Thinking about downsizing your home? ➤ Page 5

Current investment opportunities and challenges ➤ Page 6 – 7

Sitting on the dock of the bay… ➤ Page 10

Protect your hard-earned super from scammers ➤ Page 3
What kind of retirement do you want?

Throughout our working lives, we dream of retiring – being free of the stresses of work and having free time to do whatever we want. But the reality can come as a bit of a shock, even if you know it’s coming.

Once the novelty has worn off, it can be difficult adjusting to the new routine – especially if you no longer have one. It’s completely normal to feel a whole range of different emotions. You may feel a sense of grief for the loss of your old, working life, or unbridled joy at finally having time to devote to your hobbies. Retirement is a big adjustment, and there’s no ‘right’ way to feel.

There are a few things that can help you ease into this new stage of life:

- **Try something new** – studying isn’t just for teenagers and learning a new skill can be incredibly rewarding.
- **Use your skills** – you have a lifetime of skills that don’t disappear as soon as you retire. Use your skills and experience by working part time, or volunteering for charities, community groups or sports clubs.
- **Make time for fun** – it’s important to stay mentally and physically active, and you might be surprised at how many senior discounts are available. From cinema tickets to bicycle rentals, restaurants to hotel discounts, there’s plenty to try.
- **Get a pet** – there are literally thousands of pets waiting to be adopted from animal shelters around the country. Animals have been shown time and time again to help lower stress levels, and cats and dogs make great companions.

The most important thing to remember, is that this is YOUR time. How do you want to spend it?

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**Have a look at the REConnect program at cbussuper.com.au/reconnect** – Cbus has partnered with SuperFriend to provide a program to support members who are out of work, including tips on health and wellbeing, living well on a budget and accessing support services.

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**Government announces major retirement income system review**

The Australian Government is undertaking a comprehensive review of the retirement income system.

The review has a particular focus on the age pension, compulsory super (i.e. minimum employer payments), voluntary savings, and how the Government supports Australians through retirement.

This review will look at the current state of the retirement income system, and how it’s likely to perform in the future. Having a solid, objective understanding of the current system is crucial to making sure it can meet the changing needs of our growing, and aging, population.

Cbus will continue to advocate on behalf of our members during this review by defending the current system. This includes ensuring that members get the increase in compulsory super to 12%, that we continue to have a strong super system that covers all workers, and fair access to the age pension.
You’ve worked hard all your life to save for your retirement, but as an older or retired member, you’re also especially attractive to scammers who want to steal your super. According to the ACCC, in 2018 Australians over age 65 made more than 26,400 reports to Scamwatch and lost over $21.4 million to criminals taking advantage of them. This includes losses of $7.6 million to investment scams and $5.8 million to dating and romance scams*.

How to help keep your super safe
There are ways to protect yourself and your nest egg. Scamwatch is provided by the Australian Government to help people protect themselves and make smart decisions. Here are some of their tips, and you can visit their website for more: scamwatch.gov.au.

- Don’t be pressured into making a decision. Scammers often try to create a sense of urgency through short deadlines, fake emergencies or threats of legal action.
- Be suspicious of requests for money – even if they sound or look official. Government departments will never contact you asking for money upfront in order to claim a rebate.
- Don’t respond to phone calls, texts or emails out of the blue offering financial advice or opportunities – just hang up or delete the text or email.
- Be wary of people you meet on social media or online dating sites who, after just a few contacts, profess strong feelings for you and try to move you away from the site and communicate via chat or email.


Get set for a better online experience
We’re about to relaunch our income stream member portal with increased security and a fresh look, to put you in the driver’s seat.

We’re also introducing an app for income stream members, so you can access your account whenever and wherever you need to.

Check your mobile phone number now
Your mobile number will be key in unlocking the improved security features.

To make sure you’re ready for the change, go to cbussuper.com.au/login and check we have your current mobile number. You can also call us on 1300 361 784 if that’s easier.

When the new experience is ready, we’ll email full instructions to all members who have previously registered online, so keep an eye on your inbox for updates.

Retiree Information Forums

These forums are included as part of your Cbus membership, they are designed to help you make the most of your retirement and your income stream.

The forums run for about 90 minutes, and cover the following topics:

**Investments overview**
This presentation shines a light on how Cbus invests your savings, some of the economic conditions which are impacting investment markets (including opportunities and headwinds) and our view on the investment outlook.

**Wellbeing in retirement**
This presentation is run by an organisational psychologist and explores tools to help you adopt a mentally healthy approach to retirement. Many retirees tell us that the financial side of retirement is not as much a concern to them as is their mental approach to retirement, whether they are single or a couple.

**Managing your money**
This presentation covers off how the Centrelink Age Pension applies including rules, payment amounts, cut off thresholds and concession cards. We then cover off any new legislative changes which may impact you.
We finish up with an overview of the Cbus advice process which discusses both our in-house Cbus advice services for ‘over the phone’ advice and our certified financial planner referral program for more complex or comprehensive advice.

To register for a session near you, call our seminars team on 1800 655 748.
Thinking about downsizing your home?

If you decide to downsize your home, it’s now easier to add that money into super. This means your money can be invested to help it continue to grow.

When you sell your home, you can add the proceeds of the sale, up to $300,000 per person, to your super account – that’s up to $600,000 for a couple.

Are you eligible to make a downsizer contribution?

You may be eligible to make a downsizer contribution to super if you answer yes to all of the following:

- you are aged 65 or older
- the contribution is from the proceeds of selling your home on or after 1 July 2018
- you or your spouse owned your home for 10 years or more before you sold it
- your home is in Australia and is not a caravan, houseboat or other mobile home
- you have not previously made a downsizer contribution to your super from the sale of another home
- the proceeds from the sale of the home are either exempt or partially exempt from capital gains tax under the main residence exemption.

How do downsizer contributions affect super and the Age Pension?

Downsizer contributions don’t count towards your annual contribution caps, and they can still be made even if you have a total super balance greater than $1.6 million. They do however count towards your transfer balance cap (which essentially limits the amount of super you can move into the retirement phase). They are also taken into account when determining eligibility for the Age Pension.

How to make a downsizer contribution

Simply complete the Downsizer contribution into super form and give this to Cbus before, or at the same time as, making your contribution. Generally, all contributions must be made within 90 days of receiving the proceeds of sale. Proceeds can only be paid into a super account, so you can’t make the payment directly to your income stream. For more information, including the conditions and exclusions of the scheme, visit ato.gov.au.

If you need help working out if this option is right for you, you can give Cbus Advice Services a call on 1300 361 784 (press option 4).

Binding death benefit nomination – who will get your savings if you die?

Your income stream is your money, so make sure you’ve arranged for it to go to the right people after you’re gone. Think your Will covers that? Not necessarily.

Most people think their account automatically becomes part of their estate when they die, but it’s actually treated under different rules, and there are restrictions on who can receive it.

If you want control over who gets your savings, making a binding death benefit nomination with Cbus could be right for you.

Visit cbussuper.com.au/insurance#nomben to find out how.

Advice

Super
Diversification – investing in unpredictable markets

Record low interest rates has made earning an adequate income for retirement through cash investments like term deposits much harder. At the same time, frequent and unpredictable movements in share markets makes investing in shares seem a lot more risky. So, where does this leave you if you want to invest to earn the most from your retirement savings without taking on all the uncertainty that comes with shares?

The best of both worlds

Splitting, or ‘diversifying’, investments across both cash investments and shares could be one solution.

This is a very basic example of diversification that allows you to get some of the growth from higher returning assets such as shares while being insulated from some of the ups and downs that can occur when investing in the share market.

Why you shouldn’t put all your eggs in one basket

Diversification is one of the most effective strategies available to investors and works better when it’s applied across a bigger range of investments. It’s why Cbus offers our members diversified investment options that invest across many asset classes including shares, property, infrastructure, fixed interest and cash. This diverse mix of assets means that if one asset class hits a bump in the road, the rest are there to help smooth out the ride.

Investment option changes

Each year, we review the objectives and strategies of the investment options you can invest your account balance in. As a result of the 2019 review, we will be making some changes in 2020.

From 1 February 2020, the investment objectives of some of our options has changed. For some options, the return objective will be lowered slightly. There will also be a small increase in the likelihood of negative returns for some of our diversified investment options.

There are also changes to the strategic asset allocations for the diversified options that will be progressively implemented over the first half of 2020.

You can visit cbussuper.com.au/investment-news for details of the changes we are making. You can also read the Investment handbook, available from cbussuper.com.au/forms or give us a call for a copy.
Global shares continuing a strong run to close the year up almost 25%

Global share markets performed strongly through the second half of 2019, especially the last few months. Share markets were lifted by progress on the US-China ‘phase one’ trade deal.

In Australia, the RBA cash rate was cut to a historic low of 0.75%. This reflected ongoing global issues, along with sluggish economic growth in Australia and continuing low inflation. Some good news is that housing prices in key cities improved towards the end of 2019.

Strong share market performance was a key driver of the Conservative Growth (default) option return of 4.28% for the Fully Retired option for the six months to the end of December.

The outlook for 2020 is a little better as we expect global activity to improve modestly while interest rates continue to be low. However, share markets are likely to be volatile during the year as some global tensions will continue. Recent market rises have partly been in anticipation of an improved outlook.

1 year performance to 31 December 2019

<table>
<thead>
<tr>
<th>Fund Type</th>
<th>Conservative Growth (default)</th>
<th>SuperRatings fund median</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fully Retired</td>
<td>13.62%</td>
<td>12.29%</td>
</tr>
<tr>
<td>Transition to Retirement</td>
<td>12.14%</td>
<td>N/A^</td>
</tr>
</tbody>
</table>

*No relevant peer comparison available for the Transition to Retirement option.
Past performance is not a reliable indicator of future performance.
*Investment performance is based on the crediting rate, which is the return minus investment fees, the percentage-based administration fee and taxes. Excludes weekly administration fees.

Visit our website to learn more about our investment strategy at cbussuper.com.au/sisinvestments.
Managing risks and opportunities such as climate change, health and safety, human and labour rights, supply chain management and cognitive diversity, we believe improves long-term risk adjusted returns of our investments, leading to better retirement outcomes for our members.

**How does Cbus invest responsibly? We:**

**Assess** how well ESG risks and opportunities are managed when choosing a company, asset or a fund manager.

**Influence** through discussions with the company or manager or through voting at annual meetings, to improve practices so that companies are better run, less risky and more sustainable over the long term.

**Monitor** ESG performance over time through regular company reviews, manager reports and disclosures, and meetings.

**Advocate** for change. As a large and growing super fund, we can use our influence to drive better outcomes, for example, through making submissions to government consultations.

**Cbus Property and responsible investment**

Cbus Property’s actions help deliver sustainable, long-term returns for Cbus members and reflects its values as a responsible investor. Its ambition is to provide the best sustainable developments into the future.

The commitment to sustainability is articulated in Cbus Property’s Sustainability Strategy under three pillars.

These pillars each have an emphasis towards one of the three ESG categories and collectively they address the material ESG risks and opportunities where Cbus Property believes it can make a difference.

1. **Better Buildings**
   - Developing buildings that meet strict environmental criteria.

2. **Investing in People**
   - Ensuring fair treatment, and safe working conditions for workers.

3. **Future Ready**
   - Targeting 90% of construction and demolition waste to be recycled from 2022.

This strategy focuses on delivering value to partners, tenants, Cbus members and the broader community through high-quality developments that provide positive environmental, social, and financial outcomes, and better long-term returns.


* ESG factors likely to have the most significant impact on the value of an investment.
Can you afford to be more comfortable?

We all want to make sure our super lasts throughout our retirement, but don’t sell yourself short. See the difference spending a little more could make.

Your super keeps earning even when you’ve stopped working. See if you can afford to take a little extra each month to make your retirement more comfortable:

**CASE STUDY**

Lewis and Evie both retire at age 65 with a super balance of $400,000. They each decide to set up an income stream account.

- **Lewis** is worried that his super won’t last as long as he would like. He wants to have as few ongoing expenses as possible, and decides to withdraw the lowest amount he can afford – $20,000 a year.

- **Evie** would really like to carry on with her regular outings with the grandchildren who love their trips to the footy and the movies. She has a chat with Cbus Advice Services and decides to take $250 a month more than Lewis – $23,000 a year.

<table>
<thead>
<tr>
<th>Balance at age 70</th>
</tr>
</thead>
<tbody>
<tr>
<td>$359,403</td>
</tr>
<tr>
<td>$343,168</td>
</tr>
<tr>
<td>Balance at age 75</td>
</tr>
<tr>
<td>$311,941</td>
</tr>
<tr>
<td>$276,728</td>
</tr>
<tr>
<td>Balance at age 80</td>
</tr>
<tr>
<td>$256,455</td>
</tr>
<tr>
<td>$199,053</td>
</tr>
<tr>
<td>Balance at age 85</td>
</tr>
<tr>
<td>$191,587</td>
</tr>
<tr>
<td>$108,245</td>
</tr>
</tbody>
</table>

So Evie can continue to enjoy a little extra each month, and still have enough to see her through retirement.

Think about your own needs, such as regular bills, your life expectancy and the things you want to do in retirement. Have a look at our Retirement spending planner available at cbussuper.com.au/calculators to see how long your savings might last, and the difference little changes can make.

This case study is for illustration purposes only. Calculation is based on certain assumptions including but not limited to the following: Person aged 65-years-old, with a starting balance of $400,000, drawing an income of $20,000 or $23,000 per year, with inflation at 2.0% (CPI) per year and a further 1.2% increase in living standards per year and an investment return of 6.5% per year after all fees. Based on this model, Evie’s income will last until age 89, and Lewis’s income will last until age 95.

Cbus’ Trustee: United Super Pty Ltd ABN 46 006 261 623 AFSL 233792 Cbus ABN 75 493 363 262. 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. Past performance is not a reliable indicator of future performance. Read the relevant Cbus Product Disclosure Statement and related documents to decide whether Cbus is right for you. Contact us on 1300 361 784 or visit cbussuper.com.au for a copy.
Sitting on the dock of the bay....

Recent retiree Alistair Gillies is currently enjoying some well-earned downtime, having spent most of his working life with Sale-based firm GBG Concreting – clocking up an impressive 23 years at the firm.

It was when he started with GBG in 1989 that Alistair also became a member of Cbus, having been a self-employed concreter before that. In 2012 Alistair went back to self-employed work until he fully retired in 2018.

“They were a good mob to work for, but my time was up!”
Alistair continues to put his skills and experience to good use, which gives him a good excuse to keep in touch with his old workmates. He recently helped out his community by building a toilet block for the local hall.

“I’m sure I’m getting to the age where I’ll be too old for it, but you’ve got to keep fit and active.”

Enjoy the serenity
For now, Alistair is content to enjoy his time gardening, taking his boat out fishing, and working on improving his golf game. He is lucky enough to spend his time in a beautiful part of Australia, close to both the mountains and the beach.

“When I go down to the beach here with the dog, you can stand and look in both directions and not see another person – it’s a pretty special part of the world. I’m very happy with the way it’s all rolling along.”

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“I’ve always found it easy to get advice when I need it – I couldn’t fault the service.”

If you have a question or would like to speak to an FPA Certified Financial Planner please call
Cbus Advice Services on 1300 361 784 and press 4.

Make your super work for you
Alistair has made good use of the financial services available to him through Cbus, keeping up to date with the magazines and statement summaries sent out to him, and attending a Cbus pre-retirement seminar in Traralgon.

It was at the seminar that Alistair was referred on to a CERTIFIED FINANCIAL PLANNER (CFP) for some personalised advice. Alistair’s partner had fallen ill, and sadly passed away six months after his retirement.

“So as well as my super, there was an inheritance, but I didn’t really know what to do with it.”
After talking through his circumstances, the financial adviser helped him set up an income stream account, giving him a comfortable regular income.

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** An accredited CERTIFIED FINANCIAL PLANNER (CFP) who meets strict professional qualification and service criteria as set by Cbus and the Financial Planning Association (FPA) of Australia.
Cbus in the community

At Cbus our members are central to how we operate, and we aim to do everything we can to meet their needs. A big part of that is making sure all members have access to appropriate advice and support with their super.

Cbus Reconciliation Action Plan

We are committed to contributing towards the social and economic wellbeing of our First Nations people. The launch of our Reconciliation Action Plan in 2017 was a first step in our reconciliation journey and in trying to understand the needs of our Aboriginal and Torres Strait Islander members.

Cbus is also a member of the AIST Indigenous Working Group, a cross-industry initiative that seeks to improve superannuation outcomes for Indigenous people.

Aboriginal and Torres Strait Islander contact centre

Cbus has embarked on a number of activities which have helped members better interact with their super, such as the launch of our Aboriginal and Torres Strait Islander contact centre on 1 May 2018.

The contact centre is resourced by trained staff who understand the unique needs of our Indigenous members, especially in relation to identity verification, literacy and different cultural practices and relationships.

In its first six months of operation, the contact centre received over 8,500 calls from members who identified as Aboriginal or Torres Strait Islander.

Call 1300 361 784 and press 1, and then 1 again to be put through to the Aboriginal and Torres Strait Islander contact centre.

Big Super Day Out

In 2019 Cbus once again partnered with First Nations Foundations to support its roadshow style event, the Big Super Day Out. Cbus Coordinators joined representatives from other super funds, the ATO and regulators to assist Indigenous Australians with their super queries.

The event travelled to Darwin, Kununurra and Broome, where we engaged with a collective $4.4 million in super.
Your coordinators

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

Nationswide

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Graeme Barlow
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Peter Muldeary
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Luke Petersen
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Adrien Baldwin
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Australian Capital Territory

Mark Dymock
0437 630 776
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Adrien Baldwin
0437 014 529
adrien.baldwin@cbussuper.com.au

Contact us

1300 361 784 8am to 8pm (AEST / AEDT)
Monday to Friday, closed on national public holidays

Cbus has fact sheets available in your language to help you understand your superannuation. You can download a copy at cbussuper.com.au

Cbus has a disponizione delle schede informative nella vostra lingua per aiutarti a comprendere tutto quello che riguarda il vostro pensionamento. Potete scaricare una copia sul sito cbussuper.com.au

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