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This is my first message to you in Cbus News and I am delighted to be able to write to you directly, in this way.

As for all of Australia, 2020 was a challenging year for the building and construction industry. In response, we were pleased to be able to make investing in the road to recovery a major focus.

Last year we committed over $950 million to Australian businesses through equity raising, debt finance and project financing. And an extra allocation to the Cbus debt portfolio provided a further $850 million in capital to invest in companies and project finance.

Investing in our industry helps to create jobs for members now, while building your retirement savings.

**Retirement Income Review**

The long-awaited federal government’s Retirement Income Review was released late last year.

While there were no formal recommendations, the report confirmed the good news that most Australians can expect a comfortable retirement, thanks to super.

It also highlighted the Age Pension will continue to provide retirees an important income support to complement their super income.

“The good news is that most Australians can expect a comfortable retirement, thanks to super.”

Another major development for Cbus has been the release of a new Climate Change Roadmap, reinforcing our commitment to the Paris agreement. The Roadmap targets an ambitious 45% reduction in absolute portfolio emissions by 2030, and net zero emissions by 2050.

Thank you for your ongoing support and I look forward to sharing news on our progress in coming months.

You can read more about these developments at cbussuper.com.au/road-to-recovery.

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**Important updates are now being delivered to your inbox**

To help you receive important information about your super sooner, we may communicate with you by email.

This means we may send product disclosure statements, significant event notices and other regulatory updates to you digitally (such as a link in an email) using the email address you’ve provided to us.

If you would prefer to receive information in paper form, you’ll need to let us know.

**Why is email better?**

- **It’s quicker** – get it straight to your inbox as soon as it’s ready
- **More information** – we usually include links to other helpful info on our website
- **Always on hand** – emails are easy to find and refer back to (even years later).
Investing your super responsibly

How we invest today will shape your quality of life in retirement. Our new Climate Change Roadmap and focus on Indigenous and community relations are two ways we’re moving the dial in the right direction.

As a responsible investor, Cbus considers the long-term environmental, social and governance (ESG) risks and opportunities that can impact the value of investments when making decisions. Companies that take ESG factors into account are likely to have sustainable business models and an ability to generate long-term returns for members.

Two areas we’d like to highlight are our new Climate Change Roadmap and focus on Indigenous and community relations.

**Cbus Climate Change Roadmap: Beyond 2020**

As the world moves to lower emissions, a large number of Cbus members work in industries and live in communities that will be impacted.

We’ve created a roadmap to address climate change in our investment portfolios and how we can invest to create opportunities for the future, and not leave workers and communities behind.

In our *Climate Change Roadmap: Beyond 2020*, Cbus has committed to a 45% reduction in absolute investment portfolio emissions by 2030 and net zero greenhouse gas emissions by 2050.

Key to our approach is to limit climate transition risk. This means supporting companies that will be part of the low-carbon transition and filtering out potential fossil fuel ‘stranded asset’ companies that won’t transition. We’re taking a more thoughtful, longer term approach, rather than simply divesting completely from fossil fuels.

**Considering Indigenous and community relations**

Cbus supports reconciliation and is committed to social change and economic opportunities for Aboriginal and Torres Strait Islander Australians. Our Reconciliation Action Plan (RAP) is the first step along the road to reconciliation.

Following the events at Juukan Gorge with the destruction of a 46,000-year-old First Nations’ sacred site by Rio Tinto, we are looking at how we better consider cultural heritage and Indigenous and community relations issues in the companies we invest in.

When companies don’t consider ESG risks like these, there can be real impacts for your super. We saw this with Rio Tinto, where there was a significant loss of value for shareholders, including Cbus.

We’ll continue to engage with companies like Rio Tinto on these important issues.

Super and your estate

After your home, super is most likely your biggest asset, but it’s not part of your estate. That’s why planning for where your super goes matters.

What is an estate plan?
An estate plan outlines how your assets should be divided up and can include documents such as:

- your will
- superannuation binding nominations
- a testamentary trust (as part of your will)
- an advanced healthcare directive (wishes around organ donation).

Most people think their super income stream automatically becomes part of their estate when they die. Your super is not part of your estate and different rules apply, with restrictions on who can receive it.

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

Who can you nominate for a binding death benefit?
A binding nomination tells us which of your dependants you would like us to give your super to when you die. Otherwise Cbus will consider who may have a legal right to your super when deciding who your super should go to.

There are four types of dependants you can nominate:

- **Spouse** – married or de facto (same or different sex) relationships
- **Children** – including natural, step, adopted, ex-nuptial or children of your spouse
- **Financial dependant** – someone who regularly relies on you for financial assistance to support some, or all, of their cost of living
- **Interdependants** – typically two people in a close personal relationship (whether or not related by family) who live together where one or both provide the other with financial support, domestic support and personal care

You can also nominate your legal personal representative who is the executor of your will or the person responsible for administering your estate if you do not have a will.

This means your income stream balance will form part of your estate.

There are two other types of nominations:

- a non-binding (or preferred) nomination
- a reversionary nomination (where your payments revert to your spouse).

Learn more about beneficiary nominations at cbussuper.com.au/sispds.
An estate plan protects you while you’re alive too

Powers of attorney (POA) are important estate planning documents that can protect you while you’re alive. POAs can set out how you want to be cared for – medically and financially – and who you want to make decisions on your behalf if you can no longer make them yourself. These include:

- powers of attorney – general, enduring and medical
- power of guardianship – giving someone the right to choose where you live and to make decisions about your medical care

Each State and Territory has different laws and different types of POAs.

Need personal advice?

Estate planning can be complex. It could be worth considering getting specialist advice.

For personal advice beyond super, Cbus has partnered with the Financial Planning Association (FPA) of Australia – the peak body for financial planners in Australia – to provide you with direct access to CERTIFIED FINANCIAL PLANNER (CFP)® Practitioners who meet professional qualification and service criteria as set by Cbus and the FPA.

Your first meeting is at no extra cost and any fees for advice will be agreed with you in advance.
An investment update
from our Chief Investment Officer,
Kristian Fok

A year in review

With devastating bushfires in Australia and a global pandemic crisis that has impacted workers, businesses and whole economies across the globe, 2020 proved to be a challenging year.

While returns for 2019/20 were down due to COVID-19, most investment options performed well for the six months to the end of December.

COVID-19 saw valuations of our property and infrastructure portfolios fall, as assets like large retail shopping centres, airports and toll roads were impacted by restrictions. These are important investments in our portfolio and we expect they will continue to contribute to returns over the longer term.

Local markets profited from strongly-performing 'stay at home' technology companies and online retailers, as well as Aussie states returning to COVID-19 'normal' life.

Outside Australia, international markets saw a 'mini correction' in September, which has subsequently reversed. Share markets outside the US broadly tracked sideways over the last six months, while the US strengthened off the back of the US Presidential election and positive news of a COVID-19 vaccine.

Major events like COVID-19 disrupt investment markets. Our investment strategies are built with these sorts of events in mind, so it’s important to remember the long-term nature of super when choosing an investment option.

Cash rate at record low

In early November, the Reserve Bank of Australia (RBA) reduced the cash rate to a new record low of 0.10%. While this is good news for business and individuals who borrow money, the flipside is lower or negligible income for savers. The RBA also flagged that interest rates are likely to remain low for the next few years.

Most of Cbus’ diversified investment options, except High Growth, are invested in cash and fixed interest and these returns will naturally be impacted by the RBA cash rate. This means a reduction in the cash rate is likely to have a greater impact on the returns of Cbus’ more conservative options with a higher allocation to cash, such as the Cbus Cash Savings and Conservative options, which hold 100% and 57.5% cash assets respectively.

2021 and beyond

Despite initial early success in dealing with the pandemic in Australia, outbreaks have caused further lockdowns in states resulting in stronger restrictions on businesses and industries. Even with the pending vaccine, it will be some months before populations are effectively vaccinated, and we will need to see how the world adapts again.

Visit our website to learn more about our investment strategy at cbussuper.com.au/investments.
### 1 year performance (%) to 31 December 2020

<table>
<thead>
<tr>
<th></th>
<th>Conservative Growth (default)*</th>
<th>SuperRatings fund median#</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fully Retired</td>
<td>5.58%</td>
<td>3.54%</td>
</tr>
<tr>
<td>Transition to Retirement</td>
<td>4.63%</td>
<td>3.38%</td>
</tr>
</tbody>
</table>

* Investment performance is based on the crediting rate, which is the return minus investment fees, taxes, and until 31 January 2020, the percentage-based administration fee. Excludes fees and costs that are deducted directly from members' accounts. Past performance is not a reliable indicator of future performance.


## Better together

Two top performing industry super funds*, Cbus and Media Super are looking at creating a fund of around $60 billion and 840,000 members.

Cbussuper.com.au/news

Cbus and Media Super have recently completed a thorough review (called due diligence) and have agreed to move to the next stage of the merger process. If both funds agree, the merger will be implemented by the end of 2021.

The planned merger will bring together the two funds’ investment, administration and operations with both Cbus and Media Super retaining their brands.

Media Super oversees just under $6 billion in retirement savings for workers in the printing, arts, media and entertainment industries.

Cbus’ strong commitment to the building, construction and allied industries remains. If the merger occurs, our members can still access the same products and services as they do today.

This is an exciting opportunity for both funds, so keep an eye on [cbussuper.com.au/news](http://cbussuper.com.au/news) for all the latest updates.

By increasing our size, both Cbus and Media Super members will benefit.

* Top performing funds based on the Cbus Growth option and Media Super Balanced option placing in the SR50 Balanced (60-76) Index in the SuperRatings Fund Crediting Rate Survey June 2020.
Garry Preston came to Australia in the 1990s, riding the wave of the Olympic construction boom in Sydney.

“I heard about work when I was back in Queenstown – you just needed to find your way over. I phoned an old friend who was a CFMEU official and he helped me land a job as a formwork carpenter,” Garry said. “He joined me up to Cbus 22 years ago and got me a good pay rate.”

“I had a little super but I was only contributing 2%. Coming to Australia and joining Cbus, it was like a gift, having 9% going into my super.”

Marathons, triathlons and ironman

Garry is a quintessential fitness fanatic. He ran his first marathon in 1981 and started triathlons in 1982. After the New York marathon in 1984, Garry discovered ironman triathlons. It was a bit of a revelation.

“We run marathons, but these guys swim 3.8 km, ride 180 km and then run a marathon! I just had to try it. After training for a year, I completed my first and only ironman triathlon in New Zealand in 1987.”

Then in April 2011, came a life-changing moment when Garry suffered a stroke, following a physical neck injury.

“Luckily my wife, Debbie, knew the signs of stroke F.A.S.T. (Face, Arms, Speech and Time) and called 000.”

Thanks to a new clot-busting drug, Garry’s recovery was fast – just three months. And he still remembers the local Cbus Coordinator, Bob McWhinney coming to see him in hospital.

“When I came to Australia and joined Cbus, it was like a gift, having 9% going into my super.”

Training for retirement

When it comes to retirement, Garry is right on track.

“When I turned 55, we went to a pre-retirement seminar – we went to a few, actually! We were salary sacrificing, but not enough. When I turned 60, a Cbus adviser recommended transition to retirement. That’s when things really started taking shape.”

Looking forward

“My plan is to do more triathlons, duathlons and mountain running with my wife. The sport keeps me healthy. I just want to keep training.

“I also want to develop my pastel art a bit more. I took it up after my stroke – to improve the movement in my hand.

“For other stroke survivors, I want my story of returning to work and doing triathlons to give them hope for the future,” Garry concluded.

Do you have a question about your retirement? Access to Cbus Advice Services is included as part of your membership – just call 1300 361 784 and press 4.
Getting help at home

Most of us would like to stay at home as we grow older, but there may come a time when you need help.

The Government offers different types of subsidised care as we get older:

1. Home care, to support you living at home
2. Residential aged care, if you can no longer live at home independently
3. Respite care, to give carers a short-term break

What are the differences between home and residential aged care

<table>
<thead>
<tr>
<th>Services</th>
<th>Home care</th>
<th>Residential aged care</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personal care – bathing, dressing, getting in and out of bed</td>
<td>☑️</td>
<td>n/a</td>
</tr>
<tr>
<td>Domestic assistance – general house cleaning, washing, ironing and shopping</td>
<td>☑️</td>
<td>n/a</td>
</tr>
<tr>
<td>Home and garden maintenance – mowing lawns, cleaning gutters, replacing globes and smoke alarm batteries</td>
<td>☑️</td>
<td>n/a</td>
</tr>
<tr>
<td>Home modification – grab rails, ramps and accessible bathroom modifications</td>
<td>☑️</td>
<td>n/a</td>
</tr>
<tr>
<td>Nursing and allied health care services</td>
<td>☑️</td>
<td>☑️</td>
</tr>
<tr>
<td>Administering medication</td>
<td>☑️</td>
<td>☑️</td>
</tr>
<tr>
<td>Accommodation and personal care 24 hours a day</td>
<td>☑️</td>
<td>☑️</td>
</tr>
<tr>
<td>Social and emotional support and entertainment</td>
<td>☑️</td>
<td>☑️</td>
</tr>
<tr>
<td>Respite care in an aged care home (up to 63 days a financial year)</td>
<td>☑️</td>
<td>☑️</td>
</tr>
</tbody>
</table>

Source: myagedcare.gov.au/help-at-home

How to get home care

You can apply for a home support assessment with a Regional Assessment Service (RAS). Your GP is a good place to start, as they can provide a referral with your medical history and expected clinical needs.

What if staying at home is not an option?

If your care needs are greater, you may consider downsizing your home to move into residential care. The good news is if you’re over 65 and have lived in your home for more than 10 years, you may be able to contribute up to $300,000 each into your super from the proceeds of selling your home.

Before making up your mind, you could consider getting independent financial advice. Services Australia’s Financial Information Service (FIS) is a free service offered by the government. Call 132 300 and say ‘Financial Information Service’ when prompted.

Visit myagedcare.gov.au to learn more about home and residential aged care support.
Putting members front and centre

Not all heroes wear capes. Heroes can be genuine, caring people who find new ways to get the job done – like our dedicated front counter team.

At the height of the first wave COVID lockdown and market volatility in March 2020, Cbus’ front counter teams around Australia had to change the way they worked overnight to help members affected by job losses and super account falls.

Mouths to feed and bills to pay

Lynda Sarich of Adelaide’s front counter explained: “There were members who were in desperate need.”

“They’d lost their jobs, with no prospect of income, mouths to feed and bills to pay. Learning a new system such as live chat was tough, but not as tough as what some of our members were going through.”

Whether it’s applying for financial hardship or opening a SIS account, Lynda knows these things need to be done right.

“Some members are not that computer savvy, and we can help fill that gap and go through things carefully,” Lynda said.

The pub is a great source for Lynda, who gets a stream of ‘regulars’ telling their Cbus mates to visit her if they need help, or just to have a chat.

And if your needs are more complex, the front counter team can put you in touch with our qualified financial advisers – at no extra cost.

“We can all feel a bit lost when it comes to making important decisions about money and super, especially when things are changing so quickly. Starting that conversation with members face to face can give them the confidence to chat with one of our advisers,” Lynda added.

The pub is a great source for Lynda, who gets a stream of ‘regulars’ telling their Cbus mates to visit her if they need help, or just to have a chat.

(Bridging the language gap)

With Melbourne’s multicultural richness, workers in the building and construction sector are no exception. It could be Afghani tilers, Chinese plasterers or Persian painters, Susan Marshall at our Melbourne front counter serves them all – often going the extra mile to enlist her limited Mandarin or encouraging members to bring a friend to help them to bridge the language gap.

“Filling in forms can be pretty daunting when English is not your first language. A lot of members rock up to the counter looking for a Cbus member card. Our job is not only to help tick that box, but to assist them with insurance and super information that works for them.”

“I’ve been in customer service for 8 years and nothing makes me happier than helping members sort their super and feel confident to get on with work. We’re looking out for them, even if they don’t know it,” Susan concluded.
Sort your super from the couch!

A series of new Cbus webinars on super, investing and retiring well are coming to you, right at home.

The sessions build on Cbus’ successful retirement planning seminars but have been expanded to include super topics that work for everyone, whether you’re young, working or thinking about retiring and beyond.

2021 webinar topics

| Retiree forums including investment updates, wellbeing and super | Beneficiary nominations |
| Preparing to retire well | Understanding retirement options and making the most of tax and Centrelink |

Got an idea for a super topic? Let us know at seminars@cbussuper.com.au.

Why you should tune in

No matter your age, working status or super balance, there’s always something you can do to make your super work harder.

Our webinars are live (not pre-recorded) with qualified financial advisers ready to answer your super questions.

The sessions are run during working hours and in the evenings to suit busy schedules.

So, grab a cuppa, tune in on Zoom and have real-time discussions on super topics that are relevant to you.

And don’t worry – if you prefer to be in person, there will be a mix of seminars and webinars to choose from this year.

Here’s what members think...

“Give the person who thought of this a six-pack! Thank you everyone very much.”

“Jeff Gray’s delivery is great, friendly and conversational but professional.

“I thank you very much. I need to get a move on and get myself organised for retirement.”

To register for a session, head to cbussuper.com.au/seminars. Partners are welcome to attend.
Get the help you need face to face

The front counter service in Melbourne is open for business at Wesley Place, Level 19, 130 Lonsdale Street.

(Open 9am–5pm, local time, Mon to Fri)

No matter how big or small the need, our front counter team is ready to help with information about:

- Opening your account
- Account login
- Opening a SIS account
- Benefit payments
- Changing your details
- Insurance enquiries
- Beneficiaries nomination
- Printing forms
- Voluntary contributions

Visit us in Melbourne

As restrictions ease, we have put in place a COVID-safe plan to protect you when you visit us in Melbourne.

1. Check in with the Wesley Place concierge on the ground floor.
2. Bring your Cbus member card, driver’s licence, passport or union card.
3. Scan in at the lifts using the QR code provided by the concierge.

Sanitisation stations, sneeze screens and limits on visitor numbers will be in place to ensure your health and safety.

Visit us in other states

<table>
<thead>
<tr>
<th>State</th>
<th>Address</th>
<th>Opening Times</th>
</tr>
</thead>
<tbody>
<tr>
<td>NSW</td>
<td>Level 25, 44 Market Street, Sydney</td>
<td>(Open 8.30am – 4.30pm, local time, Mon to Fri)</td>
</tr>
<tr>
<td>QLD</td>
<td>Level 3A, 300 Adelaide Street, Brisbane</td>
<td>(Open 8am – 4pm, local time, Mon to Fri)</td>
</tr>
<tr>
<td>SA</td>
<td>Ground floor, 50 Flinders Street, Adelaide</td>
<td>(Open 9am – 5pm, local time, Mon to Fri)</td>
</tr>
<tr>
<td>WA</td>
<td>Level 1, 82 Royal Street, East Perth</td>
<td>(Open 9am – 4pm, local time, Mon to Fri)</td>
</tr>
</tbody>
</table>

Visit us in other states

Contact us

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

Cbus, Locked Bag 5056
PARRAMATTA NSW 2124


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

Cbus provides Chinese information. If you have any questions, you can call 1300 361 784 or visit cbussuper.com.au for help.

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