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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.

For more information on upcoming Cbus Property projects and how they will support Australian jobs, make sure you read our update on page 5, and at cbussuper.com.au/road-to-recovery.

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.
Lincoln’s building on strong foundations

At just 22, Cbus member and carpenter Lincoln Nona is already approaching life with a strong work ethic and a level head.

When the Darwin born and bred tradie earned his qualification last year it wasn’t the first notch under his belt.

Back in 2017 this high achiever took out the Top End NAIDOC Apprentice of the Year award, an accolade which recognised his hard work and commitment to his trade.

Getting set up to succeed

Lincoln, who is an Indigenous Australian of Torres Strait Islander descent, is the first person in his family to enter the construction industry and to complete a trade.

Like many apprentices, he wasn’t sure what he wanted to do for work, but carpentry has turned out to be a great industry for him. And his skills have come in handy at home, where he lives with his parents and four siblings.

He has a couple of domestic projects on the go, and when it’s time to relax he likes to go hunting or head to Dundee Beach for some fishing.

“Thanks Cbus for your support – keep doing what you’re doing!”

Adapting to the new normal

Lincoln started work as a labourer, before he had the chance to start an apprenticeship and is now employed with Jaytex Constructions. What he loves most about his job is building new projects and the opportunity to learn a bit about everything.

Even though work hasn’t slowed down during the coronavirus pandemic, the restrictions have still had an impact.

“It can be a bit of a challenge, you can’t always be sure you’re exactly 1.5 metres away from each other. But it’s just part of the normal work you have to do,” Lincoln said.

Taking control of your super

Lincoln has also taken time out to lay the financial foundation of his future by sorting out his super. With the help of Cbus Coordinator, Mick Huddy, he combined all of his super into his Cbus account to help save on fees and has only positive feedback about Cbus.

“Mick gave me the information I needed… you (Cbus) know what you are doing.”

He has regular contact with Cbus through Mick, and keeps an eye on his savings through his online Cbus account. And for anyone else who’s just starting out, Lincoln has the following words of wisdom:

“Keep going to work, put in the hours, and you’ll see the benefit in your super.”

Cbus is here to help you understand your super. If you have a question, just give us a call on 1300 361 784, or have a chat with one of our Coordinators when they visit your worksite.
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>Growth (Cbus MySuper) option*</th>
<th>SuperRatings fund median#</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.75</td>
<td>7.13</td>
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<tr>
<td>-0.82</td>
<td>5.83</td>
</tr>
<tr>
<td>7.43</td>
<td>8.54</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.


Cbus 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.
Do I need insurance cover?

Insurance through Cbus is designed for workers in building and construction – this means it covers jobs that other insurers don’t. You can get insurance that pays out if you die or can’t work because of a serious illness or injury. If you’re thinking about whether you need insurance, ask yourself these questions:

- How dangerous is your job?
- Do you have a family to support?
- What sort of income would you need to cover day to day expenses?
- Do you have any debts (e.g. a mortgage, car loan, etc)?

And remember, it’s easiest to get insurance when you first join Cbus. If you want it in the future, you’ll probably need to apply and go through the full health checks.

Should I move my super into cash until the market recovers?

We understand that it can be unnerving to see the value of your super go down, but if you change your investments after a major fall, like we saw earlier this year, you’re selling them when they’re at a low price and locking in that loss.

Do I need insurance cover?

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Can I use my super to buy a house?

Generally speaking no, you can’t use super to buy a house. However, the Government has introduced a First Home Super Saver Scheme which lets you save for your first home through your super.

In a nutshell, if you’re eligible you can make before-tax (e.g. salary sacrifice) or after-tax contributions to your super and withdraw them to pay for your deposit (up to certain limits). And thanks to the tax concessions and investment earnings in super, this could help you save your deposit much faster.

Read the First Home Super Saver Scheme factsheet at cbussuper.com.au/forms or visit ato.gov.au/FHSS for more details, including eligibility criteria.

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...

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.

*Since inception to 30 June 2020. Cbus’ crediting rate is based on 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 isn’t a reliable indicator of future performance.

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.

“I 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.
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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**Contact us**

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Monday to Friday, closed on national public holidays

cbussenq@cbussuper.com.au
cbussuper.com.au

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

Cbus has a disposition delle schede informative nella vostra lingua per aiutarvi a comprendere tutto quello che riguarda il vostro pensionamento. Potete scaricare una copia sul sito cbussuper.com.au.

Cbus has heeft factueven beschikbaar in uw taal om u te helpen om te begrijpen wat uw pensioen is. U kunt een versie downloaden van cbussuper.com.au.

Cbus has a product information sheet available in your language for you to understand your superannuation. You can download a copy at cbussuper.com.au.


Cbus has a product disclosure statement available in your language for you to understand your superannuation. You can download a copy at cbussuper.com.au.

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