

CHANGES TO THE PRODUCT FLYER FOR

Colonial First State Rollover & Superannuation Fund

New Product Flyer dated 30 June 2021.

Old Product Flyer dated 17 December 2020.

This brochure outlines the changes we have made to the Product Flyer for Colonial First State Rollover & Superannuation Fund.

You can find out more about these changes on the Trustee and Fund Documents and Product Updates section of our website.

You should read this brochure to assess whether this information affects your investment decisions. You should speak to your financial adviser before making any investment decisions.

The changes in this brochure are included in the new Flyer dated 30 June 2021. You can obtain a copy of the most up to date Product Flyer on our website or by calling us on 13 13 36 Monday to Friday, 8am-7pm Sydney time.

Key changes

On 13 May 2020, the Commonwealth Bank (the Bank) entered into an agreement to sell a 55% interest in a company holding 100% of the shares in Colonial First State to an affiliate of Kohlberg Kravis Roberts & Co. L.P. (together with its affiliates, KKR). Subject to regulatory approvals, the sale is expected to be completed by the end of calendar year 2021 (Completion). From Completion, Colonial First State will no longer be a subsidiary of the Bank or a related body corporate of the Bank or its subsidiaries. Following Completion, the Bank will retain an indirect 45% interest in Colonial First State.

Estimated indirect cost ratio changes

The indirect cost ratio for the following investment options have been updated.

Investment Option	Previous Estimated indirect cost ratio	New estimated indirect cost ratio	Difference
FirstChoice Geared Global Share	0.76%	0.30%	-0.46%
FirstChoice Geared Global Share NEF	0.76%	0.27%	-0.49%

PDS disclosure update

Management cost change

With interest rates at historically low levels, we have temporarily reduced the estimated management costs of the Capital Secure fund and Capital Secure NEF fund to 0.29%pa. This change was effective from 1 March 2021.

We expect to return the fees to previous levels over time as interest rates return to higher levels. We will notify you prior to any such change.

Other updates to disclosure include:

Change	Description
What we do in the event of a member's death	We've made changes to what we do in the event of a member's death. On notification of a member's death, we will switch their investments to the Capital Secure option.
SMSF rollover changes - SuperStream	<p>Until 30 September 2021, we can receive rollovers from a self-managed super funds (SMSF) in the form of a cheque or by a direct debit deduction from your bank account. Rollovers from an SMSF must also be accompanied by a Rollover Benefit Statement.</p> <p>Due to regulatory changes, from 1 October 2021 we will only be able to receive SMSF rollovers via the SuperStream electronic payment system. Please contact your SMSF administrator or SMSF messaging provider to facilitate your rollover.</p>
Changes to Eligible Rollover Funds	<p>If we had lost touch with you, or you were no longer eligible to be a member of our fund, we would previously have transferred your super balance to another fund, called an Eligible Rollover Fund (ERF).</p> <p>As of 1 May 2021, we will no longer transfer your account balance to an ERF and will instead be required by law to transfer your super balance to the Australian Taxation Office, who will attempt to reunite these funds with the rest of your super.</p>

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