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Retirees get new gigs

More and more Aussies are earning a living working gigs (e.g. short-term jobs) instead of getting full-time work. And while we’ve seen this trend in our industry for years, retirees are increasingly expected to pick up these gigs to help make ends meet.

A growing gig economy could open up opportunities for retirees to make extra cash, while keeping mentally, physically and socially active. But at Cbus we’re also considering the broader – potentially negative – implications around employment conditions and super entitlements.

Make sure you’re treated fairly and get what you’re entitled to – if in doubt, speak to your union.

Over 65? There’s a growing incentive to downsize your home

On 1 July 2018, the Government is introducing an incentive for people aged over 65 to downsize their homes.

You’ll be able to downsize and make super contributions of up to $300,000 (or $600,000 as a couple) regardless of other contribution caps and restrictions that generally apply.

Be careful though – strict rules, limits and timescales apply.

Contact us or visit www.ato.gov.au to learn more.

Age Pension eligibility age on its way up

The earliest age you can access the Age Pension started to rise last year. It’s currently 65.5 and will gradually increase to age 67 between now and July 2023.

The Government also says it is committed to boosting the pension age to 70 between 2025 and 2035, although legislation hasn’t yet been proposed. We know that many Cbus members will struggle physically to work that long, so we’re advocating against this change and trying to ensure you don’t have to wait even longer between accessing your super and starting the Age Pension.

For help on how this could affect your retirement plans, contact the Cbus Advice Team on 1300 361 784.
Super

How healthy are we?

It’s not just our laid back lifestyle and stunning coastline that makes Australia so appealing – we also have one of the highest life expectancies in the world (behind Japan, Switzerland and Singapore).

But despite the longer lives we’re living, seven out of 10 deaths around the world are caused by preventable factors like our diet, obesity and drug use. Locally, some of the biggest killers are heart disease, lung and bowel cancer and strokes.

While none of us like to think the worst, it helps to be prepared. Think about your own lifestyle and family history – even small changes today can make a difference to your life tomorrow.

Keep fit and healthy

It might sound obvious, but as you get older it’s more important than ever to stay active and in control of your diet. Maybe it’s time to give kale a go, review your portion size or get on the bike that’s been gathering dust in the garage?

Stay social

Looking after each other and being part of a community is even more vital as we get older. Why not give your social life a boost with a local club like Men’s Sheds (www.mensshed.org) or one of the thousands of local meet up groups (www.meetup.com).

Get your brain active

Many age-related changes like memory loss are said to be lifestyle related and can improve with mental exercises like games, reading and learning new things. Maybe now’s the time to learn a new language?

Stay on top of your finances

You’ve spent years planning for retirement, but even the best laid plans can go awry. Schedule regular financial health checks and call the Cbus Advice Team if you’re worried. As a Cbus member, you’re not alone.

Will you outlive your retirement savings?

Living longer, happier and healthier lives sounds great. But can you afford it? If you’re aged 55 today, you could live another 30 years or so on average.

None of us have a crystal ball but, as these figures are averages, around half of us are likely to live even longer! This means it’s vital your super lasts as long as you do.

If you’re retired or are approaching retirement, there are steps you can take now to help your savings last:

1. Think about
   - How long you need your savings to last.
   - How much you spend – use our Retirement spending planner (see below) to help.

2. Adjust your strategy (if you need to)
   - Do you need to reduce your payments to make your money go further?
   - Could a different investment option help your savings grow more?

3. Review regularly
   - Your annual statement is a great time to take stock and give your savings a health check.

Want to know how long your savings might last? Try our Retirement spending planner at www.cbussuper.com.au/calculators. Enter your income and spending plans for a quick snapshot – then check how small changes could make your money go further.
Strong returns from shares were a significant contributor to performance at the end of December 2017. In fact, the Australian share market finished the year at its highest point for almost 10 years.

Overseas, the US share market continued to hit new highs and very strong returns were also seen from emerging markets.

Strong economic data, low inflation and ongoing low interest rates have supported growth in many countries across the world. Unlisted property and infrastructure continued to show their value as part of an overall portfolio mix, with a solid contribution to returns over the year.

Low interest rates saw returns from cash and fixed interest remain low.

These conditions proved good news for your savings, with strong returns above the SuperRatings fund averages. The default Conservative Growth option returned an impressive 5.35% for the six months to the end of December 2017. Three-year returns continue to be well above the option’s long-term return target, with an annual average return of 8.65% to the end of December.

The performance gap continues

Higher returns help your account grow, giving you more money to spend in retirement. So we’re pleased to report we’ve delivered another bumper year of returns for members.

Performance to 31 December 2017

<table>
<thead>
<tr>
<th></th>
<th>1 year Cbus¹ SuperRatings fund average²</th>
<th>7 years (% per year) Cbus¹ SuperRatings fund average²</th>
</tr>
</thead>
<tbody>
<tr>
<td>High Growth³</td>
<td>16.49%</td>
<td>15.39%</td>
</tr>
<tr>
<td>Growth</td>
<td>13.02%</td>
<td>11.74%</td>
</tr>
<tr>
<td>Conservative Growth (default)³</td>
<td>10.06%</td>
<td>8.48%</td>
</tr>
<tr>
<td>Conservative</td>
<td>6.94%</td>
<td>6.45%</td>
</tr>
<tr>
<td>Cash Savings</td>
<td>1.85%</td>
<td>n/a</td>
</tr>
</tbody>
</table>

Past performance is not a reliable indicator of future performance.¹ Investment performance is based on the crediting rates, which is the return minus investment costs and taxes, the Trustee Operating Cost and reserves. Excludes administration fees. (¹Median) SuperRatings investment performance surveys, 31 December 2017: ²SuperRatings SRP25 High Growth Median. ³SuperRatings SRP50 Balanced Median. ⁴SuperRatings Conservative Balanced Median. ⁵SuperRatings SRP50 Capital Stable Median. ⁶No relevant peer comparison available. SuperRatings is a ratings agency that collects information from super funds to enable performance comparisons – visit www.superratings.com.au

If you’re in the Transition to Retirement option, new investment options started for you on 1 July 2017, so annual performance information is not yet available. Before that date, you would have been invested in the above options.

Investment spotlight – investing in infrastructure

When you invest your super in infrastructure, you’re investing in things like transport facilities (e.g. ports) and utilities (e.g. electricity) that we need to help our community function.

Around 10% of the money Cbus invests on members’ behalf is in infrastructure. You can also choose to invest more in infrastructure through the Cbus Self Managed option, accessing large-scale local and overseas assets you’re not able to invest in on your own.

To date, the performance of our infrastructure option has been strong, returning 12.85% since its inception*.

* Investment performance for the infrastructure option of Cbus Self Managed since inception on 25 July 2015 up to 31 December 2017. This is the gross return minus investment costs. Excludes administration fees and taxes, which are applied by the Cbus Self Managed platform (where applicable). Past performance is not a reliable indicator of future performance.
Investments

The typical Queenslander home has come a long way if 443 Queen Street is anything to go by. Standing at 47 storeys, it’ll be Brisbane’s first truly subtropical apartment tower – inspired by Queensland’s unique architecture.

The development forms part of a new generation of design for subtropical living that combines shading, sheltering, greenery and sustainability. Its build imitates raised stumps and protects its core using breezeways and walkways as an outer climate modifier – much like the traditional Queenslander’s verandah.

443 Queen Street can be opened up to the air, light and greenery. Around 60%* of the energy used in residential buildings is from common areas, so by naturally ventilating and lighting these areas, it will significantly reduce its energy consumption.

And with a host of other green credentials, it’s set a transformative benchmark for Brisbane developments, creating around 2,000 jobs for local workers.

Going Green By Design

443 Queen Street symbolises a new way of working. In late 2017 Cbus Property launched its Green By Design mandate, which puts sustainability at the core of its approach to all existing and future commercial developments.

Australia’s 1,462 Green Star certified buildings already produce 62% less greenhouse gas emissions than average Australian buildings and use 66% less electricity, alongside many other environmental benefits.

“`Australia has an opportunity to lead the world in creating urban environments that better the lives of all inhabitants.”

– Cbus Property chief executive, Adrian Pozzo


Cbus Property Pty Ltd is a wholly owned subsidiary of Cbus and has responsibility for the strategic performance and management of Cbus direct property developments and investments.

*Source: The City of Sydney Energy Masterplan.

Notice something different about Cbus News?

In response to members’ feedback, we’re improving Cbus News to make it more relevant and easier to understand. We’d love to hear what you think – simply email us at marketing@cbussuper.com.au.
Cbus member, Ceri, grew up as a surfer on the icy seas of south Wales. But in the 1980s he packed up his life to move down under – lured by the promise of great beaches and great surf.

“I’ve been a surfer since 1967 and that’s what drew me to Australia,” says Ceri. “Over the years I’ve been lucky enough to surf in places like South-west France, California, Hawaii, Portugal and Morocco... And I certainly still have a paddle every now and again!”

When asked about life before retirement, Ceri recalls warmly the opportunities he had to work and surf around the world.

“The last 15 years or so of my career was really handsome – I had some great jobs. My swansong was as a Hazardous Area inspector based in Tuscany, Italy, for 13 months inspecting gas turbine / alternator hook-ups.

“The people I worked with there were just outstanding. We used to go to places like Florence, Siena or Milan for lunch on our days off. We’d also get over to the Cinque Terre – hopping off the ferry at one of the ports, having lunch and a few beers...I was very lucky.”

When Ceri retired in 2014 some of his colleagues joked that he was far too young. These days, he misses the people and the camaraderie, but he’s certainly enjoying life without work.

“I find retirement fabulous. I should have tried it when I was 20 – I just didn’t have the money! Where I live in Mandurah is very boatie, so we still get out and go up river for lunch, or to do a bit of fishing or snorkelling. I’m also hoping to marry my fiancé Carol Tagle this Valentine’s Day – my ideal!”

When asked how he’s managing his money in retirement, Ceri says he’s been pretty lucky.

“As you get older, you don’t generally need as much money on a week to week basis to carry on your daily life. Your mortgage is gone – hopefully – and all of that sort of stuff.”

“I check my income stream daily for a bit of fun and, up until I was paid last week, it was almost $12,000 above what I had when I started drawing down!”

Ceri says that the team at Cbus helped ensure he knew what to do to make the most of his savings.

“I received help from my local Cbus Coordinator, Don Fowlie, who answered all of my many queries and arranged for financial advisers to contact me. Anything I’ve asked, Don has come back with even more information than I’ve wanted. He also keeps me up to date with information about seminars – it’s all been so easy and professional.”

To get help from a Cbus Coordinator, find one near you on page 8. To speak to the Cbus Advice Team call 1300 361 784.
Most of us look forward to retirement, but sometimes leaving the workforce can be a stressful and emotional time. Our REconnect program could help you live a better life outside of work – or even help you find a new job.

Since 2016, we’ve partnered with SuperFriend to deliver REconnect – a program to support members who are out of work. And this year we’re launching the program as an ongoing service to Cbus members.

Whether you’re embracing retirement or thinking about returning to work, there are lots of useful tips and guides to help you:

- maintain a healthy mind and body
- live well on a smaller budget
- reconnect with people around you, and
- access invaluable support services.

There are also tips around becoming a volunteer, learning different skills and new ways to find a job – if you decide you want to return to work.

“It’s relevant to people looking for work and looking for support. It even touched on if people were feeling depressed… it’s very supportive.”

– REconnect participant


Travel for a cause

If you’re lucky enough to be planning a trip – why not combine it with some fundraising? Cbus Coordinator Steve Gaske recently completed the Kokoda trail to raise money for MATES in Construction.

“It’s no secret that Cbus members work in some of the toughest conditions out there, but did you know we lose a construction worker every second day in Australia to suicide?

Our member health partner, MATES in Construction, deliver suicide prevention programs and promote mental health in the workplace. And last year we were proud to participate in one of their fundraisers by sending our very own Steve Gaske to join 20 others to trek the Kokoda trail.

“Our group raised an impressive $130,000 for this great cause,” said Steve.

“It was an extremely testing climb – I hadn’t imagined it would be so tough. I couldn’t begin to imagine what it would have been like to be there in 1942 wearing hob nail boots, carrying 30kg pack and a rifle.

“When you combine the history of Kokoda with this vital cause for people in our industry – it was a very humbling trip.

“The words on the monument at Isurava Ridge said it all: Endurance, Mateship, Courage, Sacrifice.’’

To learn more about MATES in Construction visit www.matesinconstruction.org.au.
Your coordinators

Local Cbus Coordinators give you personal, face-to-face support when you need it. Get in contact today if you need help.

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