

Personal Super

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CBUS

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About this guide

This Product Disclosure Statement (PDS) contains general information only and is designed to provide a summary of significant information about CBUS Super.

It contains references to important information which also forms part of this PDS. You should consider this information together with your own personal objectives, financial situation and needs before making a decision. A financial adviser can help you decide if this is the right product for you. Also read the relevant Target Market Determination at **cbussuper.com.au/tmd**.

If you want a printed copy of this PDS or other information referenced, please call **1300 361 784** or email **cbusenq@cbussuper.com.au**.

Unless we've said otherwise, information in this PDS is current at the date of publication, but may change from time to time. Any updates that aren't materially adverse will be available at **cbussuper.com.au/pds**. Always check our website for the most up to date information.

Any statement made by a third party or based on a statement made by a third party in this PDS has been included in the form and context in which it appears with the consent of the third party, which has not been withdrawn as at the date of this document. Use of 'us', 'we', 'our' or 'the Trustee' is a reference to United Super Pty Ltd. MySuper authorisation: 75 493 363 262 473.

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

1. About CBUS Personal Super

Established in 1984, CBUS is one of Australia's largest industry super funds, created by workers for workers. Everything we do is intended to benefit our members, so they can enjoy the retirement they've worked hard for.

CBUS looks after more than 935,000 members and manages over $115 billion of their money. We aim to keep all fees and costs as competitive as possible, and any profits go to our members, not shareholders.

We offer a MySuper product, the Growth (MySuper) investment option, as well as a range of other investment options (see page 6).

Who is CBUS Personal Super for?

CBUS Personal Super is designed for people not currently working or receiving employer contributions.

If that's not you, you can also join through:

- **CBUS Industry Super**
  For people receiving Superannuation Guarantee (SG) contributions through an employer.
- **CBUS Sole Trader Super**
  For self-employed people making their own super contributions.
- **A CBUS super income stream**
  For people nearing or in retirement.

Important information to read

Visit **cbussuper.com.au/fund** for information including: the Trust Deed (and governing rules), significant event notices (including fee/product updates), *Annual Report,* Financial Services Guides, details of service providers, board appointments and attendance, remuneration of our directors and other key management personnel.

You can access our MySuper product dashboard at **cbussuper.com.au/dashboard**.

2. How super works

You can choose your own super

Super helps you save for retirement and if you choose CBUS Personal Super as your super fund, you can decide how much and how often you would like to contribute into your super. There are also other ways to grow your super, such as personal contributions, government co-contributions and salary sacrifice. See our *How super works* guide for more details.

You can boost your super with extra contributions

You can build your super account by putting in extra money:

- **From your before-tax salary:** this could reduce your tax.
- **From your after-tax salary:** such as making a personal contribution (if you don't claim a tax deduction). If you make an after-tax contribution, the government may make a co-contribution of up to $500 if you meet the eligibility criteria.

See page 10 for more information on contributions to your super, including limits.

Combining your super accounts could help you save

If you've had multiple jobs, you may have more than one super account and be paying fees on each of them. You can easily search for and combine your super through your online CBUS account. Or complete the *Combine your super into CBUS* form. You can learn more about finding and combining your super at **cbussuper.com.au/consolidate.**

Super's usually for your retirement

You'll generally need to reach at least age 60 before you can access your super. You may be able to access it before then in certain circumstances, such as:

- on compassionate grounds,
- if you're terminally ill or permanently incapacitated, or
- if you're experiencing severe financial hardship.

There are limits to the amount you can withdraw in these circumstances.

You can get a regular income after you retire

From age 60 most people can turn their super into regular, tax-free payments with a CBUS super income stream account. This means you can stay with us as you head into retirement.

Keep your details up-to-date

We send out regular updates, including important information about your super, so make sure we know how to contact you. You can check or update your details at any time in your online member account.

You should read the important information about how super works in our *How super works* guide before making a decision. Go to **cbussuper.com.au/superworks**.
The material relating to how super works may change between the time you read this PDS and the day you acquire the product.

3. Benefits of investing with CBUS Personal Super



We're a profit-to-member fund

We're built to profit members not shareholders, so more of your money stays where it belongs - in your super.



Strong long-term investment performance

Our Growth (MySuper) investment option has delivered an average annual investment return of 8.13% over the last 10 years.[1]



Insurance for your industry

We offer tailored insurance options to suit many jobs, including high-risk work that other super funds may not cover.



Financial advice that's in your interests

You have access to our Advice team, who can help you understand your options and provide different levels of advice depending on your needs.



Investments that support building and construction

By investing in long-term projects like Cbus Property[2] developments and renewable energy and storage projects through Atmos Renewables, we have a history of investing back into the industries that are important to our members.



We're here to help – in person or online

You can learn more about super through our series of online webinars and education sessions. We also have front counters in most capital cities, plus a nationwide team of coordinators ready to help.



We keep you updated

As well as your annual statement, we also give most members a retirement income estimate to help see how your savings are tracking.

[1] As at 30 June 2026. The crediting rate is based on the investment returns minus investment fees and costs, transaction costs, 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] Cbus Property Pty Ltd is a wholly owned entity of CBUS and is responsible for the development and management of a portfolio of CBUS's property investments.

4. Risks of super

All investments come with risk. Different investment options come with different levels of risks. That risk depends on the assets that make up each investment option. How each of these risks will impact you will depend on what investment option(s) you are invested in and how long you stay invested. Understanding these risks can help you to make better investment decisions about your super.

Generally, higher-risk investments can offer higher long-term returns, but they also come with bigger ups and downs and higher short-term risk. Generally, lower-risk investments can offer steadier returns, but usually have lower long-term growth. To help you with this, each of our asset classes are assigned as growth, defensive or a mix of both.

Common investment risks are market volatility risk, market risk, inflation risk, interest rate risk, environmental, social and governance (ESG) risk, liquidity risk, currency risk and credit risk. We manage these risks on your behalf. When investing in super it's also important to consider:

- that the value of your investment can change. Investment returns aren't guaranteed and you may lose some of your money,
- the level of investment returns can vary. Future returns can be different to past returns,
- contributions and investment returns may not grow your super enough to adequately support you when you retire, and your savings might not last long enough,
- super laws may change in the future, and
- the level of risk for you depends on a range of factors you should consider when making decisions about your super.

So, when you come to choose investment options, it's important to think about:

- how old you are now and how long you plan to invest,
- other investments you have outside super, such as savings, property or shares, and
- how much risk you're willing to take to achieve the investment return you want.



You should read the important information about risks in our *Investment guide* and the *CBUS Self Managed investment guide* before making a decision.

Go to **cbussuper.com.au/pds**. The material relating to our investment options may change between the time you read this PDS and the day you acquire the product.

5. How we invest your money

You can choose from a range of investment options:

Pre-mixed investment options	DIY investment options	CBUS Self Managed
High Growth	Overseas Shares	Shares (ASX 300)
Growth Plus	Australian Shares	Exchange Traded Funds (ETFs)
Growth (MySuper)	Property	Property and infrastructure managed investments
Indexed Diversified	Diversified Fixed Interest	Term deposits
Conservative Growth	Cash	
Conservative		

The Growth (MySuper) investment option

We'll invest your super in the Growth (MySuper) investment option until you let us know you'd like to change. This investment option may suit members seeking returns well above inflation over the long term and who can accept some negative years.

Growth (MySuper)

Risk level

Medium to High (5)

Investment return objective

To deliver an after-tax and fee return of inflation plus 3.25% p.a. over rolling 10-year periods

Likelihood of negative annual investment returns

3 to 4 in every 20 years

Minimum suggested investment timeframe

7+ years

Strategic asset allocation (SAA)



	SAA %	Range %
Australian shares	21.5	5.0 - 38.0
Global shares	28.5	7.0 - 39.0
Emerging market shares	3.0	0.0 - 16.5
Private equity	3.0	0.0 - 12.0
Growth opportunities	1.5	0.0 - 13.0
Alternative defensive	1.5	0.0 - 13.0
Infrastructure	13.5	0.0 - 28.0
Property	9.0	0.0 - 28.0
Global credit	6.5	0.0 - 17.0
Australian fixed interest	4.0	0.0 - 23.0
Global fixed interest	4.0	0.0 - 23.0
Cash	4.0	1.0 - 18.0

Changing investment options

Investment options may be added, removed or changed as our investment strategy changes. We'll post updates at **cbussuper.com.au** about any significant changes. You can change investments through your online account or by completing an *Investment choice* form.

You should consider the investment return, your goals, your time frame and your preferred level of risk when choosing an option in which to invest.



You should read the important information about our investment options and how we invest your money in our *Investment guide* before making a decision.
Go to **cbussuper.com.au/pds**. The material relating to our investment options may change between the time you read this PDS and the day you acquire the product.
Visit **cbussuper.com.au/investments** to see the latest investment returns.

6. Fees and costs

Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from $100,000 to $80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You or your employer, as applicable, may be able to negotiate to pay lower fees.[1] Ask the fund or your financial adviser.

To find out more

If you would like to find out more, or see the impact of fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) Moneysmart website (moneysmart.gov.au) has a superannuation calculator to help you check out different fee options.

[1] This text is required by law, but our fees can't be negotiated.

Fees and costs summary

This table shows fees and costs for the Growth (MySuper) investment option and can be used to compare costs between different superannuation products. Fees may be deducted directly from your account or from investment returns. Definitions of fees and costs can be found in the *Fees and costs* guide at **cbussuper.com.au/fees**.

Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs[1]		
Administration fees and costs	$1.00 a week ($52 a year) **plus** 0.19% of your account balance up to a maximum fee of $1,000 a year	Deducted from your account at the end of each month or when you close your account.
	plus 0.04% a year[2]	Deducted from Fund reserves (not from your account).
Investment fees and costs	0.42% a year	Deducted from investment returns before the crediting rate is applied to your account.[2]
Transaction costs	0.08% a year	
Member activity related fees and costs		
Buy-sell spread	Nil	Not applicable.
Switching fee		
Other fees and costs[3]	Various, depending on the activity, advice or insurance	Activity and advice fees are deducted from your account when applicable. Insurance fees (if applicable) are deducted from your account at the end of each month, or when you close your account.

[1] If your account balance for a product offered by the superannuation entity is less than $6,000 at the end of the financial year, certain fees and costs charged to you in relation to administration and investments are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

[2] The figures shown are estimates based on expenses for the period ending 30 June 2026, calculated each year in arrears. Investment fees and costs include an amount of 0.04% for performance fees based on the average performance fees for the five years to 30 June 2026. You can find the basis for the calculations of these amounts in the *Additional explanation of fees and costs* in the *Fees and costs* guide at **cbussuper.com.au/fees**.

[3] Other fees and costs may apply such as activity fees, advice fees for personal advice or insurance fees, or if you choose to invest using CBUS Self Managed. See the *Additional explanation of fees and costs* in the *Fees and costs* guide.

Changes to fees and costs

We may change the fees or introduce new fees without your consent. You'll be given at least 30 days' notice before any increase to administration fees or other fees, such as insurance fees or activity fees. Keep your contact details up to date so you receive notice of any changes.

Estimated investment fees and costs, such as transaction costs, may vary from year to year without prior notice.

Example of annual fees and costs

This table gives an example of how the ongoing annual fees and costs for the Growth (MySuper) investment option for this superannuation product can affect your superannuation investment over a one-year period. You should use this table to compare this superannuation product with other superannuation products.

Example – Growth (MySuper)		Balance of $50,000
Administration fees and costs	$1.00 a week ($52 a year) **plus** 0.19% of your account balance **plus** 0.04% of your account balance (paid from fund reserves, not your account)	For every $50,000 you have in the superannuation product, you will be charged or have deducted from your investment **$95** in administration fees and costs, plus **$52** (regardless of your balance). **$20** in administration fees and costs will be paid from Fund reserves (not from your account).
PLUS Investment fees and costs	0.42% of your account balance	**And** you will be charged or have deducted from your investment **$210** in investment fees and costs.
PLUS Transaction costs	0.08% of your account balance	**And** you will be charged or have deducted from your investment **$40** in transaction costs.
EQUALS Cost of product		If your balance was $50,000 at the beginning of the year, then for that year you will be charged fees and costs of **$417** for the Growth (MySuper) investment option. Of those fees, $20 will be paid from the Fund's reserve and not your account

Note: Additional fees may apply.

Financial advice fees can be deducted from your CBUS account for financial advice provided in relation to your account(s) by an external financial adviser who is registered with us for fee deductions. Fees will only be deducted with your written consent.

Please refer to the *Statement of Advice* provided by your financial adviser for all relevant fees.

You should read the important information about fees and costs in our *Fees and costs* guide before making a decision. Go to **cbussuper.com.au/fees**.
The information on fees and costs may change between the time you read this PDS and the day you acquire the product.

7. How super is taxed

Super is a tax-effective way for most people to save for retirement.

You should provide us with your tax file number (TFN). You may pay extra tax and won't be able to make after-tax contributions if you don't.
See **cbussuper.com.au/tfn** for details.

Tax on contributions

There are limits on contributions to your super (contribution caps). If you contribute more than these limits you may pay extra tax.

Before-tax (concessional) contributions
Includes employer (including salary sacrifice contributions) and tax-deductible personal contributions.
Usually a 15% tax rate applies on amounts up to your before-tax contributions cap, which is $32,500 for the 2026/27 financial year. This tax is deducted from contributions made to your account.
However if your total super balance across all accounts was under $500,000 on 30 June 2026, you can contribute more than the before-tax contributions cap by carrying forward any unused cap amounts for up to five years.
Extra tax will apply if: • we don't have your TFN. • you're a high income earner. • your before-tax contributions are higher than your before-tax contributions cap.

After-tax (non-concessional) contributions
Includes personal or voluntary contributions where no tax deduction has been claimed.
No tax applies on amounts up to your after-tax contributions cap, which is currently $130,000 a year (as long as your total super balance was less than $2.1 million on 30 June 2026).
However if you're under age 75, you may be able to bring forward your cap for up to three years to contribute up to $390,000 in any three-year period. Extra tax will apply if your after-tax contributions are higher than your after-tax contributions cap.
Your total super balance may affect how much you can contribute.

Claiming a tax deduction on personal contributions

You can apply to claim a tax deduction for after-tax contributions you make, which may reduce the amount of income tax you pay. If you claim a tax deduction, the contribution will then be treated as a before-tax contribution. This means the contribution will be subject to the 15% tax rate, and count towards your before-tax contributions cap. Think about what this tax treatment could mean for you.

Before you apply to claim the tax deduction you need to make sure you meet the eligibility criteria and notify us of your intent to claim using our *Claim a tax deduction for personal contributions to super* form.

From age 67 you'll also need to meet the work test (or meet the exemption criteria) to claim a tax deduction on personal contributions. For details read the *Claim a tax deduction for personal contributions to super* fact sheet at **cbussuper.com.au/forms**.

Tax on lump sum withdrawals

If you're aged 60 or over, withdrawals you make are generally tax free. If you're under age 60 tax is deducted from withdrawals before we pay them to you. The taxable component is taxed at a maximum of 22% (which includes 2% Medicare Levy). There's no tax payable on the tax-free component.

Tax on investment earnings

Investment earnings within super are taxed at a maximum rate of 15%.

The actual rate may be lower due to certain tax credits and tax offsets available to CBUS. Any tax is deducted from the crediting rate that applies to your account balance before investment earnings are added to your account.

You should read the important information about how super is taxed in our *How super works* guide before making a decision.
Go to **cbussuper.com.au/superworks** or visit the ATO website, **ato.gov.au**. The material relating to how super is taxed may change between the time you read this PDS and the day you acquire the product.

8. Insurance in your super

Cover you can count on

You won't receive cover automatically when you join CBUS Personal Super, however you can apply for cover if you need it. Insurance through CBUS can provide cover for death (including terminal illness) and total and permanent disablement (TPD). If you choose insurance in your super, the cost will be paid out of your super account and will affect your overall balance.

Applying for cover

If you're eligible, insurance through CBUS Personal Super can cover you for:

Insurance cover	Benefit type	Benefit payment
Death	Lump sum	To your dependants or estate if you die.
Terminal illness (included in death cover)		If you have death cover and are diagnosed as terminally ill with a life expectancy of 24 months or less.
TPD		If you're permanently disabled by injury or illness and unlikely to ever work again.

You can apply for insurance cover online by logging into your account at **cbussuper.com.au/login** or by completing a *Change my insurance: Personal Super* form, available at **cbussuper.com.au/forms** (or call us for a copy).

You'll need to tell us about your health when you apply and our insurer may ask you for more information, like medical tests or financial details, to help them assess your application.

If you already have insurance elsewhere, you can apply to transfer your existing cover from another super fund or insurance policy. Just log into your account or complete the relevant form.

You should read the *Insurance guide (Personal Super)* for detailed information about insurance including:

- the amount of cover available and how much it costs
- eligibility, exclusions and other terms and conditions
- when cover starts and stops
- how to change your occupation category or the amount of cover you have, and
- how to cancel your insurance.

When cover starts

Your cover will start from the date your insurance application is accepted by the insurer, as long as you have at least $250 in your CBUS account within 31 days of the insurer accepting your application.

We'll let you know in writing whether your application has been accepted. If it has, we'll also confirm the date your cover starts, the occupation category you're covered under, and how much cover you have.

Keep your cover, even when life changes

By law, any death or TPD cover will stop if your account doesn't receive a contribution or a roll in for 16 months, unless you tell us you want it to continue. You can do this when you join online, or on the *Join CBUS Personal Super* form, or at any time at **cbussuper.com.au/opt-in**.

There are other reasons your cover could stop, such as when you reach a certain age or if you don't have enough money in your account to pay for it. You can find more information on when your cover may stop in the *Insurance guide (Personal Super)*.

Cover for different occupation types

The amount of death and TPD cover you may receive, and how much you pay for your cover, depends on the occupation category you're covered under. So it's important you're in the right category. You'll be covered under the Manual category (our default category) if you're eligible for cover and don't choose a different category. The cost of cover in the Manual category is higher than for other categories, and the amount of cover is lower.

We'll check your occupation category if you make a claim, and any insurance payment may be reduced if you weren't eligible for the category you selected. Contact us if you're not sure which category applies to you.

Occupation category	Description	Typical jobs
Manual (default category)	• You do manual or physical work • You're not currently working • You don't qualify for any other category **You'll be covered under this category unless you tell us otherwise.**	– Bricklayer – Truck driver – Mechanic – Plumber
Non-manual	• You do only administrative, managerial or professional work (and no manual work) • At least 80% of your work is in an office • You don't qualify for the Professional category.	– Bookkeeper – Quantity surveyor – Payroll administrator
Professional	• You do only administrative, managerial or professional work (and no manual work) • At least 80% of your work is in an office • Your annual taxable income from your primary occupation is over $100,000 (pro-rated if part time) • You're a senior manager or executive, or have a university degree or higher qualification.	– Accountant – Architect – HR manager – Lawyer

How much cover can I get?

You can apply for up to $5 million death cover and $3 million TPD cover (subject to conditions). How much cover you receive will depend on your age, your occupation category, and the number of units you choose.

This table shows some examples of how much cover one unit of death cover and one unit of TPD cover provides for different ages and occupation categories.

	Manual		Non-manual		Professional	
Age	Death	TPD	Death	TPD	Death	TPD
30	$52,000	$36,400	$119,400	$119,400	$149,250	$149,250
40	$52,000	$31,200	$75,500	$75,500	$94,375	$94,375
50	$52,000	$26,000	$59,800	$47,300	$74,750	$59,125

See the full scale and cover amount for your age in the *Insurance guide (Personal Super)* at **cbussuper.com.au/pds**.

What cover will cost

The cost of your insurance depends on the type of cover you apply for, how many units you choose, your age, and your occupation category.

This table shows how much one unit of death and one unit of TPD cover will cost per week for different ages and occupation categories.

Age	Manual		Non-manual and Professional	
	Death	TPD	Death	TPD
15 - 24	$1.16	$0.92	$0.67	$0.39
25 - 34	$1.30	$2.82	$0.74	$1.25
35 - 49	$1.96	$4.19	$1.41	$2.56
50+	$2.84	$4.96	$2.35	$3.11

You should read the important information about insurance in your super in the *Insurance guide (Personal Super)* at **cbussuper.com.au/insurance** before making a decision. This includes the amount and cost of cover, when cover stops and starts, changing your cover, making a claim, and a summary of the terms and conditions of CBUS's insurance policies. The material relating to insurance in your super may change between the time you read this PDS and the day you acquire the product.

9. How to open an account

There are two ways you can open a CBUS Personal Super account:

1. Join online at **cbussuper.com.au/join**
2. Complete the *Join CBUS Personal Super* form

You may also choose to complete the optional *Combine your super into CBUS* form, available at **cbussuper.com.au/forms**.

Need a hand? Call us on **1300 361 784** 8am to 8pm (Melbourne time) Monday to Friday.

Cooling off period

If you change your mind about CBUS, you can stop your membership within the later of:

- 14 days from when we confirm we have accepted it.
- 19 days from the date we receive your membership application.

If you want to cancel your membership, please contact us. Any preserved benefit you have can only be rolled over to another regulated super fund.

Contact us if you're not satisfied

We strive to provide great service. If you're dissatisfied with any aspect of the Fund:

- Submit your complaint online at **cbussuper.com.au/complaints**.
- Call **1300 361 784** 8am to 8pm (Melbourne time) Monday to Friday. Closed on national public holidays.
- Write to the Complaints Officer, CBUS, PO Box 24231, Melbourne VIC 3001.

You can also complain to the Australian Financial Complaints Authority (AFCA), however usually you must first give us an opportunity to address your complaint. AFCA is an independent dispute resolution body set up by the Federal Government to provide a free, impartial and binding dispute resolution service for financial services.

- Write to:
  GPO Box 3,
  Melbourne VIC 3001
- Email **info@afca.org.au**
- Website **afca.org.au**
- Call **1800 931 678**

To learn more about how to make a complaint, visit **cbussuper.com.au/complaints**.

Your privacy is important

We collect, use, store and disclose the personal information you provide to establish and administer your super account, provide insurance cover where applicable, communicate with you, and meet our legal and regulatory obligations. For more details, please refer to our *Privacy Policy* and *Personal Information Collection Statement* at **cbussuper.com.au/privacy** or call **1300 361 784** for a copy.

Contact us

1300 361 784
8am to 8pm (Melbourne time)
Monday to Friday

cbussuper.com.au/contact
Send us a message or log in to chat to us online

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