

This Significant Event Notice contains important information for members about the transfer of CBH Super accounts to Sunsuper. The information in this Significant Event Notice only applies to current CBH Super members with a pension account in CBH Super.

Other Significant Event Notices have been prepared for other member types (current CBH employees, Retained, Grower, Spouse and CBH harvest casual employees who have Accumulation Accounts). You should read the Significant Event Notice that applies to your membership type in CBH Super.

Important information about the transfer of your CBH Super account

Limited service period

To prepare for the transfer of account balances from CBH Super to Sunsuper, some transactions will be limited for a short period of time prior to and immediately after the merger date. During this limited service period, there will be no processing of the following activities from 15 April 2019 (except for investment switches – see below) until the transfer to Sunsuper has been completed after 29 April 2019:

- full or partial benefit payments;
- nominating beneficiaries through CBH Super; and
- changes to names or addresses.

If you do wish to complete any of the above activities before the limited service period, please note the relevant dates in the “Things you may need to do” section on pages 2-3 of this notice.

In addition to the limited service period for CBH Super, Sunsuper will have a limited service period until 8 May 2019 to allow all member account information to be received and loaded to their system.

Requests received by CBH Super during the limited service period

All requests received during the limited service period that can't be processed by CBH Super will be forwarded to Sunsuper. If any of the requests cannot be processed by Sunsuper, you will be notified.

Investment switches

As CBH Super only allows monthly investment switches, any investment switch requests for your CBH Super account must be received **before 5pm on 29 March 2019** and these will be processed effective 1 April 2019. **Any switch request received after 5pm on 29 March will not be processed by CBH Super.** All requests received after 5pm on 29 March 2019 will be forwarded to Sunsuper and processed after 29 April 2019.

CBH Super Member Login

Your CBH Super Member Login access will be deactivated from 26 April 2019. Online access to your new Sunsuper account via Sunsuper's *Member Online* facility will be available from early May 2019. Sunsuper will send you instructions on how to register your account for *Member Online*.



Things you may need to do

Although your CBH Super pension account will transfer automatically to Sunsuper, there are some situations where you may need to take action before (or after) the transfer. Make sure you review the list below.

<p><i>I need to update my contact details</i></p>	<ul style="list-style-type: none"> log into your CBH Super online account and update your details before 26 April 2019; or e-mail us at jane.reynolds@cbh.com.au to update your details by 12 April 2019. <p>It's important that CBH Super has your up-to-date contact details. Where possible, Sunsuper will be communicating with you via email (unless you opt out of email communications), so please ensure we have your correct email address to ensure you receive important information from Sunsuper regarding the transition.</p>
<p><i>I wish to change my pension amount or payment frequency</i></p>	<p>Complete and return the <i>Change of Pension Details</i> form available at cbhsuper.com.au by 10 April 2019 for changes to your April 2019 payment.</p> <p>You can also change your pension amount or payment frequency, including having your pension paid fortnightly, after the transfer through your <i>Member Online</i> access.</p>
<p><i>I wish to change my bank account details</i></p>	<p>Complete and return the <i>Change of Bank Details for Pension</i> form available at cbhsuper.com.au by 10 April 2019 for changes to your April 2019 payment.</p> <p>You can also change your bank account after the transfer through your <i>Member Online</i> access.</p>
<p><i>I want to roll my super over from CBH Super into another super fund</i></p>	<p>Complete and return the <i>Rollover out from CBH Super</i> form available at cbhsuper.com.au by 12 April 2019.</p>
<p><i>I want to access (withdraw) part or all of my super from CBH Super in cash</i></p>	<p>If you have an unrestricted non-preserved amount in your CBH Super account or you have met a condition of release, you can have part or all of your account paid to you in cash.</p> <p>To withdraw part of your account, complete the <i>Cash partial withdrawal form</i> available at cbhsuper.com.au and return it to CBH Super by 12 April 2019</p> <p>To withdraw all of your account, complete the <i>Full cash withdrawal form</i> available at cbhsuper.com.au and return it to CBH Super by 12 April 2019.</p> <p>You can also access part or all of your super after the transfer if you have an unrestricted non-preserved component or once you have met a condition of release, by completing the relevant form at sunsuper.com.au/forms-and-tasks.</p>
<p><i>I have a complaint or family law matter in progress</i></p>	<p>We will endeavour to finalise your claim or matter prior to 29 April 2019 at which point this matter will be transferred to Sunsuper.</p> <p>All complaints or claims made after 29 April 2019 must be directed to Sunsuper.</p>
<p><i>I have an authority in place for a third-party to access information about my account</i></p>	<p>Any third-party authority you currently have in place will lapse and will not be transferred to Sunsuper from 29 April 2019.</p> <p>You'll need to submit a new third-party authority to Sunsuper after 29 April 2019, using the form available at sunsuper.com.au/forms</p>
<p><i>I've opted out of receiving communications electronically</i></p>	<p>Sunsuper will send communications, including marketing communications, electronically, wherever possible. If you want to opt-out, you'll need to update your communication preferences with Sunsuper in early May 2019.</p> <p>It's important to remember that where possible, Sunsuper will be communicating important information about the transfer via email. Please ensure CBH Super have your correct contact details.</p>

<p><i>I have a binding beneficiary nomination</i></p>	<p>Any binding beneficiary nomination you currently have in CBH Super, by law will lapse from 29 April 2019 and be carried across to Sunsuper as a “preferred” beneficiary nomination. This means it will only be used as a guide, and ultimately the Trustee of Sunsuper will decide how to pay your death benefits.</p> <p>The <i>Transfer guide</i> being sent by Sunsuper in early April 2019 will provide instructions on how you can re-nominate a binding beneficiary with Sunsuper.</p>
<p><i>I have a preferred beneficiary nomination*</i></p>	<p>You don't need to do anything, unless you have an existing Sunsuper account, in which case your Sunsuper account nomination(s) will apply.</p> <p>* A 'preferred' beneficiary nomination will be used as a guide by the Trustee to determine who will receive your benefit (subject to super law).</p>
<p><i>I have a reversionary beneficiary nomination</i></p>	<p>You don't need to do anything. Your reversionary nomination will be carried across to your new Sunsuper pension account.</p>

What will happen to my CBH Super pension account?

The table below provides information about what will happen to your current pension account in CBH Super.

- Your CBH Super account will close and your account balance will be transferred to the new *Sunsuper for life Income account*, with Sunsuper on 29 April 2019.
- You'll receive your new Sunsuper member number and your *Welcome booklet*, which will contain your account details.
- Your CBH Super investment option selection(s) will be carried across to an equivalent investment option selection(s) in your new Sunsuper account.
- If you have a reversionary nomination, this will be carried across to your new Sunsuper pension account. If you have either a binding or a preferred beneficiary, these will be carried across to your new Sunsuper account as 'preferred' beneficiary nominations.
- Sunsuper will commence making pension payments to you in May 2019 or if you have payments annually or quarterly, at your next scheduled payment month.

For more information, please refer to the *Sunsuper for life Product Disclosure Statement (PDS)* at sunsuper.com.au/pds.

Calculation of final balance in CBH Super and opening balance in Sunsuper

Your final account balance in CBH Super will be calculated as the number of units you hold in each investment option times by the final unit price for the option. The dollar amount will be invested in the matching Sunsuper investment option in two stages:

1. On 29 April 2019 you'll have an interim opening balance in Sunsuper which reflects the majority of your CBH Super account balance. This interim balance will buy units in the applicable investment option(s) using the Sunsuper unit price effective 29 April 2019.
2. During May 2019, your final CBH Super benefit entitlement will be calculated using CBH Super's unit prices effective 26 April 2019. Sunsuper will calculate the difference between your interim opening balance in Sunsuper and your final balance in CBH Super and you'll receive earnings on any difference (as per Sunsuper's Cash investment option). The difference between the amounts will buy additional units in your Sunsuper investment option effective as at the date the final balance is advised to Sunsuper.

Changes to unit pricing and switching

In CBH Super, unit prices are calculated on a monthly basis. In Sunsuper, unit prices are calculated for each investment option on each business day, based on the latest available value of net assets in each option at the applicable close of business in relevant domestic and international markets for that day. The unit price for a specific business day is normally calculated on the next business day.

Current and historical unit prices and investment performance for each investment option in Sunsuper are available at sunsuper.com.au/members/investments.

Switching and Investment Strategy Changes

In CBH Super, switching between investment options is allowed on a monthly basis. In Sunsuper, you will be able to switch your current account and change your investment strategy for future pension payments at any time through *Member Online*.

Requests received by 3pm AEST on a business day will be processed using the unit price for that day. Requests received after 3pm AEST will be processed using the unit price for the next business day.

Changes to investments

Your investment option on transfer to Sunsuper

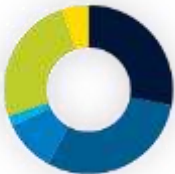

Your CBH Super account balance will be transferred into the Sunsuper investment option(s) that most closely matches your investment option(s) in CBH Super immediately before 29 April 2019, as per the table below. Your pension payments will be made from the equivalent Sunsuper option.

CBH Super investment option	Sunsuper investment option
Pension Growth and Growth MySuper (85% Growth /15% Defensive)	NA, no pension members are currently in these options in CBH Super
Pension Balanced and Balanced (70% Growth / 30% Defensive)	Balanced (70% Growth / 30% Defensive)
Pension Cash and Cash (100% Cash)	Cash (100% Cash)

Comparison of investment options

While your investments will be transferred to the Sunsuper investment option(s) that most closely matches your existing CBH Super investment options, investments in Sunsuper aren't identical. Investment objectives, asset allocations and risk profiles differ — so it's important to review your investment options in Sunsuper. The tables on the following pages provide a comparison of the CBH Super investment options with the mapped Sunsuper investment option.



For further information about the investment options, including an explanation of the terms used in the tables, please refer to the CBH Super Product Disclosure Statement and the *Sunsuper for life Product Disclosure Statement* and *Sunsuper for life* guide. For details of where these can be accessed, please see page 10.

	CBH Super	Sunsuper
Investment option	Pension Balanced and Balanced	Balanced
Investment objective	To seek returns after tax and investment costs that exceeds the change in the Australian Consumer Price Index (CPI)+3% per annum over rolling 5 year periods.	Beat inflation over 10 years: Transition to Retirement income account holders by 3.5% p.a. and Retirement income account holders by 4% (after investment fees and costs and investment taxes).
Strategic asset allocation in pool (%)	 <p>Australian Shares: 28% Overseas Shares: 30% Property: 10% Other Growth Investments: 2% Fixed Interest: 25% Cash & Liquid Assets: 5%</p>	 <p>Australian Shares: 22.5% International Shares: 28.5% Private Capital: 7% Property: 11% Diversified Strategies: 4% Infrastructure: 8% Fixed Interest: 9.5% Hedge Funds and Alternative Strategies: 6% Cash: 3.5%</p>
Strategic asset allocation (ranges)	<p>Australian Shares: 20-40% Overseas Shares: 20-40% Property: 0-20% Other growth investments: 0-20% Fixed Interest: 10-35% Cash & Liquid Assets: 2-15%</p>	<p>Australian Shares: 0-50% International Shares: 0-70% Private Capital: 0-15% Property: 0-30% Diversified Strategies: 0-15% Infrastructure: 0-20% Fixed Interest: 0-30% Hedge Funds and Alternative Strategies: 0-25% Cash: 0-25%</p>
Minimum suggested investment time frame	5 years	5 years
Risk band	6	5
Risk level	Medium to High	Medium to High
Estimated number of negative annual returns over any 20-year period	3 to less than 4	3 to less than 4
Estimated Investment Fee p.a.	0.55%	Base: 0.27%, Performance-related: 0.04%
Estimated Indirect Cost Ratio (ICR) p.a.	0%	0.56%
Buy-sell Spread	Nil	Nil

Comparison of returns – Balanced options to 31 December 2018

Period	CBH Super		Sunsuper Balanced	
	Pension Balanced	Balanced	TTR accounts	Retirement Income
1-year	3.14%	2.45%	1.9%	2.1%
3-year (p.a.)	5.45%	5.28%	7.5%	8.3%
5-year (p.a.)	5.16%	5.21%	7.5%	8.2%

Note: Investment returns are not guaranteed. Past performance is not a reliable indicator of future performance.

	CBH Super	Sunsuper
Investment option	Pension Cash and Cash	Cash
Investment objective	To minimise the probability of capital loss while at least matching the return of the Bloomberg Ausbond Bank Bill Index over rolling 5-year periods.	Match or exceed the Bloomberg AusBond Bank Bill Index (before investment tax but after investment fees and costs).
Strategic asset allocation in pool (%)	 Cash: 100%	 Cash: 100%
Strategic asset allocation (ranges)	Cash: 100%	Cash: 100%
Minimum suggested investment time frame	5 years	1 year
Risk band	1	1
Risk level	Very Low	Very Low
Estimated number of negative annual returns over any 20-year period	Less than 0.5	Less than 0.5
Estimated Investment Fee p.a.	0.18%	Base: 0.07% Performance-related: Nil
Estimated Indirect Cost Ratio (ICR) p.a.	0%	0%
Buy-sell Spread	Nil	Nil

Period	CBH Super		Sunsuper Cash	
	Pension Cash	Cash	TTR accounts	Retirement Income
1-year	3.14%	2.45%	1.9%	2.1%
3-year (p.a.)	5.45%	5.28%	7.5%	8.3%
5-year (p.a.)	5.16%	5.21%	7.5%	8.2%

Note: Investment returns are not guaranteed. Past performance is not a reliable indicator of future performance.

Other investment options

Sunsuper has a total of 20 investment options which will be available to members in the *CBH Group Superannuation Plan* in Sunsuper. For more information about Sunsuper's investment options, including the fees and costs for each, refer to the *Sunsuper for life investment guide* available at [sunsuper.com.au/pds](https://www.sunsuper.com.au/pds).

Changes to fees

There will be no additional fees charged to transfer your account from CBH Super to Sunsuper. However the ongoing fees and costs for your new Sunsuper account differ from CBH Super's fees and costs.

The table below provides a summary of the fees and costs for CBH Super accounts compared with the *Sunsuper for life Income account*. For full details of fees and costs for each fund, including an explanation of the terms used below, see:

- the CBH Super Pension Product Disclosure Statement, available at cbhsuper.com.au/publications/member-information
- the *Sunsuper for life Product Disclosure Statement (PDS)*, available at sunsuper.com.au/pds and the Additional explanation of fees and costs in the *Sunsuper for life* guide, available at sunsuper.com.au.

Both CBH Super and Sunsuper are able to claim a tax deduction for administration costs and where applicable both pass the deduction onto members which has the effect of reducing the amounts charged to members. Note that this does not apply to members who hold a retirement pension account as no tax is paid on earnings by these members. All amounts in the table below are gross amounts (ie before the reduction of the amount for the tax deduction).

Fee type	CBH Super	Sunsuper for life Income account
<i>Investment fee</i>	<p>Pension Growth and Growth MySuper option: 0.50% p.a. of your account balance.</p> <p>Pension Balanced and Balanced option: 0.55% p.a. of your account balance.</p> <p>Pension Cash and Cash option: 0.18% p.a. of your account balance.</p> <p>These fees are deducted from investment returns before unit prices are determined and applied to your account.</p>	<p>Growth option: Estimated base fee of 0.27% p.a. plus estimated performance-related fee of 0.04% p.a., a total of 0.31% p.a. of your account balance.¹</p> <p>Balanced option: Estimated base fee of 0.27% p.a. plus estimated performance-related fee of 0.04% p.a., a total of 0.31% p.a. of your account balance.¹</p> <p>Cash option: Estimated base fee of 0.07% p.a.¹</p> <p>For Sunsuper's other investment options: Estimated base fee of between 0.06% p.a. and 0.32% p.a. plus estimated performance-related fee of between 0.00% p.a. and 0.07% p.a. of your account balance.</p> <p>The investment fee for each of Sunsuper's investment options are outlined in the <i>Sunsuper for life Investment guide</i>, available at sunsuper.com.au/pds-guides.</p> <p>These fees are deducted daily from the investment option as part of the calculation of daily unit prices.</p>
<i>Administration fee</i>	<p>\$365 per annum (\$7.02) per week plus 0.29% p.a. of your account balance.</p> <p>The \$7.02 p.w. (\$365 p.a.) is deducted in one annual amount from your account at 30 June each year or the date you leave the Fund.</p> <p>The 0.29% of your account balance is deducted from investment returns before unit prices are determined and applied to your account.</p>	<p>\$156 per annum (\$3 per week) plus 0.1% p.a. of the first \$800,000 of your account balance.</p> <p>This fee is generally deducted from your account balance weekly.</p>
<i>Buy-sell spread</i>	Nil	Nil
<i>Switching fee</i>	Nil	Nil
<i>Exit fee</i>	<p>\$75</p> <p>This fee is deducted from your account on leaving the Fund. This fee will not be deducted for the transfer of your account to Sunsuper.</p>	<p>\$47</p> <p>This fee is deducted when the transaction is processed.</p>

<i>Advice fees relating to all members investing in a particular MySuper product or investment option</i>	Not applicable	Nil, other than for personal advice. For advice fees for personal advice, see 'Other fees and costs' below.
<i>Other fees and costs</i>	<p><u>Family Law processing</u> No fees are payable for any family law processing.</p> <p><u>Personal Advice</u> No fees for personal advice are payable from CBH Super accounts.</p> <p><u>Bankruptcy contribution recovery fee</u> The actual cost incurred by the Fund will be deducted from your account at the time the Fund processes the recovery under the Bankruptcy Notice.</p>	<p><u>Family Law processing</u> Sunsuper will charge reasonable fees for things they are required to do in relation to family law legislation. The fees range between \$53 and \$159 and will be deducted from your account when the work is done.</p> <p><u>Personal Advice</u> If you receive personal advice about your Sunsuper account from a Sunsuper financial advisor or an external financial adviser registered with Sunsuper, the fees payable to the adviser may be debited from your account balance. This fee varies depending on the type of advice, but you will be told the fee before you receive the advice.</p> <p><u>Bankruptcy contribution recovery fee</u> Nil</p>
<i>Indirect cost ratio</i>	Nil for all options	<p>Growth option: 0.58% p.a.² Balanced option: 0.56% p.a.² Cash option: 0.0% p.a.²</p> <p>For Sunsuper's other investment options: 0% p.a. – 1.76%p.a.²</p> <p>These fees are not charged by Sunsuper, but instead incurred within underlying investments and deducted from investment returns prior to calculation of daily unit prices.</p>

Note: Where a range of fees or costs is shown, the applicable fee or cost depends on the investment option.

- Actual investment fees for the full range of investment options may be higher or lower than the costs expressed above. For information on investment fees, including estimated fees for our full range of options, refer to Additional explanation of fees and costs in the *Sunsuper for life guide*, available at sunsuper.com.au.
- The indirect cost ratio is calculated using actual costs and reasonable estimates of actual costs incurred and can vary each financial year. For information on indirect cost ratios, including the ratios for our full range of options, refer to Additional explanation of fees and costs in the *Sunsuper for life guide*, available at sunsuper.com.au.

Example of annual fees and costs

This table gives a comparison of the annual fees and costs for each investment option currently held by CBH Super members for an account balance of \$50,000.

Fee type	CBH Super Pension Balanced and Balanced		Sunsuper Balanced	
	Calculation	Amount	Calculation	Amount
Investment Fee	0.55%	\$275	0.31% (base fee of 0.27% plus performance-related fee 0.04%)	\$155
Plus Administration Fee	\$365 (\$7.02 per week) plus 0.29%	\$365 plus \$145 = \$510	\$156 (\$3 per week) plus 0.1%	\$156 plus \$50 = \$206
Plus Indirect Costs	0.00%	\$0	0.56%	\$280
Equals annual cost of product		\$785		\$641

Fee type	CBH Super Pension Cash and Cash		Sunsuper Cash	
	Calculation	Amount	Calculation	Amount
Investment Fee	0.18%	\$90	0.07%	\$35
Plus Administration Fee	\$365 (\$7.02 per week) plus 0.29%	\$365 plus \$145 = \$510	\$156 (\$3 per week) plus 0.1%	\$156 plus \$50 = \$206
Plus Indirect Costs	0.00%	\$0	0.00%	\$0
Equals annual cost of product		\$600		\$241

What happens to my nominated beneficiaries?

Binding beneficiary nominations

If you have made a 'binding' beneficiary nomination in CBH Super, by law this will unfortunately lapse from the transfer date and be carried across to Sunsuper only as a preferred beneficiary nomination (meaning it will only be used as a guide, and ultimately the Trustee of Sunsuper will decide how to pay your death benefit).

To re-nominate a binding beneficiary with Sunsuper please complete and return the *Binding death benefit nomination* form, available at sunsuper.com.au/forms-and-tasks.

Preferred beneficiary nominations

If you have a preferred beneficiary nomination in place with CBH Super, this will carry across to Sunsuper. If you'd like to change it, you can do that via *Member Online* from May (when you receive your login details) or by using *Change of details* form, available at sunsuper.com.au/forms-and-tasks after 29 April 2019.

Reversionary beneficiary nominations

Your reversionary nomination in place with CBH Super will be carried across to Sunsuper.

What will happen to CBH Super reserves?

Operational Risk Financial Requirement (ORFR)

CBH Super holds an Operational Risk Financial Requirement (ORFR) Reserve which is maintained to cover operational risks and other risk losses not identified in the Trustee's Risk Management Framework.

At the time of the transfer to Sunsuper, the CBH Super ORFR amount will be transferred into the CBH Super General Reserve (see below).

General Reserve

CBH Super holds a small excess of net assets over member liabilities in a General Reserve. This reserve is held to provide for operational risks, anticipated restructuring costs and pension expenses.

At the time of the transfer to Sunsuper, the CBH Super General Reserve (which will incorporate the ORFR amount) will be transferred to Sunsuper and will be managed by Sunsuper in accordance with the requirements of the SFT Deed. The CBH Super reserve will remain separately identified in Sunsuper as the CBH Super reserve and will be used to meet any CBH Super costs, charges and expenses associated with the merger. This may include expenses relating to the wind up of CBH Super and taxes and other expenses and liabilities of CBH Super prior to the termination of the Fund that were not paid prior to the merger.

Once the wind up of the CBH Super has been finalised, if there is any amount remaining in the CBH Super reserve, Sunsuper will make a special distribution to each member who transferred from CBH Super to Sunsuper and remains with Sunsuper at the date of distribution. It is expected that this will occur prior to the end of 2019.

Where can I find out more information?

You can find more information about CBH Super and Sunsuper on our websites at:

CBH Super: cbhsuper.com.au

Sunsuper: sunsuper.com.au

The following documents may also assist:

- the CBH Super Pension Product Disclosure Statement (PDS), available at cbhsuper.com.au/publications/member-information;
- the *CBH Group Superannuation Plan PDS*, available at sunsuper.com.au/cbhgroup in early April 2019 (for information purposes only until the Plan start date on 29 April 2019);
- the *Sunsuper for life guide*, available at sunsuper.com.au/pds;
- the *Sunsuper for life Corporate Insurance guide*, available at sunsuper.com.au/cbhgroup in early April 2019 (for information purposes only until the Plan start date on 29 April 2019); and
- the *Sunsuper for life Investment guide* available at sunsuper.com.au/pds.

Alternatively call us on 08 9237 9707 or email donna.adam@cbh.com.au or if you have any questions for Sunsuper, you can give them a call on 1800 945 212.

If you don't want to move to Sunsuper

We're confident that the merger of CBH Super with Sunsuper is the right thing to do for our members, but we understand that not everyone may be comfortable with the changes. We encourage you to read the information in this notice before making any decision about what you should do with your account.

If you don't want your account transferred to Sunsuper, you will need to roll your super out of CBH Super to a different super fund of your choice or have your CBH Super benefit paid to you in cash (if eligible). If you choose to roll out or withdraw your super from CBH Super, you need to ensure we receive your completed request and all required paperwork by 12 April 2019. If you need more information, call us on 08 9237 9707.