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 for later.

**Advocating for members**

In the Federal Budget last October, policies were announced that affect superannuation. These changes won’t take effect until 1 July this year, but some changes might mean people entering building and construction won’t automatically join Cbus and won’t have access to insurance designed for our industry. We are working hard to ensure you’re not disadvantaged by these changes.

Cbus is a long-term, high performing fund and members should continue to benefit from this.

**Retirement Income Review**

The Retirement Income Review was released late last year. A number of areas were discussed, including legislated increases in the super guarantee rate. We support the rate increase and will continue to speak up for members in this and other areas we believe are important.

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.


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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).
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.

You can read more about our approach to responsible investment at cbussuper.com.au/sustainability.
COVID-19 impacted us in so many ways. Our work, finances and way of life were all put through the wringer. If you accessed some of your super through early release, it probably made all the difference at the time, but money you take out of super today means less at retirement.

So, if you can afford it, now is the time to rebuild. And our team of financial advisers can help. Our advisers spoke to over 33,000 members last year and have a wealth of knowledge and experience to share. You can chat with a Cbus adviser over the phone – at no extra cost – it’s all part of your membership.

**Catch up from COVID**

Our Cbus Advice Services team has been helping members affected by COVID-19. We share our top tips on how to get your super plans back on track in 2021.

**Salary sacrifice and save on tax**

If you earn more than $45,000 a year, tax could work in your favour if you salary sacrifice to your super. Less tax, more super – happy days! Just remember to stick to the $25,000 annual limit, which includes your employer’s contributions.

Learn more about salary sacrifice and ways to build your super tax effectively.


**Grow your family super**

If you have a growing family, you could consider building your spouse’s super, while they take a break from work. When you top up your spouse’s super you could become eligible for a tax offset of up to $540 a year. You’ll just need to meet the eligibility criteria (e.g. your spouse needs to earn less than $40,000 or not be working).

Find out more at cbussuper.com.au/boostsuper.
Do you have a question about your super? Access to Cbus Advice Services is included as part of your membership – just call 1300 361 784 and press 4.

Rebuild your super (it’s worth it!)

Did you withdraw super through the COVID-19 early release scheme last year? This could cost you more than you think. If you were aged 40, had $72,000 in super and withdrew $20,000, you might end up retiring with $34,000 less (in today’s dollars).

The recent tax cuts could be one way to rebuild your super without giving up take home pay.

For example, if you earn $90,000 a year you’ll receive additional annual tax relief of $1,080. If you add this to super as an after tax contribution, you could end up with an extra $54,642 at retirement.

Of course, the best way to add to your super depends on your age, income and personal situation. Try our contributions calculator at cbussuper.com.au/calculators.

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

Assumptions: 1. Default Death & TPD insurance premiums for a manual worker. 2. Admin fee of 0.19% of account balance (capped at $1,000 per year) and $104 per year (inflating at CPI). 3. Investment return of 5.75% per year under the Growth (Cbus MySuper) option. 4. Long term CPI of 2.5% per year and rise in living standards of 1% per year. 5. Couple, who retire at age 67, own their home outright and receive the age pension. 6. Current value of personal assets $25,000 with no other financial assets outside super. 7. Retirement balance is adjusted for inflation including the expected rise in living standards. 8. Excluding any applicable rebates. 9. Tax relief announced in the October 2020 Federal Budget.

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.

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.

Find your local Cbus Coordinator at cbussuper.com.au/coordinators.
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 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. 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, the US Presidential election and positive news of a COVID-19 vaccine played their part in lifting returns.

If you made an early withdrawal from your super over the last six months, or switched to an option like Cash Savings or Conservative, this may have impacted your account balance at 31 December 2020.

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

Our Growth (Cbus MySuper) option, which most of our members are invested in, is designed with a 10-year investment time frame and is invested across a wide range of assets.

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.
What happens when you switch investments?

When changing your investment option, it’s important to consider the investment time frame and what could be the future impact of switching based on short term share market movements.

The chart below shows the difference in value for someone switching from the Growth (Cbus MySuper) option to a Cash or Conservative option during the Global Financial Crisis (GFC) and not switching back. This is compared to staying invested in the Growth (Cbus MySuper) option the whole time.

Switched $100,000 from the Growth (Cbus MySuper) option during the GFC

These figures are for illustration purposes only and do not take into account tax, fees, insurance or contributions. Calculations are based on historical monthly returns from 30 June 2008 to 31 December 2020, switching on 31 March 2009 with a super account balance of $100,000. Past performance is not a reliable indicator of future performance.

Performance to 31 December 2020

<table>
<thead>
<tr>
<th></th>
<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>5.07</td>
<td>8.65</td>
<td>8.92</td>
</tr>
<tr>
<td>SuperRatings fund average^</td>
<td>3.30</td>
<td>7.14</td>
<td>7.50</td>
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* The return for the Growth (Cbus MySuper) option is based on the 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. Past performance is not a reliable indicator of future performance.

Better together

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

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.

Being industry super funds, Cbus and Media Super have a similar history and strong connection with their members and industry.

This is an exciting opportunity for both funds, so keep an eye on cbussuper.com.au/news for all the latest updates.

* 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.

By increasing our size, both Cbus and Media Super members will benefit.
As a fire sprinkler fitter, Scott Vaughan has worked all over Victoria doing fire protection, working mainly on commercial projects, such as shopping centres, hospitals and large-scale apartments. Anywhere there’s a high risk of fire and a large number of people in a confined space.

Finding a better life
While Scott didn’t start out in construction, he believes it’s the best career decision he’s made.

“I was working as a manager of a Coles supermarket and living with my cousin who was a plumber. I would leave hours before him in the morning and come home hours later, and not make anywhere near the money he was. I figured I must be in the wrong gig,” Scott said.

“My dad – who’s also a plumber and sprinkler fitter – suggested I become a sprinkler fitter and luckily, there were a few companies looking for apprentices. I completed my apprenticeship in 2014 and haven’t looked back.”

Keeping super safe in uncertain times
When job keeper eligibility changed in late 2020, Scott was one of 20 sprinkler fitters who were made redundant.

“There was a lot of uncertainty about what projects were going ahead and what jobs could sustain workers. It was pretty tough,” Scott said.

“I thought about taking money out of super, but I used up my annual leave instead and other redundancy options to keep me going.”

“I like having my money in super, as a safety net for later on. It’s too easy to just take it out and think, ‘Great, I’ve got some money to play with, to buy toys like a fancy car or a motor bike’. But that’s not what super’s there for. It’s for your retirement.”

“I was putting $150 more into super every week and others were only getting an extra $70 in their pay. If you can afford it, it’s almost free money.

Learning on the job
Off the back of advice from one of the older fellows nearing retirement, Scott started salary sacrificing $150 a week into his super two years ago.

“I spoke with other blokes who were my age, and we compared payslips – on the same site, getting the same hours, on the same rate. I was putting $150 more into super every week and they were only getting an extra $70 in their pay. If you can afford it, it’s almost free money.”

“You hear about people who have done it right and they have the money and the freedom to do what they want in retirement. That’s what I want super to do for me.”

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

退休金, or g’day (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.

Drop into our front counter when you’re next in town. We’re here to help and would love to say g’day.
See the back page for locations in your capital city.
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

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<tr>
<th>Super basics</th>
<th>Super for millennials</th>
<th>Women and super</th>
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<tr>
<td>Boosting your super</td>
<td>Investments, insurance and beneficiary nominations</td>
<td>How to manage super in your 30s, 40s and 50s</td>
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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...

“Great overall introduction to Super and Cbus.”

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

“The Zoom presentation was perfect! I really hope you are going to continue these webinars into the future, they are an excellent idea!”

To register for a session, head to cbussuper.com.au/seminars. Partners are welcome to attend.
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

NSW
Level 25, 44 Market Street, Sydney
(Open 8.30am – 4.30pm, local time, Mon to Fri)

QLD
Level 3A, 300 Adelaide Street, Brisbane
(Open 8am – 4pm, local time, Mon to Fri)

SA
Ground floor, 50 Flinders Street, Adelaide
(Open 9am – 5pm, local time, Mon to Fri)

WA
Level 1, 82 Royal Street, East Perth
(Open 9am – 4pm, local time, Mon to Fri)