



SIGNIFICANT EVENT NOTICE

CHANGE TO MANAGEMENT EXPENSE RATIO

The annualised management expense ratio (MER) paid by members for the year ended 31 October 2015 has increased from the previous year.

The MER has increased from 0.22% in 2014 to 0.28% in 2015. The 2015 MER is made up of an investment fee of 0.16% and indirect costs of 0.12%.

There has been no change to any other fees payable by members of the Fund.

WHAT IS AN MER?

The MER is the net cost of managing the Fund for the year divided by the Fund's total assets. The cost includes investment and administration costs, but not tax or insurance premiums. The total costs paid are adjusted by the administration fee of \$65 p.a. recouped directly from each member's account.

WHY HAS THE COST CHANGED?

The cost of managing investments and the Fund fluctuates from year to year depending on Fund requirements and investment types. The MER comprises only of actual costs that have been incurred by the Fund in that year.

HOW IS THE MER PAID?

The cost is indirectly met through a reduction in the unit price used to calculate account balances – i.e. it is not deducted directly from member's accounts.

EXAMPLE OF ANNUAL FEES AND COSTS

This table gives an example of how the fees and costs for the Managed option would have affected your superannuation investment over a 1 year period to 31 October 2015. You should use this table to compare CBH Super with other superannuation products.

Example – Managed option		Balance of \$50,000
Investment Fees	0.16%	For every \$50,000 you had in the Fund you will have been charged \$80 for 2014/15 before the unit prices were determined and applied to your account.
Plus Administration Fees	\$65	And, you were charged \$65 for the year in administration fees regardless of your balance.
Plus indirect costs for the Managed option	0.12%	And, indirect costs of \$60 for every \$50,000 you had in the Fund were deducted before the unit prices were determined and applied to your account.
Equals Cost of product		If your balance was \$50,000, then for 2014/15 you would have been charged fees of \$205.00 for the Managed option.

Note: Additional fees for specific transactions apply as advised in the Fund's Product Disclosure Statement.



TRUST DEED AMENDMENTS

The Fund's Trust Deed was amended effective 8 December 2015. The amendments allow CBH Super to appoint and remunerate more than one independent director in line with the draft governance legislative requirements.

Members should note that only future independent Directors will be remunerated by the Fund and no remuneration is paid by the CBH Super Fund to other directors of the Board.

Amendments were also made to permit the Fund to pay all expenses over and above the financial contribution made to the operating cost by the sponsoring employer CBH Group.

Other minor amendments were also made to permit CBH Group and the Fund to agree to admit other employee classes to the Fund.

The updated Trust Deed is available from www.cbhsuper.com.au → 'About' menu.

CHANGE IN END OF FINANCIAL YEAR DATE

CBH Super will move to a 30 June year end from 2016. CBH Super has previously had an end of year date of 31 October. The move to 30 June aligns the Fund's year end with most other superannuation funds. This will ensure members can easily compare investment returns with the rest of the superannuation industry as well streamlining in house administration processes.

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FURTHER INFORMATION

If you have any queries about your superannuation or these changes, please contact the CEO on 08 9237 9707 or at donna.adam@cbh.com.au.

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