

Growth and stability through times of change

A message from our Acting CEO, Kristian Fok



In the first few months of this year, we saw some positive signs in markets.

But right now we're experiencing some further ups and downs off the back of some negative global banking headlines.

So we're certainly not off the volatility roller coaster just yet. Which highlights that it's always important to look at your super as a long-term investment.

Pleasingly, the Growth (MySuper) option continues to rank as one of the top-performing funds across 5, 7, 10, 15 and 20 year time horizons*.

Gains for members

Another major growth milestone for the fund has been completed as we welcome 17,000 new members from EISS Super. The \$5 billion of funds these new members bring with them contributes strongly to Cbus Super's ability to deliver benefits of scale for all members, and our member services teams are looking forward to working with them.

Working hard for you

We are, as always, committed to advocating for our members. Cbus Super is pleased that the Government has acknowledged the importance of access to appropriate insurance for workers in hazardous industries in a recent review of superannuation laws.

Thank you, Justin Arter

Finally, Justin Arter recently announced his retirement from Cbus Super. I'd like to acknowledge Justin's contribution to the success of the fund and wish him well for the future. Having led the Cbus Investments team for over 10 years, the Board has appointed me Acting CEO as it undertakes a process to appoint a permanent CEO. I look forward to continuing the work at Cbus Super to make sure your hard work pays off.

* The Growth (MySuper) investment option obtained top quartile performance rankings over 5, 7, 10, 15 and 20-year periods from the SuperRatings FCRS SR50 Balanced (60-76) Index Survey, for the period ending 30 April 2023. SuperRatings is a ratings agency that collects information from super funds to enable performance comparisons – visit [superratings.com.au](https://www.superratings.com.au). Past performance is not a reliable indicator of future performance

Don't leave it too late to top up your super

Making an extra contribution to your super is a great way to help your savings grow. If you're planning to top up your super this financial year, make sure you leave enough time for your payment to be processed.

We recommend making payments by 4pm (AEST) Friday 23 June to allow plenty of time. Any contributions made by BPAY or EFT after then may not be processed before the end of the financial year, and will be counted towards the 2023/24 financial year instead.

Super Guarantee rate increase from 1 July 2023

From 1 July 2023, the compulsory Super Guarantee rate is set to rise from 10.5% to 11% for the 2023/24 financial year. So if you're an eligible worker, you should start to see your employer contribute more into your super. This means more super savings in your account for your retirement.

We're getting your statement ready

Your annual statement will be available in your online account in September – we'll send you an email when it's ready.

Prefer to receive your statement by post? No problem, we understand that some of you may be used to receiving your statement in the mail. Just update your communication preferences in your online account before Tuesday 18 July.



Log in to your online account at cbussuper.com.au/login or give us a call on **1300 361 784**.

Cbus Super welcomes EISS Super members



Our merger with EISS Super was completed successfully on 12 May and we're delighted to welcome former EISS Super members to Cbus Super.



Cbus Super members already benefit from being part of one of Australia's largest and top performing* industry super funds. The EISS Super merger saw our fund grow by 17,000 members and \$5 billion in funds under management. The increased scale and efficiencies achieved through this merger will provide benefits to all members including access to improved products and services, and a greater ability to effectively manage fees.

We've prepared welcome letters to support our new members with the transition, which are expected to start arriving this month. Our dedicated merger webpage – cbussuper.com.au/eiss – is also available to help members and employers with any questions about the merger.

Through strong long-term returns, competitive fees, and investing back into the sectors where our members work, we'll continue to help your hard work pay off in retirement.

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Does your level of insurance cover suit you?



Insurance cover provides financial protection and security to you and your family. Events in life such as a new mortgage or a change in your dependants can affect your financial situation. So, it's important to check that your level of insurance cover is still right for you.



You can check the cover you have through Cbus in your online account. Visit cbussuper.com.au/login or call us on **1300 361 784** if you're unsure.

Super explained



Understanding the different parts of super, and how your super savings can work for you in retirement can be confusing.

Now you can get the super know-how to help you make informed choices throughout your super journey through our library of online videos.



Check out our super explainer videos at cbussuper.com.au/knowhow

Market update

After a relatively calm start to 2023, we saw market volatility ramp up in March as concerns surrounding overseas banks spooked investment markets.

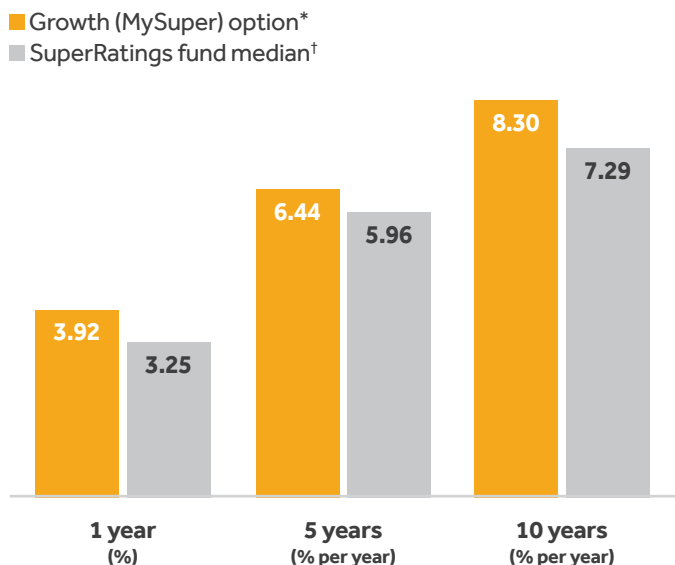
Silicon Valley Bank, the 16th largest bank in the United States by assets, was closed in early March. Significant amounts of money had been withdrawn, forcing the regulator to step in to protect remaining customers. This intervention included a guarantee that no depositors at the bank would lose money.

The flow-on effects of this were felt globally including in Switzerland, where Credit Suisse shares fell by as much as 30%. Within days, rival Swiss financial giant UBS agreed to buy Credit Suisse in order to increase market confidence.

While these events sparked additional volatility in shares markets, they also caused some central banks to reconsider the need for further interest rate increases. This included the Reserve Bank of Australia (RBA) which after ten consecutive interest rate rises, chose to keep the cash rate steady at 3.60% at its April meeting. While this may have come as a relief to homeowners at the time, the RBA chose to raise the cash rate to 3.85% just one month later, surprising many.

The RBA has noted that it is determined to return inflation to its 2% to 3% target level and it will do what is necessary to achieve that.

Performance (%) to 30 April 2023



Focus on your future investment goals

Making reactive changes to your investment options that don't take your long-term goals into account may end up costing you big in retirement.



Although share markets can be impacted by short-term price volatility, they generally deliver strong positive returns over the long term, which is why they make up a considerable part of our portfolios. Around 50% of the Growth (MySuper) investment option (the default option for accumulation accounts) and 35.5% of the Conservative Growth investment option (the default option for super income stream accounts) are invested in Australian and global shares.

Having a diversified portfolio of assets generally helps protect members' accounts from the impact of a specific asset class experiencing negative returns. History has shown that when one asset class is performing poorly, another usually performs well. As a result, members with exposure to a well-diversified mix of asset types are not expected to experience fluctuations in their super to the same extent as if they were invested in a single asset class.



Scan the QR code to check out our market volatility page and find out more.



Growth (MySuper) was called Growth (Cbus MySuper) until the name changed on 14 February 2022.

* The return for the Growth (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.

† (Median) SuperRatings SR50 Balanced FCR Survey, 30 April 2023. SuperRatings is a ratings agency that collects information from super funds to enable performance comparisons – visit superratings.com.au

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.



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

This information is about Cbus Super 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 Super Product Disclosure Statement to decide if Cbus Super is right for you. Call **1300 361 784** or visit cbussuper.com.au for a copy. Also read the relevant Target Market Determination at cbussuper.com.au/tmd.

United Super Pty Ltd ABN 46 006 261 623 AFSL 233792 as Trustee for the Construction and Building Unions Superannuation Fund ABN 75 493 363 262 (Cbus and/or Cbus Super)

Insurance is issued under a group policy with our insurer, TAL Life Limited ABN 70 050 109 450 AFSL 237848.

CB068 June 2023