

In this issue:

- MySuper authorisation
- New online access
- No increase to insurance premium rates
- New Independent Director
- Investment outlook
- Changes to super from 1 July 2017

FINANCIAL YEAR TO DATE RETURNS

The Fund's returns* (based on the change in unit price) for the period 1 July 2016 – 31 March 2017 are:

Balanced option	7.70%
Growth option**	5.20%
Pension Cash option	1.06%
Pension Balanced option	7.77%
Pension Growth option***	3.50%

Commenced 1 August 2016 * Commenced 1 October 2016

* The return on your account may vary depending on when you joined the Fund and the timing of any contributions and withdrawals paid to or from your account during the period.

Keep your address up-to-date

Don't forget to keep us up-to-date on your address and email so that you can stay in touch with your super.

Keep in mind that updating your address with CBH or in SAP does not update your details with CBH Super as we are a separate company.

MySuper Authorisation

We are pleased to advise that CBH Super has received authorisation from APRA to offer a MySuper product.

Our Growth MySuper product will be available from 1 May 2017. The Fund will have an updated Product Disclosure Statement (PDS) from this date which will be available on our website.

Accrued Default Amounts

Members who recently received a letter regarding the transfer of their Accrued Default Amount no longer need to take action.

As we will have a MySuper product from 1 May 2017, your super will remain with CBH Super with no change to your account.

NEW ONLINE ACCESS

All members have been sent a letter with their new CBH Super member number (your Username) and password to access their account online.

Members who have both an accumulation and a pension account have separate member numbers to access their accounts. If you have not received your letter(s), please give us a call on 9416 6235.

NO INCREASE TO INSURANCE PREMIUM RATES

We are pleased to advise that there will be no increase to the current rate of insurance premiums for at least three years. The Fund was able to negotiate with its Group Insurer, MLC to lock in these rates following a review of past claims history and current market conditions.

REDUCED SPOUSE INSURANCE PREMIUMS

From 1 April 2017, all spouse members who have Death or Death and Total & Permanent Disablement (TPD) insurance will have their premiums reduced to be the same as other members.

The Fund was able to lock in the lower rates for spouse members, ensuring that all members receive the same benefits of membership.

NEW INDEPENDENT DIRECTOR

Sharyn Long has been appointed as the Funds' second independent director from 1 April 2017. Ms Long brings with her extensive experience in superannuation, tax and accounting.

The Trustee is looking forward to Ms Long joining the Board and utilising her knowledge. Full details of all Directors' qualifications and experience are available at www.cbhsuper.com.au under About → The Board and Management.



UNIT PRICING POLICY

The Fund's Unit Pricing Policy has been updated to reflect our full range of investment options, the processes used by SuperBPO in calculating unit prices and changes that have occurred to allow the Fund to offer a MySuper product.

You can view the updated Unit Pricing Policy at www.cbhsuper.com.au under Investments → Unit Pricing.

INVESTMENT OUTLOOK

Economic sentiment is generally positive with investment markets around the world seemingly hanging on the every word (or should we say Tweet) of President Donald Trump. In particular, the US stock market continued to rally with the Dow Jones Industrial Average reaching all-time highs. The US Share market had a strong month rising 3.7% as measured by the S&P 500. The 'Trump trade' continued its momentum with investors continuing to push the market higher in anticipation of President Trump's spending and tax cut promises. Interestingly, the share market continued to rise despite a rise in interest rates by the US Federal Reserve.

In Australia, the Board of the Reserve Bank of Australia (RBA) met in April to discuss the state of the economy and assessed the broader market risks. The Board left the cash rate unchanged at 1.5% as they believed it was consistent with creating sustainable growth and managing inflation within the RBA's target of 2-3%. The Australian stock market returned 2.2% over February and 3.2% in March (as measured by the S&P/ASX 200 Accumulation Index). The strongest sectors in February were Consumer Staples (6.0%), Financials (4.1%) and Healthcare (3.9%); while the Energy (-2.1%), Telecommunications (-3.1%), and Materials (-3.2%) sectors were the worst performing sectors. In March the market rose across nearly all sectors. The strongest was Consumer Staples (5.5%), followed by Information Technology (3.6%), while Telecommunications (0.3%), and Materials (0.2%) sectors all experienced a positive month but were not as strong.

Despite the prospect of a US Fed rate increase, the Australian dollar strengthened against the US dollar, finishing the month at 76.57 US cents; compared to 75.85 US cents at the end of January. The AUD appreciated modestly against other currencies as measured by the Trade Weighted Index.

CHANGES TO SUPERANNUATION FROM 1 JULY 2017

A number of superannuation changes have been introduced by the Government for the 2017-18 financial year. Below is a summary of the major changes. To view detailed information about each of the changes, go to www.ato.gov.au/individuals/super/super-changes or speak to a professional financial adviser to see how the changes affect you personally.

AREA CHANGED	2016-17	FROM 1 JULY 2017
Concessional (before-tax) contributions cap	Age 49+ on June 30 2016: \$35,000 pa Age < 49 on 30 June 2016: \$30,000 pa	All ages: \$25,000 p.a.
Non-concessional (after- tax) contributions cap	\$180,000 p.a.	\$100,000 p.a.
Eligibility for tax deductions for personal super contributions	Those who earn less than 10% of income from salary or wages	Any person can claim a tax deduction for personal contributions (10% rule has been removed)
Spouse tax offset	Recipient spouse must earn less than \$13,800	Recipient spouse must earn less than \$40,000.
Division 293 Tax for high income earners	Additional tax is payable where a person's earnings are \$300,000 in a year	Threshold for earnings reduced to \$250,000
Cap on transfers from super to pensions	No cap (unlimited amounts can be transferred to pension account)	A maximum of \$1.6 million can be transferred to a tax-free retirement account.
Tax on earnings in Transition to Retirement accounts	0%	Up to 15%
Anti-detriment payments	When death benefit is paid, contributions tax paid over lifetime could be refunded	No Anti-detriment payment applies

FURTHER INFORMATION

If you have any superannuation questions you can go to www.cbhsuper.com.au or contact Danielle Purdye on 9416 6235, danielle.purdye@cbh.com.au or Donna Adam on 9237 9707 or donna.adam@cbh.com.au.

The Trustee and Fund staff would like to wish all our members a safe and happy Easter break.



C Clausen
Trustee Chairman

Disclaimer - This information does not take into account your own situation and you should consider the information in the PDS or seek professional financial advice before making any decisions. Issued by CBH Superannuation Holdings Pty Ltd ABN: 99 008 684 268 RSE Licence: L0001625 as Trustee of CBH Superannuation Fund ABN: 84 433 159 328 RSE Registration No: R1005165