

Important information about your account

Your fees are changing

From 1 February 2020, we're changing the administration fees you pay. We're also simplifying your fee structure so that both super and income stream members pay the same administration fees.

We work hard to keep fees as low as possible and haven't increased the account keeping fee for over five years. However, changes to Government regulations and improvements to the products and services we provide mean that it now costs more to run Cbus and administer your account.

To help cover these growing costs, we're changing your administration fees:

- your account keeping fee will be kept at \$104 a year (\$2 a week)
- you'll no longer be charged the 0.08% asset-based account keeping fee, and
- your Trustee operating cost will increase to 0.19%.

How do your administration fees work?

How much you pay in fees depends on how much you have in your income stream account:

		old fee		new fee
+	Account keeping fee This covers the costs of administering your account. It's made up of: <ul style="list-style-type: none"> ■ a fixed fee that's paid out of your account every month, regardless of how much money you have in it ■ an asset fee, which is calculated as a percentage of the money in your account. 	\$2.00 a week + 0.08% a year	→	\$2.00 a week + 0% a year
	Trustee operating cost This covers the operational costs of running Cbus and providing you with different products and services (see page 3). It's calculated as a percentage of the money in your account, so the lower your account balance is, the less you pay.	0.11% a year	→	0.19% a year


In the past, we've deducted your Trustee operating cost from your investment returns before paying them into your account. From 1 February 2020, this fee will be deducted directly from your account at the end of each month (just like your account keeping fees).

As part of the fee changes, we will also be making the names of the fees simpler. From 1 February 2020 both the account keeping fee and Trustee operating cost will simply be referred to as your administration fees.

Fee caps limit how much you pay

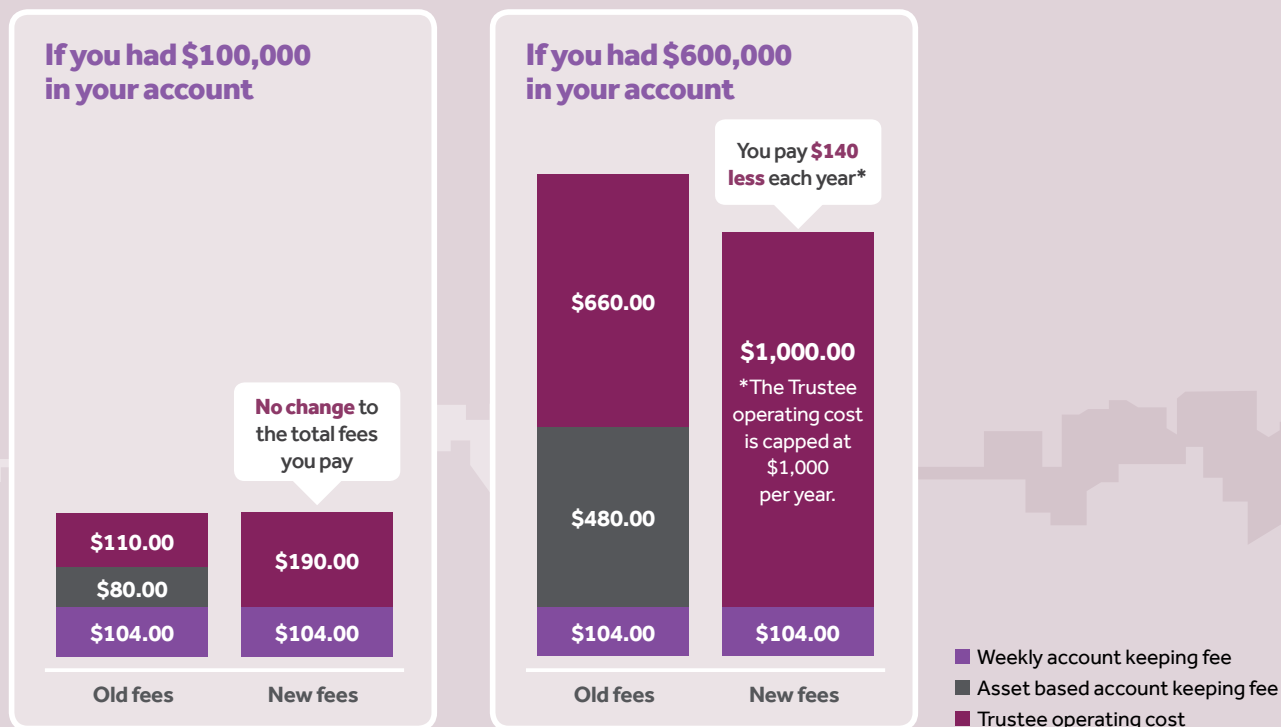
There are caps on your fees to help limit the costs if you have a particularly low or high account balance:

- For low account balances (less than \$6,000) we cap your investment and administration fees at 3% of your account balance. Any fees charged above this cap are refunded.
- No matter how much you have in your account, the Trustee operating cost will be capped at \$1,000.

 Find out more about the changes, your investment returns and fee caps at cbussuper.com.au/fee-update.

What could the changes mean for you?

The charts below show what the changes could mean each year for different account balances:



The indicative fees shown above do not include other fees that may be payable in addition to the account keeping fees and Trustee operating cost.

You don't need to do anything

The changes are applied to your account automatically. You'll be able to check your fees on your next statement or by logging into your account at cbussuper.com.au/login.

Committed to delivering you strong long-term returns

Cbus remains a low-cost super fund that's committed to delivering strong long-term investment returns.

While investment markets can go up and down over the short-term, over the last five years our default Conservative Growth option has returned an average of 8.47% a year (to 30 June 2019)[†].

It was also ranked by SuperRatings as a top 5 performer[‡], helping to ensure Cbus members are getting some of the highest returns of any Australian super fund.



[†] Returns to 30 June 2019 are based on the crediting rate for the Conservative Growth option (Fully Retired), which is the return minus investment fees, the Trustee operating cost and taxes. Excludes account keeping administration fees. Past performance is not a reliable indicator of future performance.

[‡] Ranked 4th over a rolling 5 year period in the SuperRatings Conservative Balanced (41-59) Pension Survey, 30 June 2019. SuperRatings is a ratings agency that collects information from super funds to enable performance comparisons – visit superratings.com.au.

We only charge fees to cover the costs of running Cbus

As an Industry SuperFund, we only charge fees to cover costs – we don't pay profits to shareholders. This fee change is about making sure we can continue to give you the products and services you need throughout your retirement.

Your administration fees cover the costs of things like:



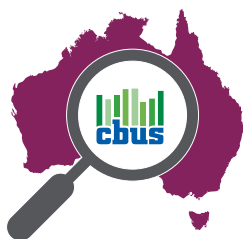
Support and advice
over the phone



Access to front counter
staff in most capital cities



Government changes to
super rules and regulations



Running Cbus offices
across Australia



Online services
(e.g. the website, App and other tools)



Retirement seminars
and retirement tools

We've also directed funding towards:

- security and technology upgrades to protect your account from growing cyber security threats
- better retirement income and advice solutions to support you, and
- improved services when you need help from us online, over the phone, or in person.

We're here to help

You can read more about the fee changes at cbussuper.com.au/fee-update.

If you need help or advice about your super, you can speak to one of our qualified financial advisers over the phone – this service is included as part of your Cbus membership.

 Visit cbussuper.com.au/getadvice for more details.



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Visit Cbus in person in Adelaide,
Brisbane, Melbourne, Perth and Sydney.
Details: **cbussuper.com.au/contact**

This information is about Cbus. It doesn't take into account your specific needs, so you should look at your own financial position, objectives and requirements before making any financial decisions. Read the relevant Cbus Product Disclosure Statement to decide whether Cbus is right for you. Call us on **1300 361 784** or visit **cbussuper.com.au** for a copy.