

# broadcast

DECEMBER 2021

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# A year of challenges and highlights

## A message from our CEO, Justin Arter

2021 proved to be another challenging year for all in the building and construction industry, with impacts from the pandemic leading to shutdowns in Sydney and Melbourne.

Fortunately, lockdowns have been ending and we watched as employers responded with great commitment to re-open sites around the country.

Early signs for the sector are good. Our own Cbus Property\* continues to be busy managing a substantial development pipeline and sourcing quality development opportunities. Throughout 2021, construction has been continuing at 443 Queen Street in Brisbane; The Langston Epping in Sydney's north west; 111 and 121 Castlereagh in Sydney's CBD; 17 Spring Street in Melbourne's CBD; and 83 Pirie in Adelaide's CBD. Cbus Property also recently expanded its portfolio with blue-chip retail investments in New South Wales and Queensland.

### Returns continue to be strong

Despite the challenging times we all faced, I was proud to highlight to members that Cbus Super delivered the largest ever annual return in the fund's 37-year history<sup>†</sup>. Pleasingly, since announcing our double-digit returns, markets since 1 July have been steady. As always, we are thankful for your diligence in paying Cbus members' contributions, so that they can maximise the benefit of the returns we generate.

### Make sure insurance is right for your workers

We have communicated with employers and members about government reforms coming into effect. This includes the new law on 'stapling', which is where a worker is now kept in their existing superannuation account when they change jobs.

Our main concern continues to be that workers moving to building and construction from another industry are at risk of not being adequately covered through their super.



Justin Arter, CEO

If your workers are already with Cbus, nothing changes, we've got them covered. For anyone else, please encourage them to check that the insurance through their super fund is appropriate to their job.

Thanks for putting the trust of your teams in Cbus. We wish you a safe Christmas and a prosperous new year.

A handwritten signature in black ink, appearing to read 'Justin Arter', written over a horizontal line.

Justin Arter  
CEO

\* Cbus Property Pty Ltd is a wholly owned subsidiary of United Super Pty Ltd and has responsibility for the development and management of Cbus' direct property investments.

† Past performance is not a reliable indicator of future performance.



# Investment Market Update

from Kristian Fok, Chief Investment Officer



Over the last six months we've seen major economies start to return to a new normal, thanks to the COVID-19 vaccination campaign and easing of lockdown restrictions. The economic recovery has continued at a strong pace, which has translated into strong investment returns.

Governments around the world have started to dial back emergency stimulus packages, which provided support to economies affected by lockdowns throughout the pandemic. Central Banks have kept interest rates low to encourage spending, however with manufacturing and transportation in some markets not operating at full capacity due to the lingering effects of COVID-19, some businesses are struggling to deal with consumer demand which has caused a surge in the price and availability of household goods. This uncertainty has produced a lift in inflation, however experts remain confident it will be temporary.

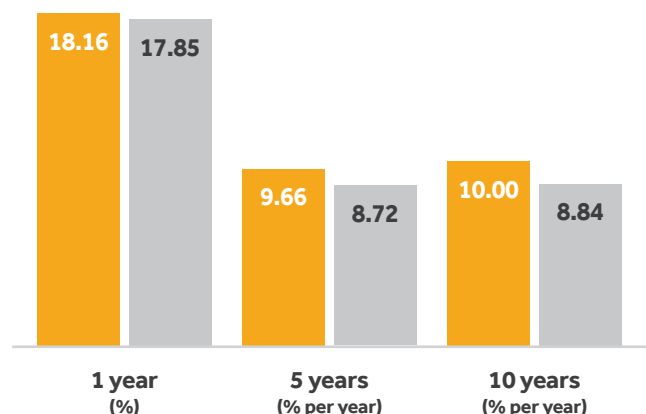
Moving forward, and in the lead up to Europe and America's winter period, COVID-19 remains an ongoing risk for economies and markets. We'll continue to survey the situation and provide updates to you on our website, [cbussuper.com.au/news](http://cbussuper.com.au/news).

**Our Growth (Cbus MySuper) option delivered a 18.16%\* return for our members for the twelve months through to October.**

Built to withstand potential market fluctuations just like what we're currently experiencing, our Growth (Cbus MySuper) option continues to outperform the industry average:

## Our latest performance figures – to 31 October 2021

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



For more information, visit [cbussuper.com.au/market-volatility](http://cbussuper.com.au/market-volatility).

\* The return for the Growth (Cbus 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, 31 October 2021. SuperRatings is a ratings agency that collects information from super funds to enable performance comparisons – visit [superratings.com.au](http://superratings.com.au).

# Do you know how stapling impacts your onboarding process?

Stapling took effect on 1 November 2021 and was introduced as part of the Government's Your Future, Your Super legislation.

Designed to limit the number of duplicate super accounts, individuals are 'stapled' to one super fund and they'll take that fund from job-to-job, unless they actively choose another fund.

Here's what you need to know.

## Offer new employees a choice of fund

You must provide new employees with a Standard Choice of Fund form (like our Cbus Choice of super fund form) within 28 days of them starting work.

If the new employee chooses a super fund, by completing and returning the choice form to you, you must pay super contributions to their chosen fund.

If they don't make an active choice, you must search for their stapled super fund.

## Search for a stapled super fund

You can request a new employee's stapled fund information via ATO online services.

You'll need the employee's TFN, full name, date of birth and address to request their stapled fund information.

You can only request the information after you have submitted a Tax File Number Declaration or a Single Touch Payroll event. You can't request the information if they haven't started work.

Your new employee will receive a notification from the ATO when you request the information.

## When to pay to your default super fund

If your new employee doesn't make a choice of fund and doesn't have a stapled super fund, you must pay their super contributions to your default super fund.

## Employees covered under an EBA

You must offer a choice of fund to all eligible employees. This includes any employee covered under an enterprise agreement or workplace determination made on or after 1 January 2021.

You don't need to offer choice of fund if super is paid under certain EBAs dated prior to 1 January 2021 that require contributions to be paid into a particular fund(s).

### If Cbus is your default fund, you can:

- let new employees know that Cbus is your default fund and suggest they refer to our website at [cbussuper.com.au](https://cbussuper.com.au)
- provide them with a Cbus Product Disclosure Statement, alongside the *Choice of Fund* form you're already providing
- ask Cbus to present to new employees as part of your induction or onboarding process, or
- refer new employees to the YourSuper comparison tool on the ATO website or the Choosing a Super fund section of [moneysmart.gov.au](https://moneysmart.gov.au).

### You can't:

- recommend or encourage them to join Cbus (or any other fund)
- give financial advice, or
- ask them to join Cbus (or any other fund) in any meeting, phone call or conversation you have with them.



For more information on stapled funds and setting up your ATO online services account, read the ATO's Stapled super funds for employers web page at [ato.gov.au](https://ato.gov.au). Or, see our dedicated *Your Future, Your Super* web page at [cbussuper.com.au/stapling](https://cbussuper.com.au/stapling).



## We're taking a break

Cbus offices will be closed from 12pm on 24 December 2021 and will reopen on Tuesday, 4 January 2022. Please note, our VIC and NSW front counters remain closed and will reopen in January.

If you have any questions over this period, please call our contact centre on **1300 361 784** during the following opening hours.

24 December – 8am to 12pm AEDT	<input checked="" type="checkbox"/>
27 December – <b>CLOSED</b>	<input type="checkbox"/>
28 December – <b>CLOSED</b>	<input type="checkbox"/>
29-30 December – 8am to 5pm AEDT	<input checked="" type="checkbox"/>
31 December – 8am to 12pm AEDT	<input checked="" type="checkbox"/>
3 January – <b>CLOSED</b>	<input type="checkbox"/>

***We'd like to wish you and your families  
a safe and happy Christmas break.***

# Cbus Property update

Cbus Property\* continues to build on its strong position in the property development sector. Cbus Property developments include office buildings, residential apartments and townhouses, hotels and retail shopping precincts.

Investing directly into the building and construction industry through our wholly owned subsidiary adds to the returns of our fund, creates jobs and contributes to the economic activity of the industry in which our members and employers work.

In 2021, after navigating through a global pandemic, the Cbus Property portfolio and its strong business model of high-quality properties showed resilience through difficult market conditions.

Since inception in 2006, Cbus Property has delivered an average return of 15.01% per annum and helped to create more than 100,000<sup>†</sup> jobs.

## Our latest residential development

Cbus Property, together with esteemed Melbourne-based developer, Sterling Global announced in May of last year the launch of their Como Terraces project in South Yarra.

Architecturally designed by renowned Melbourne-based studio, Carr, Como Terraces comprises four two-bedroom residences, 34 three-bedroom residences and one four-bedroom residence assembled across eight low-rise buildings. Ranging from ground-floor terraces to penthouses with stunning city and Yarra River views, the residences are connected by a central landscaped staircase reminiscent of Rome's Spanish Steps.

With landscape architecture by Taylor Cullity Lethlean (T.C.L), the expansive landscape and its native vegetation will be a sanctuary of green outlooks, lush and secluded private gardens and winding pathways.

Pacific Fair Shopping Centre, Broadbeach, QLD



## Cbus Property's shopping centre investments

In October 2021, Cbus Property announced its acquisition of two major regional shopping centres as a new partner in the AMP Capital Retail Trust (ACRT).



Macquarie Shopping Centre, North Ryde, NSW

ACRT owns 50 per cent of the Macquarie Shopping Centre in North Ryde, New South Wales, and 80 per cent of Pacific Fair Shopping Centre in Broadbeach, on the Gold Coast in Queensland. Both shopping centres fall within the top 15 retail centres in Australia.

### Macquarie Shopping Centre, North Ryde, NSW

Located in the northern suburbs of Sydney and strategically positioned between Macquarie University and the Macquarie Park Commercial Hub, this major regional shopping centre comprises 135,000 square metres of floorspace. Macquarie Shopping Centre encompasses more than 320 speciality stores, including Myer, David Jones, Target, Big W, Coles, Woolworths, Aldi, Event Cinemas, Strike Bowling, H&M, Uniqlo, Zara and Sephora.

Macquarie Shopping Centre also has excellent integrated development potential, with a stage 1 development approval in place.

### Pacific Fair Shopping Centre, Broadbeach, QLD

Pacific Fair is one of only three centres outside of Australian CBDs to have major international designer brands, including Gucci, Prada and Louis Vuitton.

This major regional shopping centre comprises 150,000 square metres of floor space encompassing more than 380 retailers, including Myer, David Jones, Coles, Woolworths, Kmart, Target, Big W, Event Cinemas, Zara, Uniqlo and H&M. A major redevelopment was completed in 2016.

\*Cbus Property Pty Ltd is a wholly owned subsidiary of United Super Pty Ltd and has responsibility for the development and management of Cbus' direct property investments.

† Estimated jobs since 2006 to June 2021 based on inductions for completed and committed developments. Past performance is not a reliable indicator of future performance.



## Keeping you informed



### An update on the Cbus and Media Super merger

We've been working hard to get ready for Media Super members and employers and ensure a smooth merger transition by mid-2022.

For our employers, there's little change. Our strong commitment to the building, construction and allied industries remains and your employees can still access the same member products and services as they do today.

Our focus now is to continue working through all our required activities to complete the merger. And as we continue to work through our plan, we'll keep you informed along the way.

### Updated employer super obligations

We recently updated our super obligations resources to help employers understand their SuperStream requirements and provide further information about choice of fund and the need for a default super fund after the stapling super fund rules came into effect on 1 November 2021.

For more information, visit [cbussuper.com.au/employer-obligations](https://cbussuper.com.au/employer-obligations). You can also find the latest information about the Your Future Your Super legislation at [cbussuper.com.au/stapling](https://cbussuper.com.au/stapling).

### An award-winning pension product for members

We're proud to announce that our Cbus Super Income Stream (SIS) product has won the Canstar Outstanding Value Account Based Pension Award for 2021.

We recently communicated the benefits of opening a SIS account to members approaching retirement and encouraged them to call our Advice Services team to hear more about the benefits:

- a super income stream keeps members' money invested and working for them when they retire, and
- it provides a regular and tax-effective income during the final years of work and into retirement and can work with the Age Pension.

If you have employees coming up to retirement, direct them to our website at [cbussuper.com.au/opensis](https://cbussuper.com.au/opensis) or let them know about our retirement planning sessions. Members can register at [cbussuper.com.au/seminars](https://cbussuper.com.au/seminars).

## We're here to help

Our Employer Services team is committed to answering your questions and providing support to you and your employees.

 LiveChat – go to **Employer Online** and click the chat bubble (Monday to Friday, 9am to 5pm AEST)

 Call us – **1300 361 784** (Monday to Friday, 8am to 8pm AEST)

 Email – [cbusenq@cbussuper.com.au](mailto:cbusenq@cbussuper.com.au)

 Online – [cbussuper.com.au/employers](https://cbussuper.com.au/employers)

## Cbus is here to help

Find us on  



Call our Service Centre on **1300 361 784** 8am to 8pm (AEST/AEDT) Monday to Friday



[cbussuper.com.au](https://cbussuper.com.au)  
[cbusenq@cbussuper.com.au](mailto:cbusenq@cbussuper.com.au)



Write to **Locked Bag 5056**  
**Parramatta NSW 2124**

This information is about Cbus. It doesn't take into account your specific needs, so you should look at your own financial position, objectives and requirements before making any financial decisions. Read the relevant Cbus Product Disclosure Statement and related documents to decide whether Cbus is right for you. Contact **1300 361 784** or visit [cbussuper.com.au](https://cbussuper.com.au) for a copy. Also read the relevant Target Market Determination at [cbussuper.com.au/tmd](https://cbussuper.com.au/tmd).

Cbus' Trustee: United Super Pty Ltd ABN 46 006 261 623 AFSL 233792 Cbus ABN 75 493 363 262.

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