

# Building members' super for 40 years

A message from our CEO, Kristian Fok



## Leading the way

It's an exciting time to lead Cbus Super, with 2024 marking the 40th anniversary of our founding. Created by workers for workers, who started out by setting aside \$9 a week for super when the fund for building and construction workers was established in 1984, we've grown to more than 910,000 members. Today, we manage over \$85 billion of members' retirement savings and our Growth (MySuper) investment option has delivered an average annual return of 8.89% since inception\*.

Forty years ago, our founding members and employers joined together to create and launch the model that would establish Cbus Super and superannuation for building and construction workers. The innovations of our founding leaders stand today – simplicity, competitive fees and investing back into our sectors.

Strong, long term returns and providing access to the power of compound interest have been transformative in providing members with comfort and security in their retirement. And from the beginning, the insurance provided with super was designed to cover workers in hazardous occupations and it still does to this day.

We thank our founding members, unions, employers and leaders for their vision, hard work and lasting legacy.

## Strong returns

In welcome news for our members, Cbus Super Fund announced a strong return of 9.49% for its Growth (MySuper) investment option over the 2023 calendar year†.

This is a great result given the volatility seen in financial markets during 2023 and adds to the strong long-term results we have delivered for members over the past 40 years. The main focus for superannuation is long-term. And it is pleasing to see that in a separate announcement, leading research, data and analytics provider Chant West, released their returns results and Cbus was confirmed in the top five performers over 10 years.‡

These results are testament to the hard work of our investment team and the very high-quality portfolio it manages. Our investment options remain well diversified and all delivered a positive one-year return for the calendar year 2023. Readers can get the latest on markets and short and long-term returns on page 3.

## Your Super Summary and Cbus News out now

Keep an eye on your letterbox or inbox!

In February, we sent you your 2023 super summary by post or email (depending on how you like to hear from us). Your super summary gives you a half-yearly snapshot of how your super's tracking.

We also included the latest edition of Cbus News. In it you can read about important updates, our responsible investing road map and ways to safeguard your money and identity.



You can access your super summary and Cbus News through your online account at [cbussuper.com.au/login](https://cbussuper.com.au/login).



\* Since inception to 30 June 2023. Investment performance is based on the crediting rate, which is the return 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.

† Performance as at 31 December 2023. The Growth (MySuper) investment performance is based on the crediting rate, which is the return 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.

‡ Source: <https://www.chantwest.com.au/media/njbijagh/media-release-super-funds-deliver-strong-2023-result-18-january-2023-final.pdf>

# Helping workers recover unpaid super

We know that unpaid super is a problem which leaves many of our members with much less to live on in retirement. **Unpaid super drains the savings of one in four workers, with those in blue collar jobs often being affected.\***

With the support of our sponsoring organisations, we've recovered **\$126.4 million in unpaid super** for our members during the 2022-2023 financial year.



## Fighting for your right to super

From 1 January, payment of super is an enforceable workplace right under the National Employment Standards (NES). The standards set the minimum entitlements of employment. It means if workers have unpaid or underpaid super, they now have the legal right to recover it through the courts.

We've long advocated for super to be added to the standards and we continue to help recover unpaid super for our members. It's your money, after all.

## Could you be missing out?



Speak to your local Cbus Super Coordinator or Union Delegate. They can help you check to see if you're getting paid super during their work site visits. You can find your local Cbus Super Coordinator contact details on the back page.

## Other ways to keep track of your super



### Log in to your online account

Check your super has been paid by logging in at [cbussuper.com.au/login](https://cbussuper.com.au/login) or via the Cbus Super app.



### Talk to your employer

Employers can pay super quarterly which could be the reason your super has not appeared in your account.



### Check with the Australian Tax Office (ATO)

Learn more about how to claim unpaid super at [ato.gov.au/unpaysuper](https://ato.gov.au/unpaysuper)

\*Source: <https://www.industrysuper.com/media/enshrining-super-as-a-workplace-right-will-help-workers-get-their-entitlements/>

# Market update

## Inflation finally coming down

Investment markets have experienced a strong recovery in recent months in response to signs that inflation may finally be falling back towards central bank target levels. This has improved the economic outlook and markets are now factoring in a higher likelihood that central banks will start to lower interest rates in 2024.

### United States leads the way

This market move was led by the United States (US) where share markets and fixed income markets performed strongly following weaker than expected inflation data in November. Investors are now expecting the US Federal Reserve to lower interest rates in the first half of this year.

### Australia is making progress

Australian inflation is also slowing, but not as quickly as in the US. The Reserve Bank of Australia (RBA) raised interest rates by another 0.25% in November but kept interest rates on hold following its December meeting.

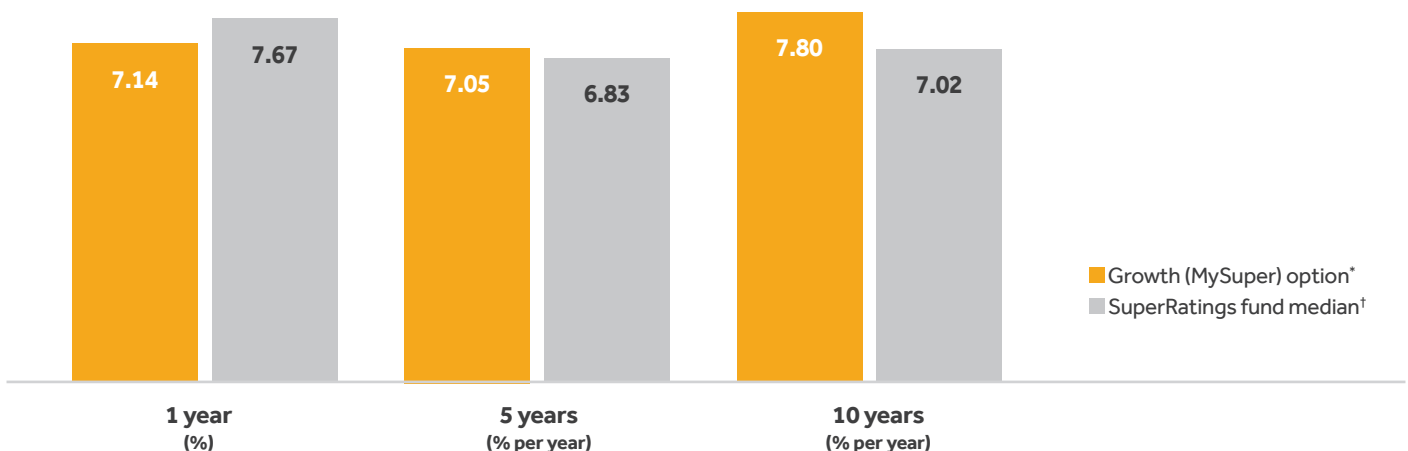
Encouragingly, the RBA's recent public statements suggest it is now assessing the economic impact of current interest rate levels and considering whether further tightening is required. This has raised expectations that Australian interest rates may also fall in 2024, but probably not until later in the year.

### Looking forward

Whilst investor sentiment has been quite buoyant, the outlook for markets in Australia and overseas continues to hold some uncertainties. Inflation is not yet beaten, the expected size and timing of interest rate cuts may change in response to new economic data, and several geo-political conflicts are continuing to affect markets with potential implications for the global economy. Against this backdrop, our portfolios remain well diversified and are designed to withstand periods of market volatility.

It is important to remember that super is designed to be a long-term investment, and **our Growth (MySuper) investment option reflects this, outperforming the median fund over 5 and 10 years.**

### Performance (%) to 31 January 2024



\* 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.

† The median investment option return is taken from the SuperRatings FCRS SR50 Balanced (60-76) Index (January 2024). The default Growth (MySuper) investment option performance ranking was above the median return over 5 and 10 years for the period ending 31 January 2024. SuperRatings is a ratings agency that collects information from super funds to enable performance comparisons – visit [superratings.com.au](https://superratings.com.au). 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](mailto:rick.orterga@cbussuper.com.au)

### Victoria



**Graeme Barlow**  
0400 045 448  
[graeme.barlow@cbussuper.com.au](mailto:graeme.barlow@cbussuper.com.au)



**Peter Muldeary**  
0419 594 794  
[peter.muldeary@cbussuper.com.au](mailto:peter.muldeary@cbussuper.com.au)



**Luke Petersen**  
0448 895 199  
[luke.petersen@cbussuper.com.au](mailto:luke.petersen@cbussuper.com.au)



**Eamonn Wolfe**  
0429 801 553  
[eamonn.wolfe@cbussuper.com.au](mailto:eamonn.wolfe@cbussuper.com.au)



**Gerard Benstead**  
0437 942 826  
[gerard.benstead@cbussuper.com.au](mailto:gerard.benstead@cbussuper.com.au)



**Nathan Stott**  
0419 500 465  
[nathan.stott@cbussuper.com.au](mailto:nathan.stott@cbussuper.com.au)



**Tim Jovic**  
0437 467 840  
[tim.jovic@cbussuper.com.au](mailto:tim.jovic@cbussuper.com.au)



**Glenn Musgrove**  
0401 990 024  
[glenn.musgrove@cbussuper.com.au](mailto:glenn.musgrove@cbussuper.com.au)

### Australian Capital Territory



**Adrien Baldwin**  
0437 014 529  
[adrien.baldwin@cbussuper.com.au](mailto:adrien.baldwin@cbussuper.com.au)



**Josh Nichol**  
0427 427 605  
[josh.nichol@cbussuper.com.au](mailto:josh.nichol@cbussuper.com.au)

### New South Wales



**Mansour Razaghi**  
0439 658 017  
[mansour.razaghi@cbussuper.com.au](mailto:mansour.razaghi@cbussuper.com.au)



**Michael Hopper**  
0439 073 265  
[michael.hopper@cbussuper.com.au](mailto:michael.hopper@cbussuper.com.au)



**David Curtain**  
0437 069 733  
[david.curtain@cbussuper.com.au](mailto:david.curtain@cbussuper.com.au)



**Richard Dietmann**  
0429 449 078  
[richard.dietmann@cbussuper.com.au](mailto:richard.dietmann@cbussuper.com.au)



**Mark Greenfield**  
0409 798 686  
[mark.greenfield@cbussuper.com.au](mailto:mark.greenfield@cbussuper.com.au)



**Darren Taylor**  
0492 133 143  
[darren.taylor@cbussuper.com.au](mailto:darren.taylor@cbussuper.com.au)



**Robert (Bob) Byrne**  
0448 215 598  
[robert.byrne@cbussuper.com.au](mailto:robert.byrne@cbussuper.com.au)



**Ray Wynne**  
0448 726 305  
[ray.wynne@cbussuper.com.au](mailto:ray.wynne@cbussuper.com.au)



**Troy Davis**  
0484 282 962  
[troy.davis@cbussuper.com.au](mailto:troy.davis@cbussuper.com.au)

### Queensland



**Tracie Wilson**  
0448 950 708  
[tracie.wilson@cbussuper.com.au](mailto:tracie.wilson@cbussuper.com.au)



**Johnny Lomax**  
0437 954 187  
[johnny.lomax@cbussuper.com.au](mailto:johnny.lomax@cbussuper.com.au)



**Mick Huddy**  
0419 555 261  
[mick.huddy@cbussuper.com.au](mailto:mick.huddy@cbussuper.com.au)



**Ricky Luke**  
0498 456 574  
[ricky.luke@cbussuper.com.au](mailto:ricky.luke@cbussuper.com.au)



**Andrew Clark (North QLD)**  
0419 142 761  
[andrew.clark@cbussuper.com.au](mailto:andrew.clark@cbussuper.com.au)



**Wal Giordani (North QLD)**  
0419 721 045  
[wal.giordani@cbussuper.com.au](mailto:wal.giordani@cbussuper.com.au)

### Western Australia



**Philip Milne**  
0412 406 348  
[philip.milne@cbussuper.com.au](mailto:philip.milne@cbussuper.com.au)



**Don Fowlie**  
0417 971 593  
[don.fowlie@cbussuper.com.au](mailto:don.fowlie@cbussuper.com.au)

### Northern Territory



**Luigi Andreoli**  
0422 575 555  
[luigi.andreoli@cbussuper.com.au](mailto: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](mailto:cbusenq@cbussuper.com.au)  
[cbussuper.com.au](http://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](http://cbussuper.com.au/contact)