

Supporting Australia's energy transition

We're excited to announce we've taken an equity stake in Atmos Renewables (Atmos), a leading Australian energy generator.

This partnership is through our existing investment manager Igneo Infrastructure Partners.

Atmos has **18** renewable assets in operation and under construction with a

combined power of **1.5GW**

enough to power nearly **775,000** homes



Our direct investment, along with capital from other investors, will support two landmark renewable energy developments:

- The Merredin Battery Energy Storage System in Western Australia, Atmos' first greenfield development and battery project to reach financial close.
- The full acquisition of the Hornsdale Wind Farm in South Australia, increasing Atmos' stake from 23.4% to 100%.

Cbus currently has over **\$2.1 billion** invested in renewables and enabling infrastructure¹.



Head to cbussuper.com.au/atmos to learn more.



We're proud to be named a 2025 Rainmaker ESG Leader

This rating is earned by super funds that perform Environmental, Social and Governance (ESG) principles to a high level, while having a track record of strong investment performance.

Cbus Super Shift podcast Coming soon!

What's on the podcast: straight-talking conversations about super and retirement, from planning to the Age Pension.

Why you should listen: Each episode delivers easy-to-understand information to help you take control of your super and plan for life after work. All in under 20 minutes, designed to shift the way you think about your future.



➔ **Where you can get it:** launching soon in the Spotify and Apple Podcasts apps.

End of year opening hours

All Cbus offices and front counters will be closed from 12pm on 24 December 2025 and will reopen at 9am on 5 January 2026.

Our contact centre will be open as usual (8am-8pm AEST/AEDT, Monday to Friday), except for the following dates:

- **24 December:** open 8am – 5pm
- **25 December:** CLOSED
- **26 December:** CLOSED
- **27 December:** open 8am – 5pm
- **29 December:** open 8am – 5pm
- **30 December:** open 8am – 5pm
- **31 December:** open 8am – 5pm
- **1 January:** CLOSED
- **2 January 2026:** open 8am – 5pm

¹ As at 30 June 2025, and within our infrastructure portfolio.

Making things easier when our members' loved ones need it most

We're making changes to dramatically speed up death benefit payments.



Simplifying our death claims process

In the coming months we'll move to a much simpler and more straightforward claims process:

- If a member dies and there's no death benefit nomination (an instruction that tells us who should get your super and insurance), payment will be made to: the surviving spouse, or (if there's no surviving spouse) surviving child or children in equal parts, or (if there's no surviving spouse or children) the estate¹.
- This will replace the current process, which is not as clear-cut and can be lengthy.

The changes will mean claims will be finalised and paid faster. Cbus Super CEO Kristian Fok says it will give greater clarity and security to members.

"By simplifying our existing death claims processes we anticipate this will **cut 4-6 weeks off the time** it takes to pay benefits to members' families and loved ones."

Easier ways to give us your instructions

In 2026 we'll make further changes:

- You'll be able to make, update or cancel a legally binding nomination online.
- Binding nominations will stay in place until you update or cancel them, so you'll no longer need to renew them every three years¹.

Binding death beneficiary nominations provide clarity. Do you have one in place?

The best way to make sure your death benefit is paid to the right people (and as quickly as possible), is to make a binding nomination – and keep it up to date. You can make, change or cancel one at any time.

Our new online form will launch in 2026. Until then, download the form or call us and we'll post it to you. Alternatively, book your local Coordinator to visit your site.



Head to cbussuper.com.au/binding to find out more.

Plan your future with confidence

Take the guesswork out of your retirement income with our new Age Pension calculators.

If you're approaching retirement, it helps to know where you stand – and what Government benefits you may be entitled to.

If you're 66 or older, try our new *Age Pension Calculator*. It's easy to check if you might qualify for the Age Pension and find out how much you could get.

We also explain the next steps and how to apply, so you don't claim too late and lose money.

If you're under 66, our *Retirement Income calculator* can show you how your super, Age Pension and other income could work together in retirement.



Try the calculators at cbussuper.com.au/calculators or call our Advice team on **1300 361 784** from 8.30am to 6pm (AEST/AEDT) Monday to Friday.

¹ Before this change happens, we'll write to members to confirm all the details. The Trustee can determine to who the benefit payment can be made (if considered appropriate in limited circumstances). If your death benefit cannot be paid to your estate, your benefit may be transferred to the ATO. The changes do not apply to Defined Benefit (including Retirement Scheme or Lifetime Pension) members.

Your September investment update

The September quarter saw significant developments in both local and global investment markets. Share markets grew steadily, and we saw interest rate cuts both here and in the United States.

A strong start to the quarter

Share markets started the quarter well in July, as the tariff situation in the United States (US) became clearer. In fact, the US reached deals on tariffs with major trading partners that included Japan, Vietnam, the Philippines and the European Union.

Interest rate cuts fuelled investment markets

Weak US employment data released in early August led to expectations that the US Federal Reserve (the Fed) would start cutting interest rates again. These predictions proved to be accurate, with the Fed cutting rates for the first time in 2025. The thought of lower interest rates helped boost share markets throughout August and into September, with US and global share markets landing in strongly at quarter end.

Australian investment markets more subdued but hopeful

Here in Australia, key economic signs were promising, albeit somewhat subdued. Data released in September showed that the Australian economy grew modestly in the year to 30 June 2025. And labour force data showed that the unemployment rate remained steady at 4.2% (seasonally adjusted).

Interest rates were also cut in Australia

The Reserve Bank of Australia (RBA) surprised investment markets in July by keeping the cash rate unchanged at 3.85%, but then lowered it to 3.60% in August. Data released during the quarter supported this as it showed inflation is now close to the middle of the target range. Nonetheless, the RBA kept rates on hold at their September meeting.

What's the global outlook?

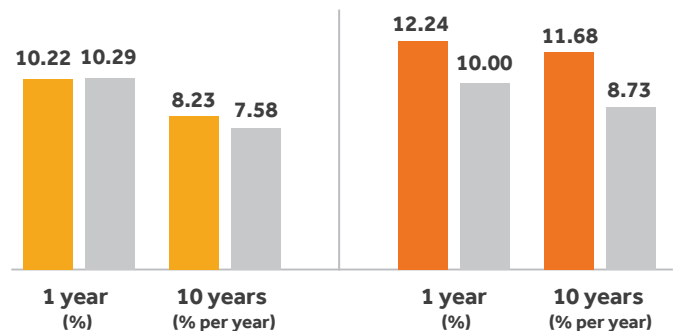
Weak employment data in the US remains a concern that could cloud the economic horizon. However, lower interest rates both here and overseas in the US and Europe should support economic growth over the next 12 months.

What does this mean for you?

If the global economy can maintain positive momentum for the rest of this year, the outlook for 2026 looks reasonably bright. Our portfolios have a sizable weight to infrastructure and property. This diversification is likely to offer our portfolios greater resilience if shares and bonds start to sell off. See below for our investment performance.

Performance to 30 September 2025

- Growth (MySuper) investment option¹
- High Growth investment option¹
- SuperRatings fund median²



Enhanced security for your online account

We already use multi-factor authentication when you make important changes in your online account. Soon, you'll use multi-factor authentication to log in.

What is multi-factor authentication? Using more than one way to prove who you are. For example, a password and a code sent to your phone.

What you need to do: Make sure your mobile number is correct. You can't change it online, so please call us if you need to update it.



¹ As at 30 September 2025. Investment performance is based on investment return minus investment fees and costs, transaction costs and investment-related 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.

² The median investment return is taken from the comparable SuperRatings Index Survey for the period ending 30 September 2025: Growth (MySuper) investment option: FCRS SR Balanced (60-76) Index and High Growth investment option: FCRS SR Growth (77-90) Index. SuperRatings is a ratings agency that collects information from super funds to enable performance comparisons – visit superratings.com.au for details of its rating criteria.

Your coordinators

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



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Details: **cbussuper.com.au/contact**