

September 2022

# cbus news



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# Get the latest news. Fast.


Here's a **snapshot** of things you might need to know.



## Good news – your fees have dropped

Did you know your weekly administration fee dropped from \$2 to \$1.50 a week on 2 July 2022?


This saving could really add up between now and retirement.

 To check your fees, log into your account.



## Getting the right insurance cover will soon be easier

Has your life changed since you selected your insurance? It will soon be easier for you to increase your cover after a big life event like getting a promotion or having a baby. And, if you have income protection insurance elsewhere, you may be able to easily transfer it to Cbus.

 For more details, see your *Insurance guide*, which will be updated on 30 September.



## Earn super for every dollar you earn working

From 1 July 2022, you no longer need to earn over \$450 a month to qualify for compulsory super contributions from your employer.

Instead, if you're over age 18, your employer will be required to pay super on every dollar of your normal wages (called your ordinary time earnings).


 To check if you're eligible for super from your employer visit [ato.gov.au](https://ato.gov.au).



## Important account updates are being sent to your inbox

Have you scrolled past an email from Cbus recently? It could have been important.

To get important updates to you sooner we often send them by email. This could be information about your fees, product changes and other regulatory updates. If you'd prefer to receive these through the post, just let us know.


 To update your preferences, log into your account or contact us.



## Annual Members' Meeting

Our Annual Members' Meeting is coming up and from this year on you'll find all the event details on our website. This includes when it's happening, how to register and expenses such as:

- director and executive remuneration
- promotion, marketing and sponsorship expenditure
- industrial body payments
- related party payments

 Get the full details at [cbussuper.com.au/amm](https://cbussuper.com.au/amm) before 31 December 2022. Or call us on **1300 361 784** and we can send you a free copy of the meeting details.



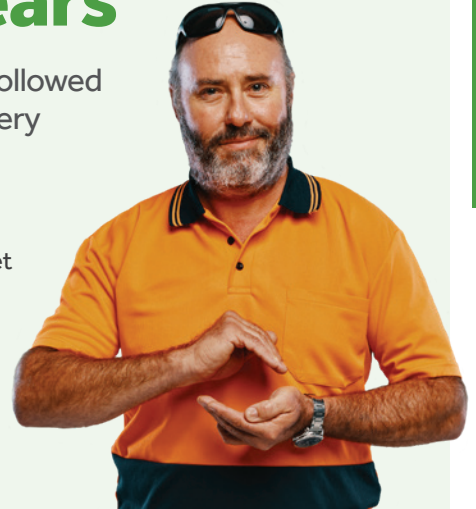


# Celebrating 30 super years

Thanks to the building workers who fought to create Cbus, followed by a game-changing law introduced 30 years ago, almost every working Australian is now building a nest egg for retirement.

This year we celebrate the 30th anniversary of the introduction of that law – the Superannuation Guarantee (the compulsory super contributions you get from your employer).

Building workers and their unions were among the first to campaign for this important retirement savings tool with the building unions pushing for – and winning – a super scheme for their industry in the 1980s. As a result of their campaign and the Superannuation Guarantee, all working adults are now entitled to super, and Australians have already been able to retire with dignity.



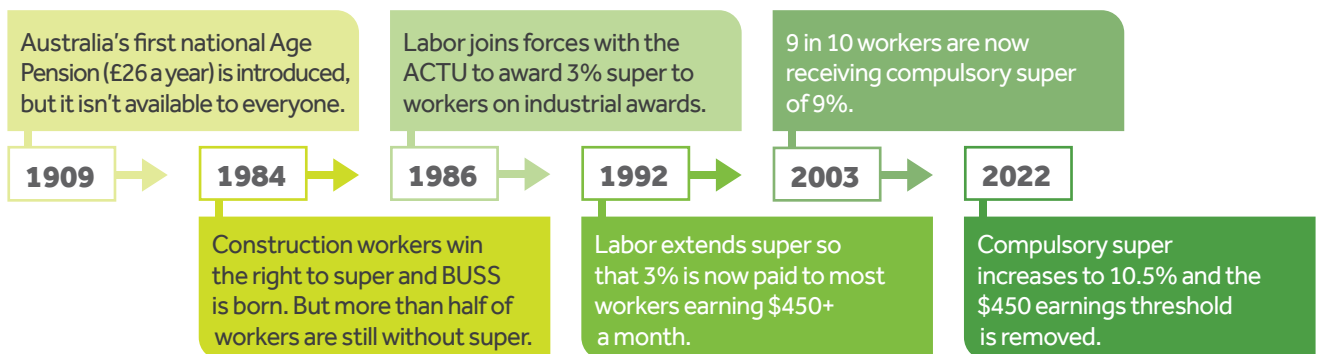
## Creating a lifetime of difference

The super system Cbus members fought for has changed the lives of workers and their families forever.

In fact, a member earning \$50,000 who joined us 30 years ago could now be over **\$224,000\*** better off at retirement thanks to compulsory super and strong long-term investment returns.



## Fighting for the future



\* These figures and returns are based only on Super Guarantee contributions with the assumption a member had a superannuation balance of \$0 in 1992 (when the Super Guarantee was introduced), earning approximately \$50,000 p.a. in 1992 with a salary growth of 3% p.a. at an inflation rate of 2.5% p.a. The return for the Growth (MySuper) option is based on the returns between 1992–2022. The results and contributions displayed are in today's \$ value (after allowing for inflation). 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. Growth (MySuper) was called Growth (Cbus MySuper) until 14 February 2022.

# Making hard work pay off

You work hard every day to give yourself the best life you can. Here we speak to Rod – a senior member of our Advice Services Team – about things you can do now that could really pay off in retirement.



## Where'd my pay cheque go? How to start saving

Have you ever wondered if your boss forgot to pay you... only to realise you'd already spent it? You're not alone.

Most of us don't have a real handle on where our money goes each week. And you won't know where you can save money, if you don't know where you actually spend it.

With so many apps available, tracking your spending is easier than ever – no spreadsheets needed! You can even link some apps to your bank account to make your tracking automatic.

Once you know where your money is really going, you might notice a way you could adjust your spending to free up some cash.



## Invest wisely, and invest for the long term

You invest your super to help it grow. The higher the return, the more money you'll have to spend in retirement.

Super is a long-term investment, and whether you choose a low risk/return option (like Cash) or high risk/return option (like High Growth) it can have a big impact on the money you retire with.

For example, if you'd invested \$100,000 in the Growth (MySuper) option in 2008 – and stuck with it during the global financial crisis – you'd have made an extra \$158,356\* compared to switching to Cash.



Learn how time's on your side at [cbussuper.com.au/my-statement](https://cbussuper.com.au/my-statement) or join a market volatility webinar via [cbussuper.com.au/webinars](https://cbussuper.com.au/webinars).

## You only need one super fund

Do you have another super fund from an old job? If you do, you're probably paying more fees than you need to. Or you might have lost track of your old account altogether!

By combining your super, you not only save on fees but your money could grow faster. If you know your other fund's details, it's easy to combine your super through your online account. And if you're not sure which funds you could have accounts with, you can search for them too. There's a few things to think about before moving your super – visit [cbussuper.com.au/combine](https://cbussuper.com.au/combine) for details.



Ready to combine your super? Log into your account and go to *Consolidate my super*. To run a search you'll need your TFN handy and we'll need to run an ID check with you.

\* Calculations are based on historical monthly returns from 30 June 2008 to 30 June 2022, switching to Cash on 31 March 2009 with a super account balance of \$100,000. The returns are 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. These figures are for illustration purposes only and do not take into account tax, fees, insurance or contributions.

# A leap of faith pays off

A career change paid off for this electrician and power mum, fast tracking her super in an unexpected way.

Working long hours as a store manager meant it wasn't always easy for Kyna to switch off.

"I felt like I was on call 24/7 and not getting reimbursed for that sort of effort," said Kyna.

During maternity leave with her son, Kyna made a bold decision to change careers saying she couldn't imagine going back there after having a kid. "The two lifestyles aren't compatible."

She looked up trades and chose an electrician apprenticeship which allowed her to support herself financially while transitioning into a new profession.

Now as a fully qualified electrician, Kyna doesn't just enjoy her work, but the work life balance too. Her set hours mean that when 3pm hits, Kyna can switch off from her workday to focus on her home life.

## Bringing women's super issues to light

At a conference five years ago, Kyna discovered that women often retire with smaller super balances when they become mothers (because of time out of work) and can also suffer from the gender pay gap. Being a single mum, Kyna could relate.

Kyna began taking steps to improve her retirement prospects and set up her will to safeguard her son's future. Being able to talk to someone at Cbus played a large part in putting things in motion.



"After realising that I needed a certain amount to retire, I was like, 'I need to be able to look after myself, I don't want to be 70 and have to work'."

"Don (a Cbus Coordinator) really put me at ease. He understood what I was worried about and answered my questions. When someone's 110% passionate about who they work for, you just know you're choosing the right way to go."

## Actions that opened doors

Since then, Kyna's career change has really paid off, with better pay meaning she can now afford to contribute extra money into her super. She's even downloaded the Cbus app to track what's happening.

But it's not all about the money. The change has also freed up time to pick up her son from school, enjoy camping with mates, go to gigs and occasionally step into a different world at the local Medieval fair! So for Kyna, it's been a win-win.

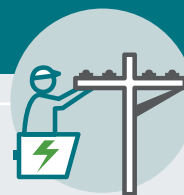
## Insurance for your industry, when you need it

We understand high-risk working conditions – like working from heights, working underground or in confined spaces. That's why insurance through Cbus covers dangerous jobs that other insurers don't.

Most Cbus members get cover automatically, with no health checks and no hassle. But if you have insurance through another fund, you may not be covered by them – just because of the work you do.

**You can get insurance cover for your life and your income.**

**Our size means we can get a better deal for members, with premiums paid from your super, not your salary.**



Log into your account and go to *Insurance online*, and we'll tell you if you're missing out on automatic cover and how to access it.



# Investing in Australia

Investing your retirement savings to achieve the best possible investment outcomes is our core focus. As a large investor, we support industries and communities that are important to our members, whilst also delivering on our investment goals. These investments help strengthen the Australian economy and drive higher returns.

## Here's a snapshot of some of our recent local investments.

### Bringing our members new investment opportunities

In February 2022, Cbus, investing alongside leading integrated real estate group, Dexus, acquired a 33.3% stake in the Jandakot joint venture. This holds the Jandakot general aviation airport, existing industrial properties and developable land in Perth, Western Australia.

The joint venture is expected to create opportunities for Western Australian industrial and logistics businesses as well as creating new construction jobs and ongoing work for the local community.

### Showing at a cinema near you

In addition to welcoming 72,000 Media Super members since our last update, Cbus is now helping bring entertainment to the big screen and into all our members' homes.

In partnership with Fulcrum Media Finance, the fund provides access to advance loans for film and TV productions across Australia and New Zealand.

Since its launch, this initiative has loaned more than \$330 million to help finance the development of more than 270 high-quality films and TV shows such as *The Dressmaker*, *Lion* and *Top End Wedding*.

### Investing in Victoria's offshore wind sector

Earlier this year we also partnered with Copenhagen Infrastructure Partners (CIP) by acquiring a 10% stake in CIP's Australian offshore wind project, Star of the South. Specialising in energy infrastructure investments, CIP is one of the largest developers of offshore wind projects globally.

Star of the South is Australia's most progressed offshore wind project, to be located off the south coast of Gippsland in Victoria, with a capacity of up to 2.2 GW. The new partnership demonstrates confidence in Victoria's offshore wind sector, with Star of the South forging the way for a new local industry to deliver a clean energy boost, create thousands of jobs and reduce carbon emissions.



# Investing through tough times

Drops in performance can be uncomfortable, but they're a normal part of investing for the long term. Our expert teams have designed your investment options to ride out market falls and keep your super growing for retirement.

Despite a positive start, the second half of the 2021/22 financial year saw investment returns across the super industry impacted by a range of global factors:

- Rising inflation saw the Reserve Bank of Australia and central banks overseas raise interest rates for the first time in many years.
- The conflict in Ukraine impacted energy, gas and commodity markets, with countries placing trade sanctions on Russia.
- The ongoing COVID-19 pandemic put further pressure on global supply chains, which combined with rising inflation, resulted in the rising cost of goods and services.

These events increased market volatility and affected short-term investment returns across a wide range of investments and asset classes. Australia's economy remains resilient. As world leaders ramp up their switch to renewable energy, Australia is well placed to benefit from the production and transition towards greener energy solutions.

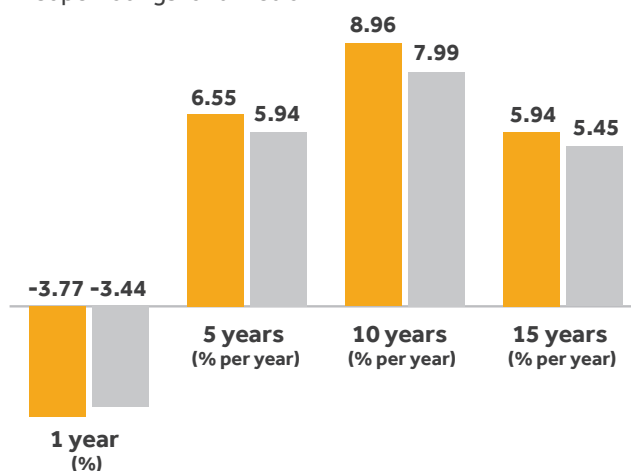
## Last year was tough, but you're still with one of the top performing funds

It's important to remember that super is a long-term investment. For our default Growth (MySuper) option, we anticipate a year like this in three or four years out of every twenty. And this is just the fourth negative return we've delivered in the past 38 years.

So while the 1-year return has been impacted by challenging global market conditions, our robust investment approach and highly-diversified portfolios have helped us deliver strong long-term outcomes.

## Performance (%) to 30 June 2022

- Growth (MySuper) option\*
- SuperRatings fund median†



Past performance is not a reliable indicator of future performance.

\* 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.

† The average median return is taken from the SuperRatings SR50 Balanced (60-76) Survey (June 2022). SuperRatings is a ratings agency that collects information from super funds to enable performance comparisons – visit [superratings.com.au](https://superratings.com.au).



Want less stress investing? Visit [cbussuper.com.au/my-statement](https://cbussuper.com.au/my-statement) to learn how time's on your side. Or join a market volatility webinar via [cbussuper.com.au/webinars](https://cbussuper.com.au/webinars).

# Supporting more working Australians

As a proud Industry Super Fund representing those who help shape Australia, we welcome the opportunity to merge with other profit-to-member funds in the manual and creative industries.

Joining forces, we'll deliver more for members through access to greater economies of scale and new investment opportunities.



To get the latest merger updates visit [cbussuper.com.au/news](https://cbussuper.com.au/news).



## Your coordinators

Local Cbus Coordinators are here to give 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. Go to [cbussuper.com.au/coordinators](https://cbussuper.com.au/coordinators) to find your local Cbus Coordinator.



## Contact us

Find us on 



**1300 361 784** 8am to 8pm (AEST/AEDT)  
Monday to Friday, closed on national public holidays



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PARRAMATTA NSW 2124



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Log in to chat to us online



Visit Cbus in person in Adelaide, Brisbane, Melbourne, Perth and Sydney. Details: [cbussuper.com.au/contact](https://cbussuper.com.au/contact)

Cbus has fact sheets available in your language to help you understand your superannuation. You can download a copy at [cbussuper.com.au](https://cbussuper.com.au)

Cbus提供中文说明书，帮您了解退休金。您可以访问 [cbussuper.com.au](https://cbussuper.com.au) 下载说明书。

Cbus ima prospekte na vašem jeziku kako biste mogli lakše razumjeti sve što je vezano za vašu mirovinsku štednju (superannuation). Primjerak ovog prospekta možete učitati na internetskoj stranici [cbussuper.com.au](https://cbussuper.com.au)

H Cbus έχει ενημερωτικά φυλλάδια στη γλώσσα σας για να σας βοηθήσει να καταλάβετε τα πάντα για τη συνταξιοδότησή σας. Μπορείτε να βρείτε και να κατεβάσετε ένα αντίγραφο στη διεύθυνση [cbussuper.com.au](https://cbussuper.com.au)

لدى سياس صحائف حقائق بلغتك لمساعدتك على فهم ادخارك التقاعدي. بإمكانك زيارة موقع [cbussuper.com.au](https://cbussuper.com.au) لتنزيل نسخة.

Cbus ha a disposizione 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](https://cbussuper.com.au)

Cbus는 연금에 대한 이해를 돕고자 한국어로 된 안내서를 마련했습니다. [cbussuper.com.au](https://cbussuper.com.au) 로 가서 안내서를 다운로드 받으실 수 있습니다.

Cbus raspolaga со брошури на вашиот јазик за да ви помогне да разберете сè околу вашите пензиски влогови. Доколку сакате да преземете копии од овие брошури, посетете [ro cbussuper.com.au](https://cbussuper.com.au)

Cbus нуди информативне листове на вашем језику који вам помажу да разумете све што се тиче вашег пензијског фонда. Примерак можете преузети на интернет презентацији [cbussuper.com.au](https://cbussuper.com.au)

Cbus tiene hojas de datos en su idioma que le permitirán comprender su super. Usted puede descargar una copia en [cbussuper.com.au](https://cbussuper.com.au)

Cbus có các tờ thông tin bằng ngôn ngữ của quý vị để giúp quý vị hiểu về hưu bổng của mình. Quý vị có thể truy cập trang web [cbussuper.com.au](https://cbussuper.com.au) để tải về bản sao.

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