Living every moment  
> Page 4

Sun, wind, and a bright future  
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Delivering another good year of returns  
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Three ways Cbus nails it > Page 3
Changes to review of complaints

Cbus works hard to give our members the best service we can and resolve issues as quickly as possible. From 1 November 2018, a new body called the Australian Financial Complaints Authority (AFCA) will be able to review how Cbus has handled complaints made to us by our members.

The Superannuation Complaints Tribunal and the Financial Ombudsman Service will continue to receive complaints about super and financial advice until 31 October 2018. After this date, all new complaints will need to be made to the AFCA.

Visit www.cbussuper.com.au/complaint for more details about our complaints resolution services or go to www.afca.org.au for more information about the types of disputes that AFCA can deal with, and their contact details.

Credititing rates are now calculated daily

From 5 October 2018, Cbus will declare crediting rates every day, instead of once a week.

Why does this matter? This means you’ll have a more up-to-date view of your account balance, plus investment switches will be processed more quickly. So when you check your account balance using the Cbus member app from your phone, log into your online account or call us, you’ll have a much clearer view of your account balance.

Visit www.cbussuper.com.au

Change to asset allocation framework

From 1 October 2018, Cbus is replacing the Long-Term Strategic Asset Allocation (LTSAA) for each investment option with a Reference Portfolio that will enable more dynamic portfolio design. The Reference Portfolio is based on a 10-plus year investment horizon that includes longer-term risks and opportunities (such as stronger growth from emerging market economies). One change members will see straightaway is a higher allocation to international and emerging market shares in the Conservative Growth investment option. We expect this change will improve our investment approach and enable us to deliver on returns for members.

For more information visit: www.cbussuper.com.au/retirement/my-retirement-investment-options

For health and wellbeing: stay connected or REconnect

Friends, family and community connections can make a big difference to a person’s mental and physical health, no matter what their age.

One of the best things you can do to take care of yourself is to be around other people who make you feel good. Keep up regular catch-ups with your friends, partner, work colleagues and family members. Volunteer your time and expertise, join a social group, or get active through local clubs.

Cbus offers REconnect – a program to support members, including retirees, who are out of work. Visit www.cbussuper.com.au/reconnect to find out more about maintaining health and wellbeing.

If you would like some help, or to talk to someone, please call any time 24/7:
- Lifeline: 13 11 14
- Beyondblue: 1300 22 46 36

Or visit a Men’s Shed near you: www.mensshed.org
Super

"Not-for-profit funds, as a group, have systematically outperformed for-profit funds."

– Australian Government Productivity Commission, Superannuation draft report, April 2018

All profits to members

In 2016, super funds drew a total of $31 billion* in fees, according to a report commissioned by Industry Super Australia. Guess who collected more fees from their members...

9% was collected by not-for-profit super funds (including Cbus)

91% was collected by for-profit super funds (including bank funds)

Conflict-free advice

Cbus Advice Services provides information, guidance and advice about a broad range of super or financial planning issues. Cbus Advisers are here to give advice that’s in the best interests of our members. A number of professional advice options are available as part of Cbus membership.

Outstanding returns over a 30-year history

"Not-for-profit funds, as a group, have systematically outperformed for-profit funds."

– Australian Government Productivity Commission, Superannuation draft report, April 2018


*Rainmaker Consulting Superannuation Industry Review May 2017
At 71, Tommy Watson is living the life many of us dream of for our retirement. He fills his days how he likes, enjoys spending time with his kids and grandkids and takes regular trips overseas with his partner. For Tommy, the key to a happy retirement is addressing two key questions. Not just “have I got enough money?” but also “have I got enough to do?”

“I finished working, but then for 12 months I was the chairman for Incolink and I served on the board, so I worked there a couple of days a week. I think if I’d just worked one day and retired the next I would have struggled.” Tommy still stays involved with the people and groups that meant a lot to him over his career. He was working as a rigger on the Westgate Bridge when it collapsed in 1970, and is a long-serving member of the Memorial Committee. He speaks at events and supports others who were affected by the disaster.

“The difference between just surviving and really living in your retirement is having super savings.”

With most of his career spent as a union official, Tommy remembers advocating for workers’ benefits when superannuation first got started in Australia in the 1980s. “I was in my 30s going around telling workers in their 60s how good super is. You’d go into a lunchroom to talk to a bunch of workers and it was almost always a clear split: people over 40 wanted super and couldn’t wait to get started. People under 40 only saw it as a pay cut – they wanted their money in their pocket.”

Whatever side of 40 he’s been on, Tommy has always believed super is critical for a comfortable retirement. “The difference between just surviving and really living in your retirement is having super savings,” he says, “no doubt about it.”

As he was getting close to retirement, Tommy called Cbus Advice Services for help. “They helped me set everything up, and I wouldn’t be where I am now without them. They recommended starting a super income stream with regular payments, which is better for my investment returns. And I wouldn’t have even thought of going to see Centrelink if Cbus hadn’t suggested finding out what I’m eligible for. Now I have benefits I never knew I could get.

“Having a good super built up means that my standard of living hasn’t changed since I went from working to retirement. I’m happy with Cbus because their administration costs are small and their returns are high. They don’t have to give money to any shareholders – all the profits go back to members.”

Tommy is proud to have a super nest egg to draw on for his own retirement, and also to have something to pass on to the next generation. He has two sons who are also in construction and a grandson who is a carpenter – and all have their super with Cbus, of course.
**Investments**

Thinking about managing your own super?

Cbus Self Managed (CSM) is designed for members who have the skill, time and desire to take an active role in managing their super investment portfolio.

If you’ve thought about switching to have greater control of your investments, but aren’t sure if you want to commit, you can give CSM a try for a short period.

Sign up for our “Try Cbus Self Managed” option to access the tools and resources that are available to CSM members, learn about the investment option, and see if it’s right for you.


---

**Sun, wind, and a bright future**

Cbuss makes its first direct investment in infrastructure. We are proud to now own a 40.05% share in Bright Energy Investments, a portfolio of renewable energy assets in Western Australia.

Bright Energy not only has existing wind and solar farms, it also has a project development pipeline that includes expanding an existing solar farm, refurbishing an existing wind farm and developing a new wind farm. Our investment partners are the Dutch Infrastructure Fund (40.05%) and the Western Australian Government owned electricity generator and retailer Synergy (19.9%).

**Why did Cbus choose this investment?**

We’re confident this investment will deliver in a few areas:

- Delivering strong, sustainable long-term returns for Cbus members
- Making a meaningful contribution to the Western Australian economy through contributions to renewable energy targets
- Creating jobs through the future development pipeline
- Developing sustainable power for the communities our members live in.

The solar farm expansion and the new wind farm are likely to create around 200 new construction jobs in Western Australia’s mid-west region over the next two years.

**What makes a good infrastructure investment?**

- Strong and sustainable, risk-adjusted returns
- Assets with a strong, dominant market position
- Scale and future potential
- Long-term investment horizon

Visit our website to learn more about our investment strategy and responsible investing.


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![Image of wind turbine and engineer](image_url)

**Thinking about managing your own super?**

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Delivering another good year of returns

The good news for Cbus fully retired members is the Conservative Growth option has delivered a 9.24% return for members over the 2017/18 financial year. We’re pleased to deliver this return despite rising US interest rates, international elections and the threat of a US-China trade war.

While global share markets, including Australia, have been a strong driver of returns for the past year we have seen a few bumps along the way.

Early January saw a sizeable fall in share markets across the world, as favourable US growth gave way to concern about the impact of higher interest rates. Elections in Italy and the risk of a global trade war also weighed on markets in the second half of the financial year.

Unlisted infrastructure and property have continued to power on, with a significant return from Cbus Property contributing strongly to the overall return.

A rise in interest rates through the year, particularly in the US, has driven lower returns from fixed interest investments.

With Australian interest rates remaining low, cash returns have also continued to be low.

Our new strategy to manage more funds on behalf of members through the Cbus Investments team (and cutting back on using external fund managers) is well underway with our first direct infrastructure transaction in April (read more on page 5).

We now have a team successfully managing a global share portfolio with more to be managed in-house across international and Australian shares in the new financial year.

Over the next few years, we expect we will grow the amount we manage internally to at least 35% of total funds, and our members will benefit from lower overall investment costs.

Performance to 30 June 2018

<table>
<thead>
<tr>
<th>Performance to 30 June 2018</th>
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<tbody>
<tr>
<td>1 year performance (%)</td>
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<tr>
<td></td>
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<tr>
<td>High Growth</td>
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<tr>
<td>Growth</td>
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<tr>
<td>Conservative Growth (default)</td>
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<tr>
<td>Conservative</td>
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<tr>
<td>Cash Savings</td>
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<tr>
<td>Fully Retired</td>
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<tr>
<td>15.26</td>
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<td>12.15</td>
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<tr>
<td>13.96</td>
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<tr>
<td>11.03</td>
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<tr>
<td>8.28</td>
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<tr>
<td>5.72</td>
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<tr>
<td>1.61</td>
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</tbody>
</table>

* Past performance is not a reliable indicator for future performance.

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.

Want to get the latest in-depth investment news and performance figures? Read our monthly news and investment updates at www.cbussuper.com.au/cbusnews
Cbus Property Update: Newmarket, Randwick

With the first stage sold out in a weekend, the development will see a major transformation of the five-hectare inner Sydney site.

“They’re off and racing” at Cbus Property’s Newmarket Randwick development.

The site has been associated with horse racing in NSW for more than 150 years, and the home of the Inglis family’s livestock business for more than 110 years. Four top Australian architectural firms have collaborated to create a new sustainable and sensitive community on this historically significant location.

While retaining many of the heritage aspects of the site, a master planned community will provide a mix of 643 townhouses and generous-sized apartments across 13 low-rise buildings. A commercial precinct that includes retail, dining and wellbeing facilities along with significant public open spaces will complement the development.

The existing lawns, hedges and significant trees provide a parkland backdrop, with the Figtree Pocket precinct named for the majestic 100-year old fig trees that feature across the site. The sales ring will be reborn as an interactive children’s playground, and the historic Newmarket Big Stables is being passed by the Inglis family to the local council as a community facility for public use. The centrally located homestead Newmarket House is also being renovated as part of the development.

Newmarket is six kilometres from the Sydney CBD, close to Royal Randwick Racecourse and Randwick’s education and health precincts. The project is due for completion around 2021, creating thousands of jobs over the next few years.

Learn more about the Randwick development and other Cbus Property projects at www.cbusproperty.com.au

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.
Your coordinators

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

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