

Important information about your account

Your fees are changing

From 1 February 2020 the administration fees you pay for your Cbus account are increasing. For most members, this will mean a rise of less than \$40* a year.

We work hard to keep fees as low as possible and haven't increased the account keeping fee for over ten 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 your:

- account keeping fee will rise by \$26 a year, and
- Trustee operating cost for 2019/20 has risen by 0.04%.

How do your administration fees work?

How much you pay each month in administration fees depends on how much super you have:

		old fee		new fee
Account keeping fee	This covers the costs of administering your account. It's a fixed fee that's paid out of your account every month, regardless of how much money you have in it.	\$1.50 a week	➔	\$2.00 a week
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, the less you pay.	2018/19 0.15% a year	➔	2019/20 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 fee).

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 (generally 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.

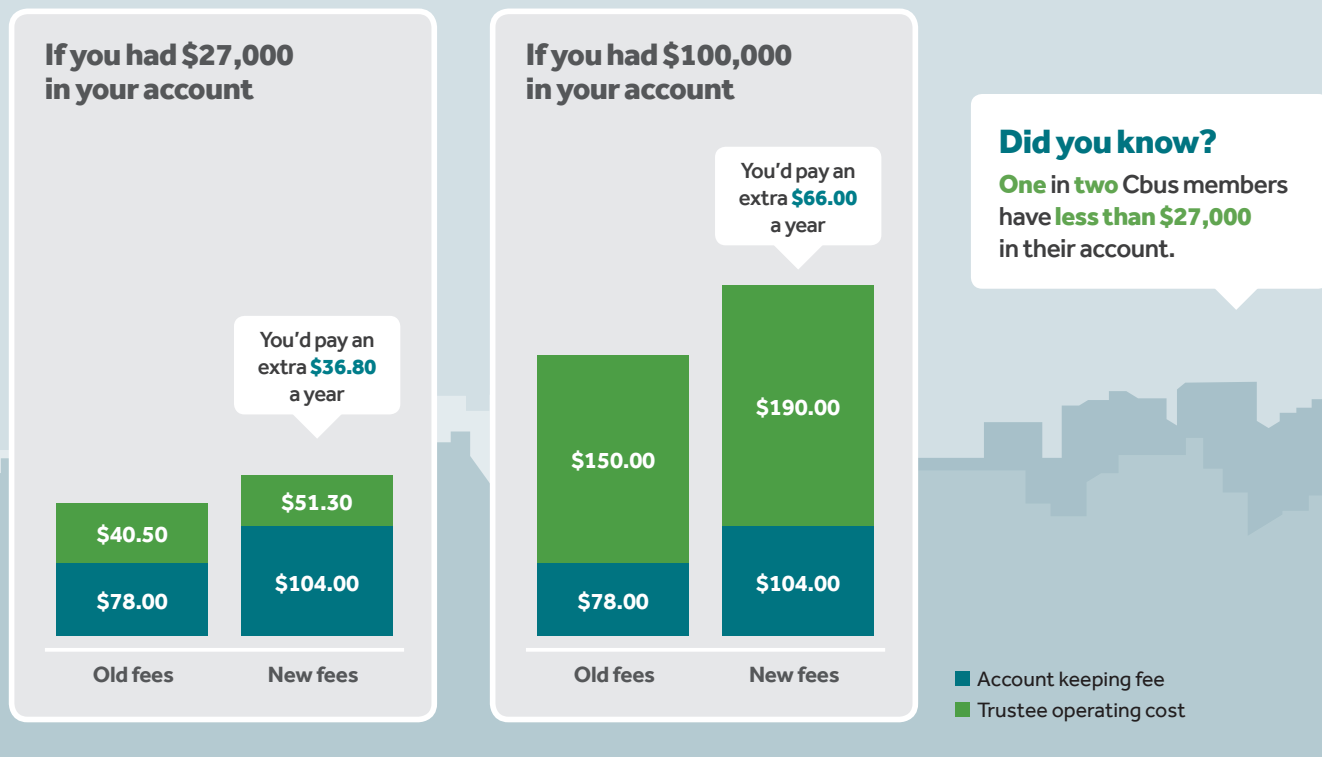


Find out more about the changes, your investment returns and fee caps at cbussuper.com.au/fee-update.

*For anyone with an account balance of less than \$35,000.

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 insurance premiums and other fees that may be payable in addition to the account keeping fee 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 annual 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, our default Growth (Cbus MySuper) option has outperformed the industry average*, year after year.

Since it was set up 35 years ago it has returned an average each year of 9.23% (to 30 June 2019)†.

It was also ranked by SuperRatings as a top 5 performer over the last 10 years‡, helping to ensure Cbus members are getting some of the highest returns of any Australian super fund.



* The Growth (Cbus MySuper) option has outperformed the SuperRatings median (rolling 1 year) in the SR50 Balanced Survey for each financial year since 2014/15.

† Returns to 30 June 2019 are based on the crediting rate, 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 10 year period in the SuperRatings SR50 Balanced 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
pre-retirement tools

We've also directed funding towards:

- security and technology upgrades to protect your account from growing cyber security threats
- extra resources to collect unpaid contributions from employers
- making the insurance claims process faster and simpler
- 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.

Your fees
are changing



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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.