

February 25, 2014

Private and Confidential

Greater Rollover Fund (Sub fund of CUBS) - SIGNIFICANT EVENT NOTICE

Equity Trustees Limited, ABN 46 004 031 298 (**Trustee**) is the trustee of the Greater Rollover Fund (Sub fund of CUBS), a product issued from the CUBS Superannuation Fund, ABN 90 20 177 925 (**Fund**).

The Trustee provides this important significant event notice ('**SEN**') to members of Greater Rollover Fund (Sub fund of CUBS).

Operational Risk Financial Requirement Reserve (ORFR).

Background

Under legislative changes effective from 1 July 2013, trustees of Australian superannuation funds are required to have adequate financial resources to address losses arising from operational risks that may affect a fund. This may be achieved in a number of different ways including by establishing and maintaining an Operational Risk Financial Requirement Reserve (**ORFR**).

The purpose of the ORFR is to protect members' interests should an operational failure occur that may result in losses to a fund or its members.

Generally speaking, superannuation trustees must meet this requirement within three years from 1 July 2013 (by building up to the amount that a trustee determines is an appropriate level of financial resources for their fund).

What this means to you?

The Trustee has determined to establish an ORFR, to be built up from the deduction of an additional fee (referred to as the ORFR fee) charged to member accounts. The ORFR fee will be an additional management cost (that is, it will be charged in addition to the Fund's administration fee and estimated Management fee).

The fee will be 0.12% per annum of your account balance and will be charged for the next 3 financial years or until such time as a minimum of 0.30% of Fund assets has been accumulated in the ORFR.

This fee will be calculated and deducted from your account balance at the end of each month or on account closure, commencing 31 March 2014.

The ORFR will remain in the Fund, invested in cash, and only be used to meet any losses that may arise from the operational risks due to a failed internal process or an external event.

The Fund's ORFR arrangements must be reviewed regularly. For example, if the Trustee determines that the amount of the fee required to establish and maintain the ORFR is not set at an appropriate level, or the ORFR is used to meet operational losses, the amount of the fee or the period during which it will be charged may change.

Do you need more information?

Should you require any more general information please contact the Administrator on 1300 855 565.

Further information about fees and costs is also available by contacting the Administrator.

Please note that the Trustee or Administrator cannot provide you with financial advice. They can only provide you with general information including updated product disclosures. For financial advice which takes into account your personal situation, consult your financial adviser.

This notice contains general information only without taking into account your objectives, financial situation or needs. You should obtain financial advice from an authorised or licensed financial adviser that takes into account your personal situation before you make any decision regarding your superannuation benefits or investments.

Yours sincerely

A handwritten signature in black ink, consisting of several fluid, overlapping strokes that form a stylized, cursive representation of the name.

Financial Synergy Pty Ltd
On behalf of the Trustee