Umbrella Investment Plan and Personal Super Umbrella Financial Plan (X10, X11, X12)			Y					
	Managed Fund	2MGD	Colonial Rollover Bond, Personal Super Investment Growth Bond and Super Investment Growth Bond (E05, E06, E10, E03, E04, E01, E02)			Y					
	Managed Fund	7SMN	SGIC Personal Superannuation Bond (ED3, EE3, EG3)			Y					

	Managed Fund	7RMN	SGIC Rollover Deposit Plan (EC3, EF3)			Y					
	Managed Growth Fund	CS	Superbridge Series II, Superbridge New Series, (SBIL, SBNS)			Y					
	Balanced Fund	NS	Superbridge Deferred Annuity, Trustee Superannuation Bond, Trustee Superannuation Bond (Old Series), Superspan Plus Deferred Annuity (SB, TSB, SS+)			Y					
	Managed Growth Fund	CS	Superbridge Deferred Annuity, Trustee Superannuation Bond, Trustee Superannuation Bond (Old Series), Superspan Plus Deferred Annuity (SB, TSB, SS+)			Y					
	Balanced Fund	NS1	Superbridge Deferred Annuity Series III, Trustee Superannuation Bond Series III, Superspan Plus Deferred Annuity Series III (SB1, TSB1, TSB1+, SS1+)			Y					
	Managed Growth Fund	QS1	Superbridge Deferred Annuity Series III, Trustee Superannuation Bond Series III, Superspan Plus Deferred Annuity Series III (SB1, TSB1, TSB1+, SS1+)			Y					
	Balanced Fund	NS4	Superbridge Deferred Annuity Series IV, Superspan Plus			Y					

			Deferred Annuity Series IV (SB4, SS4+)								
	Managed Growth Fund	QS4	Superbridge Deferred Annuity Series IV, Superspan Plus Deferred Annuity Series IV (SB4, SS4+)			Y					
	Balanced Fund	NS	SuperSpan Limited Offer (Multi Option) (SSL0M)			Y					
	Managed Growth Fund	CS	SuperSpan Limited Offer (Multi Option) (SSL0M)			Y					
	Balanced Fund	NS	SuperSpan II (Multi Option) Deferred Annuity (SSIIM)			Y					
	Managed Growth Fund	CS	SuperSpan II (Multi Option) Deferred Annuity (SSIIM)			Y					
	Managed Fund	SSMA	Rollover Deferred Annuity, SuperBond (RDA, SIB)			Y					
	Managed Growth Fund	SSMB	SuperBond 2000 (S2000)			Y					
	Balanced Primary Fund (Wealth Portfolio)	BALS	Superannuation LifeBuilder, Wealth Portfolio, Superplan, SuperFlex (LB, WP, SUPER1NI, SUPER2NI)			Y					
	Balanced Growth Fund (Wealth Portfolio)	BALGS	Superannuation LifeBuilder, Wealth Portfolio, Superplan, SuperFlex (LB, WP, SUPER1NI, SUPER2NI)			Y					
	Balanced Growth Plus Fund	BALGPS	Superannuation LifeBuilder, Wealth Portfolio, Superplan, SuperFlex (LB, WP,			Y					

			SUPER1NI, SUPER2NI)								
	Equity Link Balanced Fund	PLAN6S	Pru-Plan Superannuation "Unit-Linked", PruPlan Superannuation "PruLink" (PRUPLANEQU, PRUPLANUL)			Y					
	Pru-Plan Unit Linked Balanced Fund	PLAN5S	Pru-Plan Superannuation "Unit-Linked", PruPlan Superannuation "PruLink" (PRUPLANEQU, PRUPLANUL)			Y					
	Balanced Growth Plus Fund	BALGPS	Pruplan Plus (PRUPLAN+)			Y					
	Balanced Growth Fund	BALGS	Pruplan Plus (PRUPLAN+)			Y					
	Balanced Fund	BOND5S	Superannuation Bond (Managed PruBond), Roll-Over Plan Goldseal (PRUBONDM, GSC)			Y					
	Balanced Fund	BALI-S	Superannuation Bond (Multi-Bond) (INVBOND1)			Y					
	Balanced Fund	SBALSG	Roll-Over Plan 'S' Series ('91 and '92), Superannuation Bond "S" Series ('91 and '92) (ROLLOVER, ROLLOVER92, SBOND-S92, SBOND-S)			Y					
	Balanced Fund	BALASG	Roll-over Plan ('91 and '92), Superannuation Bond ('91 and '92)(ROLLOVER, ROLLOVER92, BOND-S, BOND-S92)			Y					

	Balanced Fund	B93SG	Rollover Bond 93 (ROLLOVER93)			Y					
	Balanced Fund	NK	Retirement Saver, Retirement Saver Series 2, Retirement Saver Plus (RETIREMENT, RETIREMENT2, RETIREPLUS)			Y					
	Managed Growth Fund (Retirement Saver)	CK	Retirement Saver, Retirement Saver Series 2, Retirement Saver Plus (RETIREMENT, RETIREMENT2, RETIREPLUS)			Y					
	Managed Growth Fund (Series 2 and Plus)	QK	Retirement Saver, Retirement Saver Series 2, Retirement Saver Plus (RETIREMENT, RETIREMENT2, RETIREPLUS)			Y					
	Managed Growth Fund	CQ	SuperWise - Series 4 and 5 (SUPERWISE4, SUPERWISE5)			Y					
	Managed Growth Fund (Superlink and Series 2)	CL	SuperLink, SuperLink Plus - Series 2 and 3 (SL1, SL2, SLS3)			Y					
	Managed Growth Fund (Series 3)	S	SuperLink, SuperLink Plus - Series 2 and 3 (SL1, SL2, SLS3)			Y					
	Managed Growth Fund (Early Series/Late Series)	SM_PROT, SM_UNPROT	Managed Investment SuperPlan – Corporate, Managed Investment SuperPlan, Managed Personal SuperPlan (MISPC, MIP1, MIP3, MISPP)			Y					
	Managed Growth Fund	SU	SuperUnits (SU)			Y					

	Balanced Fund	SDISCR	CPSL Wholesale Superannuation Business (PRUES)			Y					
	Multi-Manager Growth Fund	EXCMGR	Colonial Select Allocated Pension			Y					
						Y					
	Consensus Managed Fund	4CMG	Living Money (E07, E08)			Y					
	Savings Plan/Savings Care Plan/Investment Bond - Managed	MG02	SAVINGS PLAN/SAVINGS CARE PLAN/INVESTMENT BOND			Y					
	Rollover Bond - Managed	RBMG02	ROLLOVER BOND			Y					
	Allocated Annuity - Capital Secure	AACS02	ALLOCATED ANNUITY			Y					
	Allocation Annuity - Managed	AAMG02	ALLOCATED ANNUITY			Y					
16	Growth Option			High growth							
	NC - Growth	3NGR	Investment Growth Bond (A06)			Y					
	Equity Profile Primary Fund (Wealth Portfolio)	EQPN	Investment LifeBuilder, Wealth Portfolio, InvestorPlan (LB, WP, INVESTNI)			Y					
	Equity Profile Growth Fund (Wealth Portfolio)	EQPGN	Investment LifeBuilder, Wealth Portfolio, InvestorPlan (LB, WP, INVESTNI)			Y					
	Equity Profile Growth Plus Fund	EQPGPN	Investment LifeBuilder, Wealth Portfolio, InvestorPlan (LB, WP, INVESTNI)			Y					
	Equity Profile Fund	EPNG	Investment Bond (Multi-Bond) (INVBOND1)			Y					
	Equity Profile Fund	EPNG	Investment Bond (Bond '90, Bond '92, Inlife Series 3)			Y					

			(BOND-N, BOND-N92, XINLIFE-NB)								
	Equity Profile Fund	SEPNG	Investment Bond 'S' Series, Investment Bond (Managed PruBond, Inlife Series 2) (SBOND-N, PRUBONDM, XINLIFE-NA)			Y					
	Equity Profile Fund	EP93NG	Investment Bond (Bond '93) (IB93)			Y					
	Equity Profile Primary Fund (Wealth Portfolio)	EQPS	Superannuation LifeBuilder, Wealth Portfolio, Superplan, SuperFlex (LB, WP, SUPER1NI, SUPER2NI)			Y					
	Equity Profile Growth Fund (Wealth Portfolio)	EQPGS	Superannuation LifeBuilder, Wealth Portfolio, Superplan, SuperFlex (LB, WP, SUPER1NI, SUPER2NI)			Y					
	Equity Profile Growth Plus Fund	EQPGPS	Superannuation LifeBuilder, Wealth Portfolio, Superplan, SuperFlex## (LB, WP, SUPER1NI, SUPER2NI)			Y					
	Equity Profile Growth Fund	EQPGS	Pru-Plan Superannuation "Unit-Linked", PruPlan Superannuation "PruLink" (PRUPLANEQU, PRUPLANUL)			Y					
	Equity Profile Growth Plus Fund	EQPGPS	Pruplan Plus (PRUPLAN+)			Y					
	Equity Profile Growth Fund	EQPGS	Pruplan Plus (PRUPLAN+)			Y					
	Equity Profile Fund	SEPSG	Superannuation Bond (Managed PruBond)##, Roll-			Y					

			Over Plan Goldseal (PRUBONDM, GSC)								
	Equity Profile Fund	EPSG	Superannuation Bond (Multi-Bond) (INVBOND1)			Y					
	Equity Profile Fund	SEPSG	Roll-Over Plan 'S' Series ('91 and '92), Superannuation Bond "S" Series ('91 and '92) (ROLLOVER, ROLLOVER92, SBOND-S92, SBOND-S)			Y					
	Equity Profile Fund	EPSG	Roll-over Plan ('91 and '92), Superannuation Bond ('91 and '92) (ROLLOVER, ROLLOVER92, BOND-S, BOND-S92)			Y					
	Equity Profile Fund	EP93SG	Rollover Bond 93 (ROLLOVER93)			Y					
	Growth Fund	SGRWTH	CPSL Wholesale Superannuation Business (PRUES)			Y					
	Growth Fund	EGRWTH, FEGRWTH	CPSL Wholesale Exempt Business (PRUINO)			Y					
	Colonial Growth Fund	EGRWTH	Closed Options (Pension)			Y					
	Colonial Growth Fund	FEGRWTH	Colonial Flexible Income Retirement Plan			Y					

Table 2 : Change Descriptions	
Change number	Description
1	<p>Manager replacement:</p> <p>Franklin Templeton replaced with Robeco effective July 2019.</p>
2	<p>Investment option replacement:</p> <p>Pendal Wholesale Core Global Share replaced with Pendal Wholesale Concentrated Global Share</p> <p>Change to objective:</p> <p>The option aims to provide a return (before fees, costs and taxes) that exceeds the MSCI World ex-Australia Index in AUD over rolling five-year periods.</p> <p>Change to Strategy:</p> <p>The option is designed for investors who want the potential for long term capital growth from a concentrated portfolio of global shares, diversified across a broad range of global sharemarkets and are prepared to accept higher variability of returns. The option invests in global companies that offer attractive investment opportunities predominantly in markets such as the USA, UK, Continental Europe, Asia and Japan.</p> <p>Pendal's investment process for global shares aims to add value through active stock selection and fundamental company research. Pendal focuses on identifying a company's long term value and potential risk reward opportunity and is benchmark agnostic. Pendal's high conviction approach to the option's investments seeks to invest in companies that are out of favour, considered to be undervalued in the near term and offer long term capital growth. The option will typically hold between 35-55 stocks.</p> <p>The option has assets that are denominated in foreign currencies. This means that changes to the Australian dollar relative to foreign currencies may affect the value of the assets of the option. Generally, these currency exposures will not be hedged to the Australian dollar but Pendal may do so from time to time. Derivatives may be used to reduce risk and can act as a hedge against adverse movements in a particular market and/or in the underlying assets. Derivatives may also be used to gain exposure to assets and markets.</p> <p>Benchmark change:</p> <p>The benchmark has changed from the MSCI World ex Australia Net Index to the MSCI World ex Australia Index</p>

Table 2 : Change Descriptions

Change number	Description
3	<p>Change to asset allocation:</p> <p>Benchmark asset allocation (%) Australian shares 9.5 Global shares 7 Global shares - hedged 3.5 Emerging market shares 1 Alternatives 6 Global property securities 3 Global infrastructure securities 3 Fixed interest 30 Cash and defensive alternatives 37</p> <p>Change to composite benchmark: 30.0% Bloomberg AusBond Bank Bill Index, 15.0% FTSE World Broad Investment Grade Index (AUD hedged), 15.0% Bloomberg AusBond Composite 0+Yr Index, 3.0% FTSE EPRA/NAREIT Developed Rental Index (AUD hedged), 3.0% FTSE Developed Core Infrastructure 50/50 Index (AUD hedged), 9.5% S&P/ASX 300 Accumulation Index, 6.0% MSCI All Country World Index, 3.5% MSCI All Country World Index (AUD hedged), 1.0% MSCI Emerging Markets Index, 13.0% RBA cash rate, 1.0% MSCI World Small Cap Index</p>

Table 2 : Change Descriptions

Change number	Description
4	<p>Change to asset allocation:</p> <ul style="list-style-type: none"> Benchmark asset allocation (%) Australian shares 20 Global shares 15 Global shares - hedged 9 Emerging market shares 3 Alternatives 6 Global property securities 5 Global infrastructure securities 5 Fixed interest 22 Cash and defensive alternatives 15 <p>Change to composite benchmark:</p> <p>12.0% Bloomberg AusBond Bank Bill Index, 11.0% FTSE World Broad Investment Grade Index (AUD hedged), 11.0% Bloomberg AusBond Composite 0+Yr Index, 5.0% FTSE EPRA/NAREIT Developed Rental Index (AUD hedged), 5.0% FTSE Developed Core Infrastructure 50/50 Index (AUD hedged), 20.0% S&P/ASX 300 Accumulation Index, 12.5% MSCI All Country World Index, 9.0% MSCI All Country World Index (AUD hedged), 3.0% MSCI Emerging Markets Index, 9.0% RBA cash rate, 2.5% MSCI World Small Cap Index</p>

Table 2 : Change Descriptions

Change number	Description
5	<p>Change to asset allocation:</p> <p>Benchmark asset allocation (%)</p> <p>Australian shares 27</p> <p>Global shares 20</p> <p>Global shares - hedged 11</p> <p>Emerging market shares 4</p> <p>Alternatives 8</p> <p>Global property securities 7</p> <p>Global infrastructure securities 7</p> <p>Fixed interest 16</p> <p>Change to composite benchmark:</p> <p>8.0% FTSE World Broad Investment Grade Index (AUD hedged), 8.0% Bloomberg AusBond Composite 0+Yr Index, 7.0% FTSE EPRA/NAREIT Developed Rental Index (AUD hedged), 7.0% FTSE Developed Core Infrastructure 50/50 Index (AUD hedged), 25.5% S&P/ASX 300 Accumulation Index, 1.5% S&P/ASX Small Ordinaries Index, 16.5% MSCI All Country World Index, 11.0% MSCI All Country World Index (AUD hedged), 4.0% MSCI Emerging Markets Index, 8.0% RBA cash rate, 3.5% MSCI World Small Cap Index</p>

Table 2 : Change Descriptions

Change number	Description
6	<p>Change to asset allocation:</p> <p>Benchmark asset allocation (%): Australian shares 33 Global shares 33 Diversified fixed interest 18 Property securities 6 Cash 10 Alternatives 0</p> <p>Asset allocation ranges:</p> <p>20-40% Australian shares 20-40% Global shares 5-45% Diversified fixed interest 0-15% Property securities 0-20% Cash 0-20% Alternatives</p> <p>Change to composite benchmark:</p> <p>S&P/ASX 300 Accumulation Index 33.0%, MSCI World (ex Australia) Index 26.4%, MSCI Emerging Markets Index 6.6%, S&P/ASX 300 A-REIT Accumulation Index 6.0%, Bloomberg AusBond Composite 0+Yr Index 12.0%, JP Morgan GBI Global Traded Index (AUD hedged) 6.0%, Bloomberg AusBond Bank Bill Index 10.0%</p>

Table 2 : Change Descriptions

Change number	Description
7	Change to Strategy: Perpetual invests in a diverse mix of growth, defensive and other assets with a focus on cash, enhanced cash and fixed income securities. Tactical asset allocation strategies may be applied, which involves the option adjusting its exposure to asset classes on a regular basis within the allocation ranges. Currency is managed at the option level, taking into account currency exposure arising from underlying investments. Currency management is used to either hedge currency for an existing position or create an exposure to a foreign currency. Exposure to foreign currency will be limited to 50% of the gross asset value of the option. Derivatives and exchange traded funds may be used.
8	Change to Strategy: Perpetual invests in a diverse mix of growth, defensive and other assets. Tactical asset allocation strategies may be applied, which involves the option adjusting its exposure to asset classes on a regular basis within the allocation ranges. Currency is managed at the option level, taking into account currency exposure arising from underlying investments. Currency management is used to either hedge currency for an existing position or create an exposure to a foreign currency. Exposure to foreign currency will be limited to 50% of the gross asset value of the option. Derivatives and exchange traded funds may be used.
9	Change to Strategy: Perpetual invests in a diverse mix of growth, defensive and other assets with a focus on Australian and international shares. Tactical asset allocation strategies may be applied, which involves the option adjusting its exposure to asset classes on a regular basis within the allocation ranges. Currency is managed at the option level, taking into account currency exposure arising from underlying investments. Currency management is used to either hedge currency for an existing position or create an exposure to a foreign currency. Exposure to foreign currency will be limited to 50% of the gross asset value of the option.
10	Manager removal: CFS Global Asset Management removed effective February 2020.

Table 2 : Change Descriptions

Change number	Description																												
11	<p>Updates to the estimated Indirect Cost Ratio (ICR) changes are shown below: ICRs have increased due to underlying trust explicit transaction costs going up for example transaction costs, ie buy-sell spreads moved up during the period (see below table). ICRs have decreased due to a fee reduction (see below table).</p> <table border="1" data-bbox="338 464 1888 979"> <thead> <tr> <th colspan="4" data-bbox="338 464 1888 496">Increase in ICR (>5%)</th> </tr> </thead> <tbody> <tr> <td data-bbox="338 496 768 555">Colonial First State Wholesale Global Resources Fund</td> <td data-bbox="768 496 1014 555">EXFSRE</td> <td data-bbox="1014 496 1444 555">Colonial Select Allocated Pension</td> <td data-bbox="1444 496 1888 555">FY19 – 1.23% FY20 – 1.48%</td> </tr> <tr> <td data-bbox="338 555 768 667">Colonial First State Wholesale Global Resources Fund</td> <td data-bbox="768 555 1014 667">SXFSRE</td> <td data-bbox="1014 555 1444 667">Colonial Select Personal Superannuation & CPSL MasterFund Superannuation & Personal Superannuation Portfolio</td> <td data-bbox="1444 555 1888 667">FY19 – 1.24% FY20 – 1.32%</td> </tr> <tr> <td data-bbox="338 667 768 726">Colonial First State Wholesale Global Health & Biotechnology Fund</td> <td data-bbox="768 667 1014 726">EXFSHB</td> <td data-bbox="1014 667 1444 726">Colonial Select Allocated Pension</td> <td data-bbox="1444 667 1888 726">FY19 – 1.01% FY20 – 1.06%</td> </tr> <tr> <th colspan="4" data-bbox="338 726 1888 758">Decrease in ICR</th> </tr> <tr> <td data-bbox="338 758 768 837">Colonial First State Wholesale Institutional Cash Fund</td> <td data-bbox="768 758 1014 837">SXCPCA</td> <td data-bbox="1014 758 1444 837">Colonial Select Personal Superannuation</td> <td data-bbox="1444 758 1888 837">0.14% (Prior to 1 June 2020, ICR was 0.32%)</td> </tr> <tr> <td data-bbox="338 837 768 979">Colonial First State Wholesale Premium Cash Fund</td> <td data-bbox="768 837 1014 979">EXCPCA</td> <td data-bbox="1014 837 1444 979">Colonial Select Allocated Pension</td> <td data-bbox="1444 837 1888 979">0.20% (Prior to 1 June 2020, ICR was 0.38%).</td> </tr> </tbody> </table>	Increase in ICR (>5%)				Colonial First State Wholesale Global Resources Fund	EXFSRE	Colonial Select Allocated Pension	FY19 – 1.23% FY20 – 1.48%	Colonial First State Wholesale Global Resources Fund	SXFSRE	Colonial Select Personal Superannuation & CPSL MasterFund Superannuation & Personal Superannuation Portfolio	FY19 – 1.24% FY20 – 1.32%	Colonial First State Wholesale Global Health & Biotechnology Fund	EXFSHB	Colonial Select Allocated Pension	FY19 – 1.01% FY20 – 1.06%	Decrease in ICR				Colonial First State Wholesale Institutional Cash Fund	SXCPCA	Colonial Select Personal Superannuation	0.14% (Prior to 1 June 2020, ICR was 0.32%)	Colonial First State Wholesale Premium Cash Fund	EXCPCA	Colonial Select Allocated Pension	0.20% (Prior to 1 June 2020, ICR was 0.38%).
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12-14	See above table on page 1 for Investment Underlying Managers June 2020																												

Table 2 : Change Descriptions

Change number	Description
15	<p>Change to Asset Allocation:</p> <p>Benchmark asset allocation (%): Australian shares 28 Global shares 28 Alternative assets 19 Fixed interest 18 Cash 7</p>
16	<p>Change to Asset Allocation:</p> <p>Benchmark asset allocation (%): Australian shares 34 Global shares 34 Alternative assets 22 Fixed interest 7 Cash 3</p>

Things you should know: 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. The Trustee is only responsible for products issued by it. Neither ETSL, nor the Commonwealth Bank Group guarantee or in any way stand behind the performance or the repayment of capital or interest. Investments are not deposits or other liabilities of the Commonwealth Bank or its subsidiaries (other than CMLA). Investment type products are subject to investment risk, including delays in repayment and loss of income and principal invested.

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