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A message from our Chair, Steve Bracks

This year has been unlike any we have experienced.

Inspired by you

As the global COVID-19 crisis challenged the health of the world and then the health of its economies, Cbus was quick to respond. We were inspired by you, our members, who continued to build Australia, while all but essential services went into lockdown.

We developed a comprehensive strategy to manage through the crisis. Key to its success was to understand that members in real need may require access to their super, while at the same time continuing to focus on the needs of members investing for their long term retirement.

At the same time we put processes in place to maximise opportunities to contribute to the economic recovery through investment.

Leading the recovery

Cbus has always been committed to its members and to investing in our industry, to deliver strong returns and ensure a vibrant and thriving building and construction industry, which many of our members are employed in.

For example, Cbus Property has created over 100,000 jobs for building and construction workers since 2006*. By investing back into the economy and funding development projects across the country, Cbus continues to support member jobs and help get the economy back on track.

Earlier this year the South Australian Government announced a $300 million office tower at Pirie Street, Adelaide which is being built in partnership with Cbus Property. This development will support 2,000 jobs and is an important addition to Cbus’ existing portfolio of high-quality properties.

We believe Cbus’ investments are likely to contribute to the creation of around 100,000 Australian jobs through this recovery.

While this has been a challenging year for super, we’re well prepared to weather the storm and move into the future stronger than ever.

Thank you from David Atkin

Earlier this year I announced that I will be leaving Cbus in 2020 after 12 years as CEO. I initially planned to leave mid-year, but then COVID-19 began to have its significant impact on us all. After reflecting on the disruption the pandemic would have, I decided to stay on longer to provide stability during the crisis. It has been an honour to serve you, our members.

Cbus has grown from a $13 billion fund in 2008 to a pool of $54 billion of our members’ retirement savings. Cbus continues to innovate, doing more of our investments in-house to deliver better retirement outcomes for members and continuing our expert focus on investing in the built environment. We have also been working hard to improve the ways we serve you including an improved online experience, member statements which tell you how your retirement savings are tracking and the ongoing dedication of all our front-line staff.

As I hand over the reins to Justin Arter, I know Cbus has an incredibly bright future ahead of it. Thanks for placing your trust in us and I look forward to reading Justin’s update in the next edition.

*Estimated jobs since 2006 to June 2020 based on inductions for completed and committed developments.
Set yourself up to succeed

Cbus member and Senior Site Manager Gabriel Wickett knows how to make the most of an opportunity.

Gabriel’s proactive approach to work started straight out of school, when he sent letters out to local builders to secure his carpentry apprenticeship. It wasn’t long before he was project managing jobs, and after spending some time contracting, he got the chance to try the managerial side of the industry.

He hasn’t looked back. He is currently a Senior Site Manager for Jaytex Constructions in Darwin, where he can pass on his knowledge to the next generation of tradies.

Managing through the pandemic

His leadership skills and hands-on experience have served him well in coping with the changes brought by the COVID-19 pandemic.

“Health and safety has always been a pretty strong area of mine... you’ve got your everyday controls and practices in place anyway, so COVID was just another control on top of that,” Gabriel said.

He has made good use of ‘toolbox talks’ with his team, making sure they know exactly what’s expected of them, and how they can stay safe and keep working.

“I always explain to the guys that if we’re not seen practising what we should, then [the Government] may close the industry down. So it’s in their best interests to be doing the right thing.”

“A man with a plan

Despite the current uncertainty in investment markets caused by the pandemic, Gabriel knows his savings are in good hands.

“It’s like everything, it’ll come back. And knowing that Cbus invests money back in the industry, that’s a very positive thing.”

While Gabriel is focussed on the present, having recently bought a house and with a baby on the way, he also has one eye set firmly on the future.

“I’ll be retiring in Indonesia! ... I’d like to be fully retired over there so it’s in my best interest to start pumping up my super fund with extra funds. 15 years is still a long way off, but it won’t take long to get there.”

For more information about how you can add to your super, visit cbussuper.com.au/boostsuper.
An investment update
from our Chief Investment Officer,
Kristian Fok

It’s safe to say 2020 is proving to be a challenging year.

In the first half of 2020 we’ve experienced devastating bushfires in Australia and a global pandemic that caused big share market movements.

Before these events, global economic activity had stabilised. The US/China trade tensions were easing and Brexit happened with both having a positive impact on share markets. In Australia we saw weak household income growth, sluggish consumer spending and some uncertainty in the housing market. The RBA made three cuts to the cash rate across 2019/20 to try and lift growth.

By the end of March 2020, the global environment was very different. What started as a health crisis created an economic crisis, with share markets falling in a month what took around 15 months during the Global Financial Crisis. Whole sectors including retail, hospitality and tourism shut down overnight, as governments sought to contain the spread of the virus.

Australia steps up to the challenge

With the benefit of a less densely populated nation, a strong healthcare system and the closure of international and local borders, Australia is closer to getting COVID-19 under control. The Government announced a number of measures, such as JobKeeper, to support incomes and try to ensure that as restrictions are slowly lifted businesses can resume operating fairly quickly.

While we appear to have passed through the initial ‘eye of the storm’ as containment measures are unwound globally, uncertainty remains with the number of virus cases continuing to rise and the emergence of further waves in some regions. International trade uncertainty and weak employment markets will weigh on businesses and households.

Despite these challenging conditions, the Growth (Cbus MySuper) option finished in positive territory returning 0.75% for the 2019/20 financial year. Our longer term 5 and 10 year returns were 7.13% and 8.54% respectively, an important reminder that super is a long term investment.

Think about your long-term goals

From time to time, external factors may negatively impact investment performance, but historically these periods tend to be temporary. Markets do recover, often rapidly as happened following the 2008 Global Financial Crisis. When thinking about your super, it’s important that you focus on your long-term financial goals and resist the urge to make decisions based on short-term ups and downs in markets.

Looking ahead

As we emerge from the crisis, Cbus will contribute to Australia’s economic road to recovery by investing into the building and construction industry.

We see opportunities to work closely with our key sponsoring organisations, as well as Federal and State governments to understand the projects they’re considering and the role Cbus can play in supporting them. This presents a great investment opportunity, while supporting the companies that employ our members and ensuring there are more jobs for workers in these uncertain times.

Performance to 30 June 2020

<table>
<thead>
<tr>
<th>12 months (%)</th>
<th>5 years (% per year)</th>
<th>10 years (% per year)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth (Cbus MySuper) option</td>
<td>0.75</td>
<td>7.13</td>
</tr>
<tr>
<td>SuperRatings fund median</td>
<td>-0.82</td>
<td>5.83</td>
</tr>
</tbody>
</table>

Past performance is not a reliable indicator of future performance.

* Investment performance is based on the Cbus crediting rate which is returns 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.


Cbuss Property – investing in Australia’s recovery

We’re investing in major projects for your industries – building jobs and delivering strong returns for Cbus members.

Since 2006, Cbus Property* projects have generated over 100,000# jobs for workers in the building and construction industries. And as Australia looks to rebuild from the COVID-19 pandemic, these industries will be at the frontline of the economic recovery.

Pirie Street kick starts rebuilding phase

The South Australian Government was recently announced as an anchor tenant for Cbus Property’s $300 million office tower. It is anticipated that construction of this landmark project will support 2,000 jobs.

The office building, located at 83 Pirie Street, will house the South Australian Department of Planning, Transport and Infrastructure.

This project comes at a vital time for the construction industry in South Australia, demonstrating our commitment to building your retirement savings while investing in major projects for your industries.

We are focussed on keeping current projects going and contributing to a decent pipeline of work over the next few years that will result in decent jobs for our members.

We believe our investments will contribute to the creation of around 100,000 Australian jobs through the recovery.

You can read more about Cbus Property projects at cbusproperty.com.au.

* Cbus Property Pty Ltd is a wholly-owned subsidiary of United Super Pty Ltd and has responsibility for the development and management of Cbus’ direct property investments.

# Estimated jobs since 2006 to June 2020 based on inductions for completed and committed developments.
Advice you can count on

Cbus Advice Services team member Daniel Muscat has been supporting members with advice over the phone throughout the bushfires and the pandemic.

Daniel has been working in super for 20 years, around 12 years of that as an adviser. One of his earliest jobs was working on residential construction sites, so he can really appreciate the hard work our members put in every day to build Australia.

Here are his answers to some of the most common questions he hears from Cbus members...

$ When can I access my super?

There are some limited circumstances where you can access your super early, but for most people it depends on when you meet your ‘preservation age’ and when you retire from the workforce. Preservation age is between 55 and 60 depending on which year you were born.

Generally, you’re able to withdraw from your super when you’ve reached:

- **your preservation age** and have either permanently retired or started a transition to retirement strategy
- **60 years old and have ceased working** in an employment arrangement
- **65 years old** (it doesn’t matter if you’ve retired).

Accessing your super after the age of 60 is completely tax free but if you’re under the age of 60 there may be some tax implications.

$ Should I move my super into cash?

We understand that it can be hard to see the value of your super savings go down – particularly if you’re getting close to retirement. But while cash may feel like a safer option, these investments are unlikely to grow enough to keep up with the rising costs of living.

When you change your investments after a major fall like we saw with the COVID-19 pandemic, you’re selling them when they’re at a low price and locking in that loss (a bit like selling your house during a downturn). This could leave you with a lot less money to live off through your retirement.

It’s important to remember that even after you’ve stopped working, your savings could still be invested for another 20+ years. So there is time for your account balance to go back up when the markets recover.

Most Cbus members are currently invested in the default Growth (Cbus MySuper) option, but we understand that some members may think they need more stability with returns. You can explore investment options at cbussuper.com.au/investments.

$ I want to build up my super – how much extra can I contribute?

Making extra contributions to your super can be a great way to build your savings. These contributions can reduce the amount of tax you pay, and if you’re on a low income, you could qualify for an extra boost from the government.

You can contribute up to $25,000 each year from before-tax earnings (like employer payments or salary sacrifice), or up to $100,000 each year from your after-tax salary*. And if your total super balance is under $500,000 at the end of the previous financial year, you can carry forward any unused before-tax contribution amounts for up to 5 years (starting from 1 July 2018).

Bear in mind that you generally won’t be able to take these contributions back out of your super account until you retire, or you meet another condition of release. Learn more at cbussuper.com.au/boostsuper.

Do you have other questions about your super? Access to Cbus Advice Services is included as part of your membership – just call 1300 361 784 and press 4.

* These limits apply for the financial year ending 30 June 2021. Your total super balance also affects these limits. This information is about Cbus and doesn’t take into account your specific needs. 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 if Cbus is right for you. Call 1300 361 784 or visit cbussuper.com.au for a copy.
We’ll help take the stress out of claiming

If you find yourself unable to work because of a serious accident or illness, the last thing you need is a complicated or costly claim process.

That was the situation Cbus member Jesse Hardy found himself in earlier this year, when he was unable to work following an accident. He’d been told that using a lawyer to help him with his insurance claim was an absolute must. But he was amazed to find out this would cost him between $5,000 and $35,000 in legal fees.

Instead he decided to see what Cbus could do for him. He came to the Melbourne front counter to see the Claims Assist team, and was very pleasantly surprised.

“What a breath of fresh air! [The team] were fantastic … [Sam] made me feel very welcome and explained everything about my claim in a way I could understand. I walked out smiling, satisfied and knowing my claim was in great hands,” Jesse said.

Cbus insurance is specifically designed with our members in mind. In 2019 we paid out over 96% of all insurance claims, totalling over $274 million to our members.

If you need help to make a claim, or if you have any questions about your cover don’t hesitate to get in touch – we’re here for you.

“In can’t thank the friendly staff at Cbus enough for making it easy for me when at this time in my life things are very hard.”

In 2019 we paid out over 96% of all insurance claims, totalling over $274 million to our members.

If you need help putting in a claim call us on 1300 722 152 or visit cbussuper.com.au/contact.
Your coordinators

Local Cbus Coordinators give you personal, face-to-face support when you and your worksite need it. Get in contact today if you need help or to organise a workplace information session.

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