

Building a super generation

A message from our CEO, Kristian Fok



Proudly serving members for almost 40 years



It's an exciting time to lead Cbus Super as we move into 2024 and the 40th anniversary of our Fund's beginning. The Fund was created as the Building Unions Superannuation Scheme, by workers for workers, who started out by setting aside \$9 a week for super – growing today to a fund managing over \$85 billion of members' retirement savings.

Thank you

Our workplace coordinators play a critical role supporting our members with all aspects of super, with the team conducting 3,728 workplace visits and events during the last financial year.

I particularly want to recognise coordinators Nick Fodor, Mark Dymock, Ian Marris, Todd Lambert and Mick McDermott who are retiring after stellar careers giving valuable guidance to members through toolbox sessions and presentations. Thank you for your unwavering commitment to Cbus' members and all the best for your retirements!

Returns update

Our Investment team continue their focus on delivering strong long term returns for members. The Market Update on page 3 is worth reading for insights about the current state of the investment world.

End of the year

As we approach the end of the year and begin to reflect, I want to highlight a key achievement following years of advocacy by Cbus – The Government's commitment to legislate for super to be paid on pay day. This is great news for all workers and Cbus Super will also be continuing its efforts to track down unpaid super for its members. We have a strong track record on that front, recovering \$126.4 million in unpaid super for our members during the last financial year.

I look forward to updating you again in the new year and wish all readers and their loved ones a safe and happy holiday season.

All Cbus offices and front counters will be closed from 12pm on 22 December 2023 and will reopen at 9am on 2 January 2024.

If you have any questions over this period, you can call **1300 361 784**. The contact centre will be open as usual (8am-8pm AEST/AEDT, Monday to Friday), except for the following dates:

- **22 December:** open 8.00am to 5.00pm
- **25 December:** CLOSED
- **26 December:** CLOSED
- **27 - 29 December:** open 8.00am to 5.00pm
- **1 January:** CLOSED

Helping members over the years

Our coordinators have been instrumental in providing specialised support and information to our members over the past decades. Our coordinators go out on site and explain it in simple terms that members can understand.



After 24 years with Cbus Super, Senior NSW Coordinator Nick Fodor is now downing tools after reaching his own retirement. During his career Nick has assisted thousands of members with their super and insurance – and has enjoyed every minute of it.

Generations of members

With next year marking the 40th anniversary of Cbus, Nick is proud to have witnessed the generational impact of super.

Nick is in touch with a lot of the Fund’s first members from 40 years ago – our founding members. He’s keen to pay tribute to the role of the members who chose to forego a pay rise in the pocket back in 1984 to instead put that money into retirement savings. Nick says ‘We always need to keep that story going, to make sure that people don’t forget those sacrifices, that hard work and momentum that those building and construction workers took to get the Fund started.’

‘There are not too many super funds that have coordinators who go out to see members at their workplaces...or visit them at home to help with paperwork. Our members don’t call it my super, they call it my Cbus,’ Nick says.

Decades on, Nick has now seen plenty of members’ children follow in their parents’ footsteps, many also now working in the sector and signing up to Cbus. Reflecting on helping apprentice plumbers and electricians understand super as they enter the workforce, Nick says, ‘It’s just amazing to see these younger ones coming through. The younger generation has more time to build their super. By staying invested over the long-term, investment returns have time to grow and compound over 30 to 50 years, which can help set them up for a healthy financial retirement.’

‘Unfortunately, those founding members who started it off didn’t always have the same length of time to grow their funds. They gave up a lot, going on strike to create a fund. They didn’t always have the same opportunity to let compounding and higher employer contributions work their magic over time. At the end of the day, it’s all about building up your savings over the long term.’

Nick is looking forward to enjoying his retirement with his Cbus Super Income Stream. Summing up the most important aspects of his work as a coordinator, Nick concludes, ‘Whether you’re helping a person improve their retirement outcome or making sure their families are looked after, it means you’re doing your job.’



We’re here for you. Cbus Coordinators are in every state and territory, ready to answer your super questions. Check the back page of this newsletter for details of your local Cbus Coordinator.

Keep your savings safe this holiday season

Never automatically click on links in emails or text messages.



If you’re unsure if the message is genuine, you can contact your service provider directly.

Don’t give out your personal details.



Often scammers will try to trick you into giving them your personal or financial details. Even if they claim to be from a reputable organisation, you can check you’re speaking to the right person by contacting the organisation directly instead.

Watch out for unfamiliar transactions.



Check your bank and super statements regularly to spot any unusual transactions. You can tell your service provider if you see any transactions you’re unsure of.



Visit [scamwatch.gov.au](https://www.scamwatch.gov.au) for more information on how you can take steps to protect yourself, and for details on the latest known scams.

Market update

Financial markets have experienced weaker performance in recent months as inflation remains above central bank targets and the escalation of Middle East tensions has affected investor sentiment.

Both share and fixed interest markets have been weak, which is unusual as fixed interest can often provide some protection when share markets fall. The main reason for this weakness is a shift in investor views on inflation.

Whilst there has been a welcome easing in inflation in many economies, it remains well above central bank target levels and the pace of slowing is proving more gradual than central banks would like. Interest rates are likely to remain at current levels for longer than previously anticipated to bring inflation under control. This has been viewed as bad news for share markets, as higher interest rates could hurt both growth and profits as we move into 2024.

A sharp rise in oil prices has also added inflationary risk back into the market outlook, and the recent escalation of Middle East tensions is contributing to global uncertainty and could potentially push oil prices even higher.

Members may be concerned about their super balances. We understand that market ups and downs can be unsettling, but it is important to remember that these ups and downs are a normal part of investing.

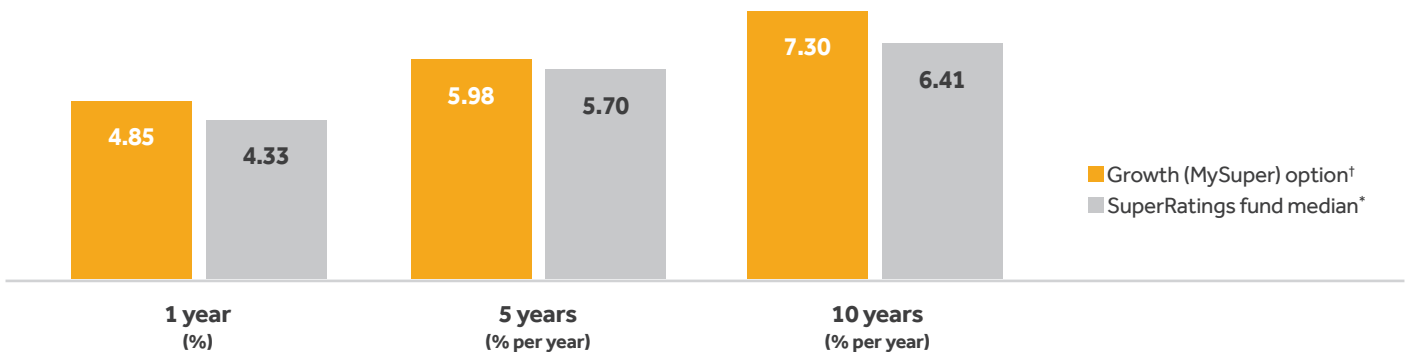
While we anticipate that investment markets will continue to be challenging going forward and may mean more ups and downs for your super, we are here to help guide you through it. We have plenty of resources available on our dedicated 'Market volatility hub' including a short video from our Chief Executive Officer and our volatility fact sheet.



Scan the QR code to visit our Market volatility hub and find out more.

Our Growth (MySuper) investment option continues to deliver strong long-term performance, outperforming the median fund over 5 and 10 years* as shown in the chart below. Our investment options remain well diversified and designed to withstand periods of short-term market volatility.

Performance (%) to 31 October 2023



* The median investment option return is taken from the SuperRatings FCRS SR50 Balanced (60-76) Index (October 2023). The default Growth (MySuper) investment option performance ranking was above the median return over 5 and 10 years for the period ending 31 October 2023. SuperRatings is a ratings agency that collects information from super funds to enable performance comparisons – visit superratings.com.au. Past performance is not a reliable indicator of future performance.

† The return for the Growth (MySuper) investment 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.

Your coordinators

Local Cbus Super Coordinators provide face-to-face support when you or your worksite need it. Get in contact today if you need help or would like to organise a workplace information session.



Nationwide

Rick Orterga: Senior Manager – Coordinators
0447 889 451 | rick.orterga@cbussuper.com.au

Victoria



Graeme Barlow
0400 045 448
graeme.barlow@cbussuper.com.au



Peter Muldeary
0419 594 794
peter.muldeary@cbussuper.com.au



Luke Petersen
0448 895 199
luke.petersen@cbussuper.com.au



Eamonn Wolfe
0429 801 553
eamonn.wolfe@cbussuper.com.au



Gerard Benstead
0437 942 826
gerard.benstead@cbussuper.com.au



Nathan Stott
0419 500 465
nathan.stott@cbussuper.com.au



Tim Jovic
0437 467 840
tim.jovic@cbussuper.com.au



Glenn Musgrove
0401 990 024
glenn.musgrove@cbussuper.com.au

Australian Capital Territory



Adrien Baldwin
0437 014 529
adrien.baldwin@cbussuper.com.au



Josh Nichol
0427 427 605
josh.nichol@cbussuper.com.au

New South Wales



Mansour Razaghi
0439 658 017
mansour.razaghi@cbussuper.com.au



Michael Hopper
0439 073 265
michael.hopper@cbussuper.com.au



David Curtain
0437 069 733
david.curtain@cbussuper.com.au



Richard Dietmann
0429 449 078
richard.dietmann@cbussuper.com.au



Mark Greenfield
0409 798 686
mark.greenfield@cbussuper.com.au



Darren Taylor
0492 133 143
darren.taylor@cbussuper.com.au



Robert (Bob) Byrne
0448 215 598
robert.byrne@cbussuper.com.au



Ray Wynne
0448 726 305
ray.wynne@cbussuper.com.au



Ben Lister
0475 838 250
ben.lister@cbussuper.com.au

Queensland



Tracie Wilson
0448 950 708
tracie.wilson@cbussuper.com.au



Johnny Lomax
0437 954 187
johnny.lomax@cbussuper.com.au



Mick Huddy
0419 555 261
mick.huddy@cbussuper.com.au



Ricky Luke
0498 456 574
ricky.luke@cbussuper.com.au



Andrew Clark (North QLD)
0419 142 761
andrew.clark@cbussuper.com.au



Wal Giordani (North QLD)
0419 721 045
wal.giordani@cbussuper.com.au

Western Australia



Philip Milne
0412 406 348
philip.milne@cbussuper.com.au



Don Fowlie
0417 971 593
don.fowlie@cbussuper.com.au

Northern Territory



Luigi Andreoli
0422 575 555
luigi.andreoli@cbussuper.com.au



Cbus Super
Locked Bag 5056
PARRAMATTA NSW 2124



1300 361 784
8am to 8pm (AEST/AEDT)
Monday to Friday



cbusenq@cbussuper.com.au
cbussuper.com.au
Log in to chat to us online



Visit us in person in Adelaide, Brisbane, Melbourne, Perth and Sydney.
Details: **cbussuper.com.au/contact**