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Important changes to your super

Changes in legislation

New rules and regulations for super from the Australian Government came into effect on 1 July 2019, which may affect your account with Cbus.

**Inactive low account balance transfers**

Super funds are now required to transfer the accounts of certain members to the ATO. This could apply to you if:

- you don’t have insurance through your super
- your account balance is less than $6,000
- during the past 16 months your account hasn’t had a contribution or rollover*, changes to insurance cover, changed investment options, or made/renewed a binding death benefit nomination.

When accounts are transferred to the ATO, they attempt to unite them with other super accounts you may hold.

**Fee cap and refund**

A fee cap of 3% now applies to certain accounts. You might be eligible to receive a fee cap refund at the end of the financial year or when you exit Cbus if you have:

- less than $6,000 invested in the Growth (Cbus MySuper) investment option, and/or
- less than $6,000 in total invested in all other investment options.

The fee cap includes the total combined amount of administration fees, investment fees and other costs not directly charged to members as a fee and which relate to the administration or investment of the assets of Cbus.

**Exit fees abolished**

Super funds will no longer be able to charge exit fees. You can withdraw your money or consolidate super funds without paying exit fees to access your money.

**Opt in to retain your insurance through Cbus**

Unless you opt in to retain your insurance cover, existing death and TPD and income protection cover may stop if, in the past 16 months:

- your account hasn’t received any contributions, or
- you haven’t rolled over or consolidated another account into Cbus.

This will happen regardless of your account balance, which is a change particularly for Cbus Industry Super members, who used to keep insurance cover until their balance went down to $1,200. Full details can be found in your Cbus insurance guide at: cbussuper.com.au/forms

Depending on your membership category, in some circumstances, some or all of your cover may restart if contributions start again. Visit cbussuper.com.au/changes-to-your-super for details.

Consider what insurance cover is right for you and how insurance premiums can affect your account balance. To opt in, visit cbussuper.com.au/opt-in to keep your insurance.

**Why insurance through Cbus?**

- Cbus death and TPD insurance is designed for workers in the building and construction industries, including those working at heights and in hazardous environments.
- Eligible members receive automatic death cover until age 70.
- In 2017/18 Cbus paid out over $244 million in insured benefits.

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*For transfers to the ATO, this means that you have less than $6,000 invested in the Growth (Cbus MySuper) or other investment option which has not received a contribution or rollover in 16 months.*
Changes in Cbus

We have also made some changes to our policies, procedures and the way we do things at Cbus.

Transfer to an Eligible Rollover Fund (ERF)

Cbus’ policy on when some low-balance accounts will be transferred to an ERF has changed. An ERF is an account designed to receive super benefits of lost members and those with low account balances who are no longer receiving contributions.

Your super may be transferred to an ERF after 16 months of inactivity if you have less than $6,000 in your account and no insurance cover. This could happen if your account hasn’t had a contribution or rollover, you haven’t changed investment options or insurance cover, or you haven’t made or renewed a binding death benefit nomination within a 16-month period. Cbus will write to members with inactive accounts before transferring them.

For more information about ERFs, visit cbussuper.com.au/forms and search for the fact sheet How super works.

“Surprise! You’re $46,000 richer”

With the help of a Cbus Coordinator, Garry McMinn managed to find $46,000 in super he didn’t know he had.

Cbus member Garry McMinn is great at his job – he was awarded the 2018 delegates choice award for the CFMEU delegate of the year, was given the 2019 Unions ACT May Day Award for Activist of the year and was also named the runner-up health and safety representative of the year.

He loves his role as the elected Union Delegate for the CFMEU, and the elected site representative for Workplace Health and Safety.

“My favourite part of the job is helping the workers on this site get home safely,” said Garry. “I help make sure that they’re getting things like their super, ACIRT (Redundancy Trust) and other entitlements paid.”

But when you’re looking after others, it’s important to make sure you look after yourself as well. “I needed to get all my other super accounts tidied up and didn’t know the best way to go about it. So I called my local Cbus Coordinator and asked him to come and see me on site.”

“I thought I only had one other fund, which I wanted to consolidate into my Cbus account. However, after running a search for lost super I found out that I also had another fund which had over $46,000 in it.”

Consolidating it all into Garry’s Cbus account was quick and easy, and now he has a clear picture of what he can expect to have for his retirement. “Now that I’m on top of my mortgage, I’ve decided to start doing a bit more for my retirement savings by putting extra in through salary sacrifice.”

These days, Garry doesn’t hesitate when anybody asks him for super advice. “People should keep an eye on their accounts so they don’t end up like me having super out there that they’re not aware of!”

People should keep an eye on their accounts so they don’t end up like me having super out there that they’re not aware of!”

For advice on making the most of your super, call us on 1300 361 784 option 4.
Cbus online has had a refresh
A better online experience is here.

We’ve launched our new and improved Cbus online account and Cbus app to give you more access and control over your account than ever before.
Register online or log in now to experience the new features and continue using all the tools you need...

Check your balance
Keep track of your balance through your Cbus online account or Cbus app to find out how you’re tracking for retirement.

Check latest contributions
Once you know how much you’re eligible for, it’s easy to check that your employer is paying your super on time.

Update your details
Easily update your account details.

Get complete control of your account on mobile devices
The refreshed Cbus member app now allows you to do everything you can do through your desktop on your mobile device, giving you even more access and control of your account.

Increased security and easier login
Your Cbus online account now comes with better security than ever before. Cbus app users also get the benefit of added security and are able to choose to log in with a 4-digit PIN or set up touch or facial recognition for easy access.

For more information call us on 1300 361 784 or email cbusenq@cbussuper.com.au

Get the help you need for your super
Cbus front counter staff are available in six capital cities, five days a week, to help you with:
- Opening a super or income stream account
- Insurance enquiries
- Changing your details
- Printing and lodging forms
- Setting up online access
- Voluntary contributions
- Beneficiary nominations
- Benefit payments

Find a front counter near you: cbussuper.com.au/contact.
Can’t get to a capital city? Call us on 1300 361 784, Monday to Friday 8am to 8pm AEST/AEDT.
Cbos Property Update

Cbos Property – Collins Arch receives investment towards greater sustainability.

Cbos Property has built a reputation for the construction of highly rated, sustainable projects and also manages a portfolio of award-winning and highly sustainable properties on behalf of Cbus members. The significant returns generated by Cbus Property for Cbus members show why a focus on sustainability delivers over the longer term.

Buildings that achieve high ratings, along with achieving better returns, also attract high-quality tenants who are aware of their energy usage and carbon footprint. This has a significant impact on a building’s long-term sustainability and efficiency within an investment portfolio. Highly-rated developments are also viewed as being more attractive to lenders through a sustainability lens, as recently shown by Cbus Property being offered a concessional-rate $100m loan facility by the Clean Energy Finance Corporation (CEFC). The loan is conditional on achieving a range of best-practice sustainability outcomes.

Collins Arch is using technology such as energy-efficient facades and high-efficiency air conditioning and has capacity for electric vehicle charging. These are expected to deliver a minimum 20 percent reduction in the building’s carbon footprint. With its clean energy technologies, the Collins Arch development is an example of how Cbus Property is contributing to new environmentally-sustainable standards in cities through a low carbon approach to building design.

Cbus Property’s position as a market leader in sustainable building development was an attractive drawcard to the CEFC, who look for investments that have a strong focus on reducing greenhouse gas emissions. Premium sustainable building developments, like Collins Arch, are great long-term investments that will help maximise returns for Cbus members.

Cbus Property investments are part of the property asset class in the High Growth, Growth, Conservative Growth and Conservative investment options and these returns form part of the crediting rates allocated to accounts invested in these options.
**Investment performance update**

The 2018/19 financial year closes up after mixed performance from global investment markets.

After a strong start in July and August, investment markets headed into a period of uncertainty in late 2018, fuelled by slowing global growth and rising US interest rates. There was also the ongoing threat of trade war between the US and China that did little to lift spirits. December didn’t see a ‘Santa rally’, with markets closing the year in negative territory.

This year, share markets got off to a very strong start after the US Federal Reserve revised its interest rate projections and Chinese authorities announced further stimulus. However, the last quarter of the financial year struggled to maintain momentum as markets continued to be weighed down by ongoing concerns about economic growth and, after much talk, President Trump finally delivered a further increase on tariffs for some Chinese exports to the US.

Closer to home, with interest rates and wage growth at historical lows, Australians headed to the polls for a federal election in May. The Coalition achieved a surprise victory, which resulted in a 1.7% bounce from Australian share markets on the first trading after the election.

Throughout the year, property and infrastructure assets produced steady returns. With the rise in share prices over the last six months of the financial year, global shares were the best performing asset class.

Despite the challenging economic conditions, Cbus delivered a return of 6.99%^ for the Growth (Cbus MySuper) option for the year ending 30 June 2019. This return follows a couple of years of strong performance, which are reflected in Cbus’ very favourable longer-term results.

**Performance to 30 June 2019**

<table>
<thead>
<tr>
<th>Period</th>
<th>Growth (Cbus MySuper) option</th>
<th>SuperRatings fund median</th>
</tr>
</thead>
<tbody>
<tr>
<td>12 months</td>
<td>6.99%</td>
<td>6.93%</td>
</tr>
<tr>
<td>7 years</td>
<td>10.71%</td>
<td>10.71%</td>
</tr>
<tr>
<td>10 years</td>
<td>9.48%</td>
<td>9.39%</td>
</tr>
</tbody>
</table>

Past performance is not a reliable indicator of future performance.

^ The return for the Growth (Cbus MySuper) option is based on the crediting rate, which is the return minus investment fees, the Trustee Operating Costs and taxes. Excludes account keeping administration fees.


Visit our website to learn more about our investment strategy at [cbussuper.com.au/investments](http://cbussuper.com.au/investments)

**It pays to focus on the long term**

Your balance can go up and down a lot in the short term, but it’s the return over many years that makes a difference to your future.

And for over 35 years, Cbus has returned an average of 9.23%^ a year.

^The average annual return shown is from inception to 30 June 2019 based on the crediting rate of our Growth (Cbus MySuper) option.
Benefits of a Super Income Stream

Many of us rely on our super so we can afford to stop working and use it to relax in retirement. It might seem a long way off, but Cbus is helping you grow your savings now, and we’ll be here when you’re ready to use your super in retirement.

A super income stream is a great way to get the most out of your retirement savings. Instead of taking your cash out in one payment, consider setting up an income stream.

There are more benefits than you might think...

Enjoy a regular and flexible income during your final years of work and in retirement.

There are tax advantages such as tax-free investment earnings and tax-free income payments depending on your age and work status.

Your super balance will remain invested and continue to provide you with investment returns.

Once you’re fully retired you’re able to withdraw a lump sum whenever you need it.

Our income stream options are designed to ensure you continue to benefit from Cbus’ competitive fees, strong long-term returns and retirement planning services that have helped thousands of Australians already.

Learn more about your options for retirement at cbussuper.com.au/retirement. Or, for more information about starting a Cbus Super Income Stream, call 1300 361 784 option 4 to speak to one of our qualified advisers over the phone.
Your coordinators

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

Contact us

Find us on

Cbus, Locked Bag 5056
Parramatta NSW 2124

1300 361 784 (9am-8pm AEST/AEDT — within Australia. Open Monday to Friday, closed national public holidays).

cbusuper.com.au

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

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

Cbus ha un enunciado de la scheda informativa in lingua spagnola per aiutarti a capire tutto quello che riguarda il tuo pensionamento. Puoi scaricare una copia sul sito www.cbusuper.com.au

Cbus has a disposition de ses bulletins d’information dans votre langue pour vous aider à comprendre tout ce qui concerne votre retraite. Vous pouvez télécharger un exemplaire sur le site www.cbusuper.com.au

Cbus tiene hojas de datos en su idioma para que lo comprendas. Puedes descargar una copia en www.cbusuper.com.au

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